



BOARD OF EDUCATION
REGULAR MEETING
2309 TULARE STREET
BOARD ROOM, SECOND FLOOR
FRESNO, CA 93721-2287
board.fresnounified.org

AGENDA
WEDNESDAY, NOVEMBER 03, 2021
***4:45 P.M. (CLOSED SESSION) *7:00 P.M. (OPEN SESSION)**

PLEASE NOTE: WE ARE BACK TO IN-PERSON BOARD MEETINGS.

*DESIGNATED TIMES FOR CONFERENCE/DISCUSSION ITEMS ARE ESTIMATES.

PLEASE NOTE: PARKING WILL BE AVAILABLE FOR BOARD MEETINGS AFTER 5:00 P.M. AT THE "N" STREET PARKING PAVILION LOCATED ON THE SOUTHEAST CORNER OF TULARE AND "N" STREETS – ENTRANCE IS ON "N" STREET. Board meeting attendees without key cards should report to the parking booth to be scanned in by the attendant. Please do NOT pull a ticket. Also, the City of Fresno will not enforce the street meters in this area after 6:00 p.m., Monday through Friday.

Individuals who plan to attend the meeting in person must go through the [COVID-19 Daily Self-Health Screening Tool](#) the day of the board meeting and must answer "no" to all questions.

In compliance with the Americans with Disabilities Act, those requiring special assistance to access the Board meeting room, to access written documents being discussed at the Board meeting, or to otherwise participate at Board meetings, please contact the Board President or Board Office at 457-3727. Notification at least 48 hours prior to the meeting will enable the district to make reasonable arrangements to ensure accessibility to the Board meeting and to provide any required accommodations, auxiliary aids or services.

Any member of the public who wishes to address the Board shall submit a speaker card specifying the item(s) they wish to address. The card must be submitted before the Board President announces the specific agenda item.

Public materials are available for public inspection at our website at: board.fresnounified.org

TRANSLATION SERVICES: Available in Spanish and Hmong in the meeting room upon request.

***4:45 P.M.**

CALL Meeting to Order

OPPORTUNITY for Public Comment on Closed Session Agenda Items

RECESS for Closed Session to discuss the following:

1. Public Employee Performance Evaluation - Government Code Section 54957.
 - a. Superintendent
2. Student Expulsions Pursuant to Education Code Section 35146.
3. Conference with Labor Negotiator - (Government Code Section 54957.6); FUSD Negotiator(s): Paul Idsvoog; Employee Organizations(s): FTA, CSEA, Chapter 125, CSEA, Chapter 143, SEIU, Local 521, FASTA/SEIU, Local 521/CTW, CLC, Fresno Unified Building & Construction Trades/FTA; International Association of Machinists and Aerospace Workers (IAMAW), Unrepresented Employees: All Management, Confidential, and Supervisory Employees.
4. Public Employee Discipline/Dismissal/Release/Reassignment/Resignation.
5. Public Employment/Appointment - (Government Code Section 54957).
 - a. Director
6. Conference with Legal Counsel - Existing Litigation - (Government Code Section 54956.9(d)(1)).
 - a. Potential Case (One)
 - b. Risk Management Litigation Report

***7:00 P.M., RECONVENE** and report action taken during Closed Session, if any.

PLEDGE OF ALLEGIANCE

A staff member will lead the flag salute.

HEAR Report from Superintendent

OPPORTUNITY for Public Comment on Consent Agenda Items

ALL CONSENT AGENDA items are considered routine by the Board of Education and will be enacted by one motion. There will be no separate discussion of items unless a Board member so requests, in which event, the item(s) will be considered following approval of the Consent Agenda.

A. CONSENT AGENDA

A-1, APPROVE Personnel List

Included in the Board binders is the Personnel List, Appendix A, as submitted. The Superintendent recommends approval. Fiscal impact: There is no fiscal impact to the district at this time. Contact person: Paul Idsvoog, telephone 457-3548.

A. CONSENT AGENDA - continued

A-2, ADOPT Findings of Fact and Recommendations of District Administrative Board

The Board of Education received and considered the Findings of Fact and Recommendations of District Administrative Panels resulting from hearings on expulsion and readmittance cases conducted during the period since the October 27, 2021 Regular Board Meeting. The Superintendent recommends adoption. Fiscal impact: There is no fiscal impact to the district at this time. Contact person: Kim Mecum, telephone 457-3731.

A-3, ADOPT Emergency Resolution Delegating Authority to Take Necessary Action to Protect Students and Staff from Substitute Shortages during the 2021/22 School Year

Adoption of this resolution declares the existence of an ongoing emergency within the district arising from a shortage of substitutes and delegates and authorizes the District Superintendent to take all appropriate action to respond to the emergency substitute shortage, including but not limited to, recruiting and retaining qualified substitutes to meet the district substitute staffing needs, ensuring and protecting the welfare, safety and educational wellbeing of all students, providing necessary staffing and instruction, and to reduce the need to deploy students and to reduce the need for having to use classified, certificated and administrative staff to cover for substitute shortages. The Board President recommends adoption. Fiscal impact: There is no fiscal impact to the district at this time. Contact person: Paul Idsvoog, telephone 457-3548.

A-4, ADOPT Resolution Proclaiming November 08 – 12, 2021, as National School Psychology Week

Included in the Board binders is a resolution proclaiming November 08 – 12, 2021, as National School Psychology Week. In appreciation for our school psychologists, the district celebrates, recognizes, and honors each of them and their contribution to the entire Fresno Unified School District's students, families, and staff. The Superintendent recommends adoption. Fiscal impact: There is no fiscal impact to the district at this time. Contact person: Kim Mecum, telephone 457-3731.

A-5, APPROVE Minutes from Prior Meeting

Included in the Board binders are the draft minutes for the October 27, 2021 Regular Board Meeting. The Superintendent recommends approval. Fiscal impact: There is no fiscal impact to the district at this time. Contact person: Dr. Robert G. Nelson, telephone 457-3884.

A-6, APPROVE Agreement with Green Meadows Outdoor School, Merced County Office of Education

Included in the Board binders is a request to approve an agreement with Green Meadows Outdoor School. Green Meadows Outdoor Camp provides sixth grade

A. CONSENT AGENDA - continued

students with an opportunity to gain hands-on science instruction with relevant curriculum, while building positive relationships with their peers, teachers, and adults. Green Meadows has been a part of the sixth-grade camp options since 2015 and for each of the past five years, Green Meadows provides a camp experience for 10 – 13 Fresno Unified elementary sites. The camp is located above Oakhurst, in the Sierra Nevada Forest, approximately one and a half hours from Fresno. The Superintendent recommends approval. Fiscal impact: Sufficient funds in the amount of \$325,000 are available in the Educational Enrichment Trip budget. Contact person: Kim Mecum, telephone 457-3731.

A-7, RATIFY Change Orders

Included in the Board binders is information on Change Orders for the following projects:

Bid 20-19, Fresno High School Career Technical Education (CTE) Building Construction

Change Order 7 presented for ratification \$ 24,533

Bid 20-49, Juan Felipe Herrera New Elementary School

Change Order 4 presented for ratification \$ 83,643

Bid 21-34, Ventura and 10th South Campus Site and Tenant Improvements, Buildings C and D

South Campus Site, Change Order 2 presented for ratification \$ 42,633

Tenant Improvements, Change Order 2 presented for ratification \$ 428,236

The Superintendent recommends ratification. Fiscal impact: Sufficient funds in the amount of \$579,045 are available in the Measure X Fund for Bids 20-19, 20-49, and 21-34. Contact person: Karin Temple, telephone 457-3134.

A-8, RATIFY Purchase Orders from August 01, 2021 through August 31, 2021 – Primary Report

Included in the Board binders is information on purchase orders issued from August 01, 2021 through August 31, 2021. Two agenda items are presented to ratify purchase orders. The first item includes the Primary Report with all purchase orders issued during the reported dates with the exception of those that may present a potential conflict of interest for an individual Board member. All remaining purchase orders are in the Supplemental Report and presented as a second agenda item. The Superintendent recommends ratification. Fiscal impact: Funding is noted on the attached pages. Contact person: Karin Temple, telephone 457-3134.

A. CONSENT AGENDA - continued

A-9, RATIFY Purchase Orders from August 01, 2021 through August 31, 2021 – Supplemental Report

Included in the Board binders is information on purchase orders issued from August 01, 2021 through August 31, 2021. Two agenda items are presented to ratify purchase orders. The first item includes the Primary Report with all purchase orders issued during the reported dates with the exception of those that may present a potential conflict of interest for an individual Board member. All remaining purchase orders are in the Supplemental Report and presented as a second agenda item. The Superintendent recommends ratification. Fiscal impact: Funding is noted on the attached pages. Contact person: Karin Temple, telephone 457-3134.

END OF CONSENT AGENDA (ROLL CALL VOTE)

UNSCHEDULED ORAL COMMUNICATIONS

Individuals who wish to address the Board on topics within the Board's subject matter jurisdiction, but **not** listed on this agenda may do so at this time. If you wish to address the Board on a specific item that is listed on the agenda, you should do so when that specific item is called. Individuals shall submit a speaker card specifying the topic they wish to address. The card must be submitted before the Board President announces unscheduled oral communications.

While time limitations are at the discretion of the Board President, generally members of the public will be limited to a maximum of three (3) minutes per speaker for a total of thirty (30) minutes of public comment as designated on this agenda. Any individual who has not had an opportunity to address the Board during this initial thirty (30) minute period may do so at the end of the meeting after the Board has addressed all remaining items on this agenda. Without taking action and only as expressly permitted by Board Bylaw 9323, Board members may ask questions, make brief announcements, or provide a brief response to statements presented by the public about topics raised in unscheduled oral communications. Board members must be recognized by the President in order to speak and will generally be limited to no more than one (1) minute each for this purpose. The Board President shall have the discretion to further limit Board members' opportunity to speak on topics raised in unscheduled oral communications to ensure the orderly and efficient conduct of district business.

Members of the public with questions on school district issues may submit them in writing. The Board will automatically refer to the Superintendent any formal requests that are brought before them at this time. The appropriate staff member will furnish answers to questions.

B. CONFERENCE/DISCUSSION AGENDA

***7:30 P.M.**

B-10, DISCUSS and ADOPT Resolution 21-10 Authorizing the Issuance and Sale of 2021 Refunding General Obligation Bonds to Refund Outstanding General Obligation Bonds of The District and Approving Related Documents and Actions

Resolution No. 21-10, included in the Board binders, authorizes the issuance and sale of 2021 Refunding General Obligation Bonds in the aggregate principal amount of not to exceed \$160 million and authorizes the execution of related documents and actions. The Refunding Bonds will be issued under the California Government Code and will provide funds to refinance three outstanding general obligation issues of the District. The Refunding Bonds will be issued in two series, consisting of Series A Bonds the proceeds of which will be applied to refinance the District's outstanding 2010 Series A Bonds, and Series B Bonds the proceeds of which will be applied to refinance the District's outstanding 2010 Series E Bonds and 2016 Series A Bonds. The Superintendent recommends adoption. Fiscal impact: Funding source is property taxes levied within the District as approved by the voter electorate in connection with the authorization of the prior bonds that will be refunded. The refunding is estimated to produce savings of approximately \$2.7 million which will be passed through to the District's taxpayers. Contact person: Santino Danisi, telephone 457-6226.

***7:55 P.M.**

B-11, DISCUSS and APPROVE Nomination of Additional Committee Members that will Develop a Draft Policy on Renaming School Facilities

On October 13, 2021, the Board discussed and approved a list of community members and staff to serve on a committee that will develop a draft policy on Renaming School Facilities, as well as work on the current policy regarding the Naming of School Facilities. Included in the motion for approval was a request to have the Board President appoint a student and a community member to represent Trustee Area 5 and Trustee Area 7 respectively. Below are President Davis' appointments to the committee, subject to board approval:

- Pao Yang Trustee Area 5
- Kay Bertken Trustee Area 7
- Maise Aguilar Student Representative

The Board President recommends approval. Fiscal impact: There is no fiscal impact to the district at this time. Contact person: David Chavez, 457-3566.

C. RECEIVE INFORMATION & REPORTS

There are no items for this section of the agenda.

BOARD/SUPERINTENDENT COMMUNICATION

D. ADJOURNMENT

**NEXT REGULAR MEETING
WEDNESDAY, NOVEMBER 17, 2021**

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM A-1

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Approve

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Approve Personnel List

ITEM DESCRIPTION: Included in the Board binders is the Personnel List, Appendix A, as submitted.

FINANCIAL SUMMARY: There is no fiscal impact to the district at this time.

PREPARED BY: Manjit Atwal,
Executive Director

DIVISION: Human Resources
PHONE NUMBER: (559) 457-3548

CABINET APPROVAL: Paul Idsvoog
Chief of Human Resources/Labor Relations

SUPERINTENDENT APPROVAL:

Paul Idsvoog

Robert L. Nelson

Date: November 3, 2021

The Superintendent respectfully nominates for elections the following certificated and classified personnel. Classification of certificated probationary or temporary teachers is pursuant to their respective classification contained in their employment contracts. Elections are subject to the salary schedule as adopted by the Board of Education and assignment by the Superintendent, school year 2021-2022.

ELECTIONS**Certificated Personnel**

Jette	Jessica	Teacher, Spec Assgn	Teacher Development	10/11/2021
Pancotti	Andrew	Teacher, Vocational Education	Mclane High School	9/28/2021
Soto	Susana	Teacher, Middle, eLearn Academy	eLearn Academy	10/18/2021
Springfield	Carrie	Teacher, Elementary, eLearn Academy	eLearn Academy	10/18/2021
Vue	Pa Choua	Nurse	Health Services	10/25/2021
Vue	Yer	Teacher, Elementary, eLearn Academy	eLearn Academy	10/18/2021
Yang-Xiong	Nancy	Nurse	Health Services	10/5/2021

Classified Personnel

Cruz	Luz	Nutrition Services Assistant	Food Services	10/18/2021
Debacker	Leah	Nurse, Vocational License	Health Services	10/13/2021
Fregoso	Ariana	Paraprof, Moderate/Severe	Tehipite Middle School	10/12/2021
Hooks	Chabonta	Nutrition Services Assistant	Food Services	10/15/2021
Moua	Yang	Assistant, Campus Safety	Hamilton School	10/18/2021
Munoz	Salvador	Nutrition Services Assistant	Food Services	10/12/2021
Oceguera Sedano	Perla	Paraprof, Instructional Asst	Birney Elementary	10/7/2021
Oeun	Pok	Accountant I	Fiscal Services	10/25/2021
Ramirez	Anamarie	Nutrition Services Assistant	Food Services	10/25/2021
Romero	Victor	Nutrition Services Assistant	Food Services	10/25/2021
Thao	Nancy	Nurse, Vocational License	Health Services	10/12/2021
Villa	Damian	Paraprof, Mild/Moderate	Roosevelt High School	10/25/2021
Voravong	Christina	Nurse, Vocational License	Health Services	10/12/2021
Williams	Thomas	Assistant, Campus Safety	Baird	10/12/2021

Management Classified

Alvarez	Ellen	Analyst I, Budget	Fiscal Services	10/25/2021
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RESIGNATIONS OR RETIREMENTS**Certificated Personnel**

Brown	Scott	Teacher, Middle School	Rutherford Gaston Middle Schoo	10/20/2021
Casas De Gramajo	Gladis	Nurse	Health Services	10/14/2021
Drath Jr	Mitchell	Teacher, Middle School	Rutherford Gaston Middle Schoo	10/15/2021
Siemens	Daisy	Teacher, Handicapped, Orth Sdc	Special Ed	1/7/2022
Worden	Ernestine	Teacher, Child Dvlpmt Ctr	King Child Dev Center	10/15/2021

Classified Personnel

Espinoza	Viviana	Noontime Assistant	Rowell Elementary	10/4/2021
Garibaldo	Jocelyn	Paraprof, Mild/Moderate	Yosemite Middle School	10/29/2021
Lee	Youa	Paraprof, Moderate/Severe	Ericson Elementary	9/15/2021
May	Berretta	Paraprof, Mild/Moderate	Rutherford Gaston Middle Schoo	10/11/2021
Mendez	Jessica	Noontime Assistant	Ericson Elementary	6/14/2021

Thomas	Danielle	Nutrition Services Assistant	Food Services	10/18/2021
Trejo	Debra	Driver,Bus	Transportation	10/22/2021
Valencia	Daneliza	Nurse, Vocational License	Health Services	9/7/2021
Williams	Elizabeth	Paraeducator, Autism	Robinson Elementary	10/29/2021

Management Certificated

Alonso	Jordan	Psychologist, School	Special Ed	10/29/2021
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PROMOTIONS

Classified Personnel

Aguirre De Valles	Georgina	Nutrition Services Manager	Food Services	10/11/2021
Arenivas	Diana	Specialist, Chd Wel & Attnd II	eLearn Academy	10/27/2021
Corona Chavez	Karla	Paraeducator, Autism	Muir Elementary	10/15/2021
Godinez	Maximiliano	Assistant, Resrce Cnslg Span	Tioga Middle School	10/13/2021
Gomez	Krystal	Assistant,Campus Safety	Cooper Middle School	10/12/2021
Her	David	Buyer II	Purchasing Department	10/7/2021
Kaur	Amarjit	Nutrition Services Assistant	Food Services	10/11/2021
Marquez-Villarreal	Alexis	Secretary II	Summer School	10/21/2021
Mcclendon	Sonia	Nutrition Services Assistant	Food Services	10/11/2021
Moua	Chao	Nutrition Services Assistant	Food Services	10/11/2021
Orosco	Jennifer	Paraeducator, Autism	Figarden Elementary	10/5/2021
Orozco-Bueno	Julissa	Paraprof, Instructional Asst	Delmar Elementary	10/21/2021
Saechao	Annaket	Assistant, School Office	Adult Ed Voc Consortium	10/18/2021
Warden III	James	Custodian, PE Male/Female	Mclane High School	10/4/2021
Xiong	Mai	Paraprof, Instructional Asst	Wolters Elementary	10/13/2021

Management Certificated

Samuel	Tiffany	Advisor, Guidance and Learning	Terronez Middle School	10/25/2021
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Management Classified

Lee	Yer	Manager, Project (General)	Career Education	10/20/2021
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Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 3, 2021

AGENDA ITEM A-3

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Adopt

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Adopt Emergency Resolution Delegating Authority to Take Necessary Action to Protect Students and Staff from Substitute Shortages during the 2021/22 School Year

ITEM DESCRIPTION: Adoption of this resolution declares the existence of an ongoing emergency within the district arising from a shortage of substitutes and delegates and authorizes the District Superintendent to take all appropriate action to respond to the emergency substitute shortage, including but not limited to, recruiting and retaining qualified substitutes to meet the district substitute staffing needs, ensuring and protecting the welfare, safety and educational wellbeing of all students, providing necessary staffing and instruction, and to reduce the need to deploy students and to reduce the need for having to use classified, certificated and administrative staff to cover for substitute shortages.

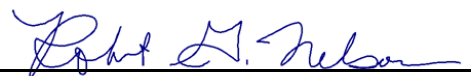
FINANCIAL SUMMARY: There is no fiscal impact to the district at this time.

PREPARED BY: David Chavez,
Chief of Staff

DIVISION: Superintendent's Office
PHONE NUMBER: (559) 457-3566

CABINET APPROVAL: David Chavez,
Chief of Staff

SUPERINTENDENT APPROVAL:



**BEFORE THE BOARD OF EDUCATION
OF THE
FRESNO UNIFIED SCHOOL DISTRICT
FRESNO COUNTY, STATE OF CALIFORNIA**

**EMERGENCY RESOLUTION
RESOLUTION DELEGATING AUTHORITY TO TAKE NECESSARY ACTION TO
PROTECT STUDENTS AND STAFF FROM SUBSTITUTE SHORTAGES DURING
THE 2021/22 SCHOOL YEAR**

WHEREAS, the District is experiencing an extreme shortage of substitutes due to absences caused by COVID-19 and a lack of substitute availability.

WHEREAS, to date, certificated absences during the 2021-2022 school year average approximately 1,640 per week, with approximately 400 unfilled absences per week;

WHEREAS, the District's current active certificated substitute pool is 467 substitutes, however at the beginning of the year the District had 1,300 active certificated substitutes;

WHEREAS, to date, classified employee absences during the 2021-2022 school year average approximately 2,800 absences per week, with approximately 1,360 unfilled absences per week;

WHEREAS, even the current active substitutes do not cover all absences across the District, resulting in requiring deployment of students and having other classified, certificated and administrative staff covering for absences;

WHEREAS, Education Code section 35161 permits the Board to delegate to an officer or employee of the District, any of the Board's powers and duties, and the Board desires to delegate to the District Superintendent certain powers and duties to address the substitute shortage.

NOW THEREFORE, BE IT RESOLVED AND ORDERED that the Board hereby declares the existence of an ongoing emergency within the District arising from a shortage of substitutes.

BE IT FURTHER RESOLVED AND ORDERED the Superintendent is delegated authority to take all appropriate action to respond to the emergency substitute shortage, including, but not limited to, any action:

- A. To recruit and retain qualified substitutes to meet the District substitute staffing needs;
- B. To ensure and protect the welfare, safety and educational wellbeing of all students;
- C. To provide necessary staffing and instruction; and

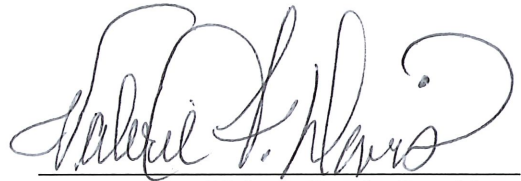
- D. To reduce the need to deploy students and to reduce the need for having to use classified, certificated and administrative staff to cover for substitute shortages.

BE IT FURTHER RESOLVED AND ORDERED that should any portion of this Resolution be held invalid, the invalidity shall not affect other provisions or applications of the Resolution which can be given effect without the invalid provisions or application, and to this end the provisions of this Resolution are declared to be severable.

BE IT FURTHER RESOLVED AND ORDERED that this Resolution is an emergency measure within the mandate and jurisdiction of the Board and is necessary for the immediate welfare of the schools and pupils thereof. Therefore, this Resolution shall become effective immediately upon its adoption and shall remain in effect until repealed by formal Board action.

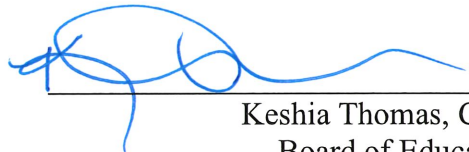
PASSED AND ADOPTED by the following vote of the Board of Education of the Fresno Unified School District, County of Fresno, State of California on November 3, 2021.

AYES:	<u>5</u>
NAYS:	<u>1</u>
ABSTENTIONS:	<u>0</u>
ABSENT:	<u>0</u>



Valerie Davis, President
Board of Education
Fresno Unified School District

I, Keshia Thomas, Clerk of the Board of Education of the Fresno Unified School District, do hereby certify that the foregoing Resolution was introduced and adopted by said Board at a regular meeting thereof held on the 3rd day of November 2021.



Keshia Thomas, Clerk
Board of Education
Fresno Unified School District

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM A-4

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Adopt

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Adopt Resolution Proclaiming November 08 - 12, 2021, as National School Psychology Week

ITEM DESCRIPTION: Included in the Board binders is a resolution proclaiming November 08 - 12, 2021, as National School Psychology Week. During the week of November 08 - 12, 2021, schools throughout the United States celebrate National School Psychology Week (NSPW) to highlight the important work school psychologists and other educators do to help all students thrive.

This year's theme is "Let's Get in Gear." (Grow, Engage, Advocate, Rise). The theme's acronym provides a challenge to **grow** both personally and professionally. It encourages us to **engage** in best practices and **advocate** for children's access to mental health and learning supports. To **rise** implies resilience and renewal despite the challenges of the past.

Fresno Unified School District currently has 89 school psychologists including seven interns supporting students, families, and staff. Since August, Fresno Unified School District's school psychologists have been conducting assessments to support students' academic and social emotional wellbeing. Our school psychologists continue to serve as crisis response leaders as they support the social-emotional and mental health needs. Additionally, many of our school psychologists volunteer their time for our after-hours on-call mental health team which provides 24-hour crisis response to students flagged by the Gaggle monitoring system.

Please join us in showing appreciation for all our school psychologists do on a daily basis.

FINANCIAL SUMMARY: There is no fiscal impact to the district at this time.

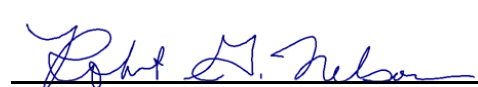
PREPARED BY: Dr. Sean Virnig,
Executive Director

DIVISION: Instructional Division
PHONE NUMBER: (559) 457-3731

CABINET APPROVAL:
Kim Mecum, Chief Academic Officer

SUPERINTENDENT APPROVAL:
Dr. Bob Nelson, Superintendent







BOARD OF EDUCATION

Valerie F. Davis, President
Keshia Thomas, Clerk
Claudia Cazares
Genoveva Islas
Elizabeth Jonasson Rosas
Major Terry Slatik USMC (Retired)
Trustee Area 5 (Vacant)

SUPERINTENDENT

Robert G. Nelson, Ed.D.

BEFORE THE BOARD OF EDUCATION OF FRESNO UNIFIED SCHOOL DISTRICT OF FRESNO COUNTY, CALIFORNIA

In the Matter of Proclaiming)
November 8-12, 2021)
National School Psychology Week)

Resolution 21-12

WHEREAS, Fresno Unified School District currently has 89 school psychologists including seven interns supporting students, families, and staff; and

WHEREAS, Since August, Fresno Unified School District's psychologists have been conducting assessments to support students with academic, behavioral, and social emotional needs; and

WHEREAS, Fresno Unified School District school psychologists continue to serve as crisis response leaders as they support the social-emotional and mental health wellbeing of students and staff who are in crisis; and

WHEREAS, Many of our school psychologists work with our after-hours, on-call mental health team which provides 24-hour crisis response to students flagged by the Gaggle monitoring system; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Education of Fresno Unified School District designates the week of November 8-12, 2021, as National School Psychology Week and urges all schools and individual citizens to show appreciation and support for all our school psychologists do for the district. They engage in best practices and advocate for children's access to mental health creating a better community for everyone.

ADOPTED THIS November 03, 2021 by the Board of Education of Fresno Unified School District, by the following vote:

AYES: 6

NOES: 0

ABSENT: 0

Valerie F. Davis, Board President

Robert G. Nelson, Ed.D., Superintendent

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM A-5

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Approve

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Approve Minutes from Prior Meeting

ITEM DESCRIPTION: Included in the Board binders are draft minutes for the October 27, 2021 Regular Board Meeting.

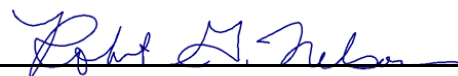
FINANCIAL SUMMARY: There is no fiscal impact to the district at this time.

PREPARED BY: David Chavez,
Chief of Staff

DIVISION: Superintendent's Office
PHONE NUMBER: (559) 457-3566

CABINET APPROVAL: David Chavez,
Chief of Staff

SUPERINTENDENT APPROVAL:





BOARD OF EDUCATION
REGULAR MEETING
2309 TULARE STREET
BOARD ROOM, SECOND FLOOR
FRESNO, CA 93721-2287
board.fresnounified.org

MINUTES – BOARD OF EDUCATION REGULAR MEETING

Fresno, California
October 27, 2021

Fresno Unified School District, Education Center, 2309 Tulare Street, Fresno, CA 93721.

At a Regular Meeting of the Board of Education of Fresno Unified School District, held on October 27, 2021, there were present Board Members Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. Superintendent Dr. Nelson was also present. The Trustee Area 5 seat is vacant.

Board President Davis CONVENED the Regular Board Meeting at 4:30 p.m. and ADJORNED to Closed Session to address items one through six.

For the record, Board Member Jonasson Rosas arrived at 4:34 p.m.

For the record, Board Clerk Thomas arrived at 4:38 p.m.

Board President Davis RECONVENED the meeting to Open Session at 6:39 p.m.

Reporting Out of Closed Session

- On a motion by Board Clerk Thomas, seconded by Board Member Major Slatic, the Board took action in Closed Session on a Workers' Compensation settlement for Jennifer Nguyen, Case No. 2014-0540, by a vote of 6-0-0-0 as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. The Trustee Area 5 seat is vacant.
- On a motion by Board Member Jonasson Rosas, seconded by Board Clerk Thomas, the Board took action in Closed Session to promote Kristi Imberi-Olivares to Executive Director of Equity and Access, by a vote of 5-1-0-0 as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Thomas, and Board President Davis. NOES: Board Member Major Slatic. The Trustee Area 5 seat is vacant.
- On a motion by Board President Davis, seconded by Board Member Islas, the Board took action in Closed Session to promote Tashiana Aquino to Executive Director in Equity and Access, by a vote of 5-0-1-0 as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, and Board President Davis. ABSENT: Board Clerk Thomas. The Trustee Area 5 seat is vacant.

PLEDGE OF ALLEGIANCE

Chief Equity and Access Officer Lindsay Sanders led the flag salute.

HEAR Report from Superintendent

- As October comes to an end, I've reflected on what a difficult month this has been across our system and across the nation. Unfortunately, we are not unique in our challenges or our staffing shortages. We know October is always a long month as an educator, and this year there are so many additional complexities on our teams and to navigate. Yet our teams continue to persevere and creatively engage and empower our students every day. Not only am I incredibly grateful, we are taking action to better the conditions and supports for our teams. Our Human Resources team has been in overdrive this year hiring over 90 new teachers for our eLearn Academy since the school year began, and actively recruiting high-quality substitutes to ensure we protect our teachers' prep time as we know that has been one of the biggest challenges. Just in the last couple of weeks our Teacher Development team and Human Resources team have put on two substitute teacher hiring events where fingerprint fees were waived, and interviews were conducted on the spot. Through those two events we have 260 additional substitutes currently moving through the hiring process and will soon be deployed to classrooms!
- Reminded everyone there will be a virtual town hall on Thursday evening at 5:30 p.m. This town hall is open to everyone and is focused on answering questions from our students and parents. We are currently taking your questions, so please submit those online at www.tinyurl.com/FUSDQuestion. On Thursday you can join us live by going to www.tinyurl.com/FUSDTHall21. Closed captions will be available in English, Spanish and Hmong and the session will also be recorded and shared on our social media channels.
- Reminded Fresno Unified staff –open enrollment is going on now, so please review your benefits information and submit any changes by Tuesday, November 30, 2021. Also, our Excellence in Education nominations are now open! The link to the nomination form is posted on our staff portal and available through your Employee Zone newsletter as well. I encourage all staff to take a moment and nominate your coworkers who deserve to be recognized! There's truly nothing better than being recognized and honored by your peers. You have until November 19, 2021 to submit nominations.
- Shared a video highlight from our CTE department. Our teams have been working hard to highlight all of our schools and departments this year, as well as many of our amazing programs. Be sure you follow us on social media to see those highlights every weekday. Tonight, I want to share two of our amazing graduates from McLane's Union Bank program. Great job Matthew and Cheng! Thank you for continuing to support the Fresno Unified family even after graduation.

OPPORTUNITY for Public Comment on Consent Agenda Items

For the record, the Board received zero requests to address the Board on the Consent Agenda.

On a motion by Board Clerk Thomas, seconded by Board Member Islas, the Consent Agenda, with the exception of Agenda Items A-16, A-19, A-20, and A-23, which were pulled for further discussion, was approved by a roll call vote of 6-0-0, as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and President Davis. The Trustee Area 5 seat is vacant.

ALL CONSENT AGENDA items are considered routine by the Board of Education and will be enacted by one motion. There will be no separate discussion of items unless a Board member so requests, in which event, the item(s) will be considered following approval of the Consent Agenda.

A. CONSENT AGENDA

A-1, APPROVE Personnel List

APPROVED as recommended, the Personnel List, Appendix A, as submitted.

A-2, ADOPT Findings of Fact and Recommendations of District Administrative Board

ADOPTED as recommended, the Findings of Fact and Recommendations of District Administrative Panels resulting from hearings on expulsion and readmittance cases conducted during the period since the October 13, 2021 Regular Board Meeting.

A-3, ADOPT Resolution Ordering the Date of the Annual Organizational Meeting of the Governing Board

ADOPTED as recommended, a Resolution Ordering the Date of the Annual Organizational Meeting of the Governing Board as December 15, 2021.

A-4, APPROVE Minutes from Prior Meeting

APPROVED as recommended, the draft minutes for the October 13, 2021 Regular Board Meeting.

A-5, ADOPT Variable Term Waiver

ADOPTED as recommended, a Variable Term Waiver for a teacher that has exhausted the Provisional Internship Permit and the Short-Term Staff Permit.

A-6, ADOPT Variable Term Waiver for Career Technical Education Credential Holders

ADOPTED as recommended, a Variable Term Waiver for Career Technical Education Credential holders.

A-7, ADOPT Variable Term Waiver for Bilingual Cross-cultural, Language and Development Authorization

ADOPTED as recommended, a Variable Term Waiver request for Bilingual Cross-cultural, Language and Development Authorization for the 2021/22 school year.

A. CONSENT AGENDA - continued

- A-8, APPROVE Provisional Internship Permits**
APPROVED as recommended, Provisional Internship Permit recommendations to rehire or hire upon Board approval.
- A-9, APPROVE Appointment of Annaliese Herms to the Citizens' Bond Oversight Committee**
APPROVED as recommended, the appointment of Annaliese Herms to the Citizens' Bond Oversight Committee .
- A-10, APPROVE Appointment of Pablo Villagrana to the Citizens' Bond Oversight Committee**
APPROVED as recommended, the appointment of Pablo Villagrana to the Citizens' Bond Oversight Committee.
- A-11, APPROVE Budget Revision No. 2 for Fiscal Year 2021/22**
APPROVED as recommended, Budget Revision No. 2 for fiscal year 2021/22.
- A-12, APPROVE Retiree Contract with Ralph Meza to Provide Extra Support to the Transportation Department**
APPROVED as recommended, a contract with Ralph Meza, who retired as the district's Transportation Director in 2012.
- A-13, APPROVE Agreement between Fresno Unified School District Early Learning Department and Orchid Interpreting, Inc.**
APPROVED as recommended, an agreement between Fresno Unified School District Early Learning Department and Orchid Interpreting, Inc. from October 28, 2021 through June 30, 2021.
- A-14, APPROVE Agreement with Center for Leadership Equity and Research**
APPROVED as recommended, an agreement with Center for Leadership Equity and Research.
- A-15, APPROVE Agreement with College Board - Advanced Placement**
APPROVED as recommended, agreement with College Board – Advanced Placement.
- A-16, APPROVE Addendum to Agreement with Intellias, Inc.**
APPROVED as recommended, an addendum to the consulting agreement with Intellias, Inc. to expedite new hire onboarding.

For the record, Board Members had comments/questions pertaining to Agenda Item A-16. A summary is as follow: Requested clarity as to what improvements to expect from this agreement.

A. CONSENT AGENDA - continued

On a motion by Board Member Jonasson Rosas, seconded by Board Clerk Thomas, Agenda Item A-16 was approved by a vote of 6-0-0-0 as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. The Trustee Area 5 seat is vacant.

A-17, APPROVE Amendment to Agreement with Learning Genie

APPROVED as recommended, an amendment to an agreement with Learning Genie that was approved on June 24, 2020.

A-18, APPROVE Amended 2019/20 Agreement with WestEd

APPROVED as recommended, an amended agreement with WestEd to continue services from the Board Approved 2019/20 contract agreement.

A-19, APPROVE Renewal Agreement with Physmetrics, LLC

DENIED as recommended, a renewal agreement with Physmetrics to administer chiropractic and acupuncture services on behalf of benefit eligible employees and retirees.

For the record, Board Members had comments/questions pertaining to Agenda Item A-19. A summary is as follows: Requested clarity as to how many people in a typical year receive chiropractic or acupuncture care. Requested clarity as to cost per patient. Requested clarity as to if there is a time limit for this item. Requested clarity as to if the district will have Anthem next year. Requested clarity as to if the new vendor will not offer chiropractic or acupuncture services. Chief Financial Officer Santino Danisi was available to provide clarity.

For the record, Board Member Major Slatic motioned that Agenda Item A-19, Approve Renewal Agreement with Physmetrics, LLC be tabled until more information is provided pertaining to the cost per patient and then the agenda item be returned to a future Board agenda.

On a motion by Board Member Major Slatic, seconded by Board Member Cazares, Agenda Item A-19 was denied and will return to a future Board agenda, by a vote of 6-0-0-0, as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. The Trustee Area 5 seat is vacant.

A-20, APPROVE Use of Individual Piggyback Contracts

DENIED as recommended, a list of 11 piggyback contracts for use during 2021/22 for efficient and cost-effective procurement.

For the record, Board Members had comments/questions pertaining to Agenda Item A-20. A summary is as follows: Requested more support material be provided with specific details of the products, specifically to modular buildings, energy efficiency and sustainability. Chief Operations Officer Karin Temple was available to provide clarity.

A. CONSENT AGENDA - continued

For the record, Board Member Jonasson Rosas motioned for Agenda Item A-20, Approve Use of Individual Piggyback Contract be tabled until more information is provided pertaining to specific details of the products, specifically to modular buildings, energy efficiency and sustainability.

On a motion by Board Member Jonasson Rosas, seconded by Board Member Major Slatic, Agenda Item A-20 was denied and will return to a future Board agenda, by a vote of 6-0-0-0, as follows: AYES: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. The Trustee Area 5 seat is vacant.

A-21, APPROVE Memorandums of Understanding with Partner Organizations Involved in the Equity-Centered Pipeline Initiative

APPROVED as recommended, three Memorandums of Understanding with the partner institutions involved in the Equity-Centered Pipeline Initiative awarded by The Wallace Foundation.

A-22, APPROVE Award of Additional Vendors for Request for Qualifications 20-14, Professional Services – Construction Related Consultants

APPROVED as recommended, additional qualified vendors, provided in the Board binders, to the pool previously approved under Request for Qualifications (RFQ) 20-14 in support of the district's new construction, modernization, modular, and deferred and general maintenance projects.

A-23, APPROVE Award of Bid 22-10, Cambridge High School Installation of Privacy Plus Fencing

APPROVED as recommended, information on Bid 22-10, for new privacy plus chain link fencing at Cambridge High School to improve safety and security for students, staff and visitors.

For the record, Board Members had comments/questions pertaining to Agenda Item A-23. A summary is as follows: Requested clarity on height of fence and if this is typical at high schools. Requested clarity as to local jurisdiction on design guidelines for fencing. Requested clarity as to timeline for project. Suggested landscaping be considered to help beautify and provided privacy for the campus to help avoid institutional feel. Requested clarity as to the process to bid a project. Chief Operations Officer Karin Temple was available to provide clarity.

On a motion by Board President Valerie Davis, seconded by Board Member Cazares, Agenda Item A-23 was approved by a vote of 6-0-0-0, as follow: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. The Trustee Area 5 seat is vacant.

A. CONSENT AGENDA - continued

A-24, APPROVE Proposed Revisions for Board Policies

APPROVED as recommended, proposed revisions for the following five Board Policies (BP): BP 5000 Concepts and Roles; BP 5021 Noncustodial Parents; BP 5111.2 Nonresident Foreign Students (DELETE); BP 5112.1 Exemptions from Attendance; and BP 5112.3 Student Leave of Absence (NEW).

A-25, RATIFY Change Orders

RATIFIED as recommended, information on Change Orders for the following projects:

- Bid 21-04, McLane High School New CTE Digital Media Arts Lab
Change Order 4 presented for ratification \$13,817
- Bid 21-04, McLane High School New ROTC Classroom
Change Order 2 presented for ratification \$629
- Bid 21-05, Hoover High School CTE Digital Media Arts Classroom
Improvements
Change Orders 1-3 presented for ratification \$7,212
- Bid 21-10, Ewing Elementary School Early Learning Buildings and Parking
Lot Improvements
Change Order 2 presented for ratification \$8,522
- Bid 21-24, Columbia Elementary School Classroom Building Addition
Change Order 3 presented for ratification \$21,497

OPPORTUNITY FOR UNSCHEDULED ORAL COMMUNICATIONS

For the record, the Board received 3 requests to address the Board during Unscheduled Oral Communications. The individual's name along with a summary of topics are listed as follows:

1. Andrew Fabela: Requested grade information for each individual school in Trustee Area 5.
2. Jessica Mahoney: Commented on need for civility in politics.
3. Monica Harrison Snowden: Paid tribute to Colin Powell. Encouraged recruitment and hiring of Fresno Unified students.

B. CONFERENCE/DISCUSSION AGENDA

B-26, DISCUSS and ADOPT the Fresno Unified School District's Elementary and Secondary Emergency Relief Expenditure Plan

OPPORTUNITY for Public Comment

For the record, the Board received zero requests to address the Board on Agenda Item B-26.

B. CONFERENCE/DISCUSSION AGENDA

For the record, Board Members had comments/questions pertaining to Agenda Item B-26. A summary is as follows: Requested clarity as to changes made to the plan, based on feedback, in the area of programing. Requested clarity as to where the recommendation for additional instructional time originated. Requested clarity as to feedback pertaining to improvement of student meals. Commented on the opportunity to use one-time funding on equipment and salad bars, and the development of a school wellness policy. Requested clarity as to the allowance of use of funding on the above-mentioned items. Requested a brief summary be created to show what funding can and cannot be used for and the timeline for expenditure. Chief Financial Officer Santino Danisi and Executive Officer Tammy Townsend were available to provide clarity.

On a motion by Board Clerk Thomas, seconded by Board Member Jonasson Rosas, Agenda Item B-26 was adopted by a vote of 6-0-0 as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. The Trustee Area 5 seat is vacant.

B-27, PRESENT and DISCUSS Redistricting of Trustee Areas within Fresno Unified School District and ADOPT Criteria for Preparation of Alternative Draft Redistricting Plans

For the record, Chief of Staff Chavez shared with the Board information pertaining to an additional opportunity to provide feedback at redistricting@fresnounified.org which is now a live email address.

For the record, Dr. Jeff Tilton, Senior Consultant with National Demographics Corporation provided the presentation to the Board.

OPPORTUNITY for Public Comment

For the record, the Board received one request to address the Board on Agenda Item B-27. The individual's name along with a summary of topic is listed as follows:

1. Andrew Fabela: Requested when maps are drafted that dividing elementary schools into more than one area should be avoided.

For the record, Board Members had comments/questions pertaining to Agenda Item B-27. A summary is as follows: Requested clarity as to the Boards action for this item. Requested redistricting boundaries be matched to attendance boundaries. Requested to have one-on-one meetings with Mr. Skinnell and Dr. Jeff Tilton. Commented that education population subgroups are important to consider because they represent a constituency. Requested clarity on incorporation of the prison population and how many states have this law. Provided feedback pertaining to the tools, specifically to digital literacy of users. Requested safeguards be in place to ensure anonymous maps are not considered.

Shared ideas to help create a more equitable process. Requested clarity as to information provided on slide 4, specifically population of voting age percentages. Commented on the importance of ensuring equal access to data for all constituents. Requested clarity as to if constituents will have access to paper kits. Requested clarity as to where constituents will find the tools/information. Recommended to have an easily identifiable button to access tools/information online. Requested information be provided in Hmong. Requested clarity as to how information will be messaged to the community. Requested clarity as to magnet schools and voting location. Suggested using QR codes as a means of providing feedback. Mr. Skinnell, Dr. Tilton, and Chief of Staff Chavez were available to provide clarity.

For the record, Board Clerk Thomas motioned to table Agenda Item B-27, Present and Discuss Redistricting of Trustee Areas within Fresno Unified School District and Adopt Criteria for Preparation of Alternative Draft Redistricting Plans, until one-on-one meetings with Mr. Skinnell are held.

For the record, Chief of Staff Chavez commented on the potential for delays to the January 12, 2022 timeline if waiting to draft maps until one-on-one meetings are held, and advised, if at the Board's pleasure, that National Demographics Corporation continue drafting the maps while receiving feedback simultaneously then bring item back for adoption.

For the record, Board Clerk Thomas amended her motion to table Agenda Item B-27, Present and Discuss Redistricting of Trustee Areas within Fresno Unified School District and Adopt Criteria for Preparation of Alternative Draft Redistricting Plans, until November 17, 2021 and to allow drafting of maps while receiving feedback from one-on-one meeting with Trustees.

On a motion by Board Clerk Thomas, seconded by Board Member Jonasson Rosas, Agenda Item B-27 was not adopted by a vote of 6-0-0-0 as follows: AYES: Board Members: Cazares, Islas, Jonasson Rosas, Major Slatic, Thomas, and Board President Davis. The Trustee Area 5 seat is vacant.

C. RECEIVE INFORMATION & REPORTS

The Board was in receipt of one Receive item as follows:

C-28, RECEIVE Resolution 21-10 Authorizing the Issuance and Sale of 2021 Refunding General Obligation Bonds to Refund Outstanding General Obligation Bonds of the District and Approving Related Documents and Actions

BOARD/SUPERINTENDENT COMMUNICATION

Member Major Slatic: Commented on lack of referees. Requested if possible, to certify student athletes to referee. Requested specific detailed information pertaining to Panorama and what service the district receives from Panorama and for how long; requested detailed support documents be provided.

Member Cazares: Notified the Board and Public that she will not be in attendance at the Pig Game as she will be attending the Revolutionary Bowl for Hoover. Commented on how exciting it is to see the parent and community support for the senior high students. Shared example of our Chief of Human Resources, Paul Idsvoog, filling in at a school to help clean cafeteria tables and how people are stepping up to fill gaps. Asked for patience during this time as the district continues efforts to hire more staff.

Member Islas: Celebration of Counselor Yia Lee at McLane for receiving the Arthur S. Marmaduke Counselor Award. Commended Birney for donation of their jog-a-thon proceeds to the Pulmonary Hypertension Fund. Shared COVID-19 information and commented we need to protect each other and work together to help minimize the spread.

Board Clerk Thomas: Commended Member Major Slatic for his recommendation to certify student athletes to referee. Requested to make sure student referees understand the code of conduct, referenced an incident of racism by a referee at a recent Edison game.

Board President Davis: Requested Superintendent to thank Jeremy Ward for presenting at the Council of the Great City School's (CGCS) virtual conference. Reference the report received from the CGCS and their return on investment. Requested the Board to look at the National School Boards Association, if the district is a member, and if membership should be continued.

D. ADJOURNMENT

Board President Davis ADJOURNED the meeting at 8:33 p.m.

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM A-6

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Approve

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Approve Agreement with Green Meadows Outdoor School, Merced County Office of Education

ITEM DESCRIPTION: Included in the Board binders is a request to approve an agreement with Green Meadows Outdoor School. Green Meadows has a long-standing history as a Fresno Unified sixth-grade camp option. At the time of the “contract bundling”, Green Meadows was reviewing business practices and procedures during the COVID-19 shutdown and was not ready to enter into an agreement.

Green Meadows Outdoor Camp provides sixth-grade students with an opportunity to gain hands-on science instruction with relevant curriculum, while building positive relationships with their peers, teachers, and adults. Green Meadows has been a part of the sixth-grade camp options since 2015 and a school site favorite. For each of the past five years, Green Meadows provides a camp experience for 10 - 13 Fresno Unified elementary sites. The camp is located above Oakhurst, in the Sierra Nevada Forest, approximately one and a half hours from Fresno.

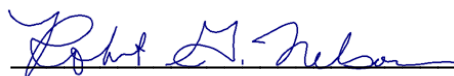
FINANCIAL SUMMARY: Sufficient funds of \$325,000 are available in the Educational Enrichment Trip budget.

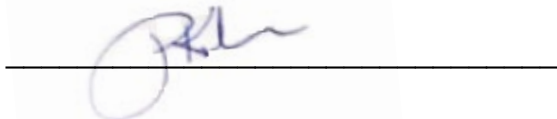
PREPARED BY: Joe Di Filippo,
Vice-Principal

DIVISION: Instructional Division
PHONE NUMBER: (559) 457-3731

CABINET APPROVAL: Kim Mecum,
Chief Academic Officer

SUPERINTENDENT APPROVAL:







Fresno Unified School District Contract Routing Form

Completed independent contract agreement must be attached

MCOE, Green Meadows

7798 White Chief Mountain Rd, Fish Camp, CA 93623

Vendor Name

Address

(559) 642-0122

Bob Bassett

Phone Number

Vendor Contact

From: December 1, 2021

Through: June 10, 2022

Term (Duration)

FUSD Contract Administrator:

G2 Student Engagement

457-3476

Bryan Wells

Site/ Dept

Telephone number

Name

Budget (Fund-Unit-Dept.-Activity-Object)

030-0173-0xxx-G006-5899

Annual Cost \$ 325,000.00

(Contract will not be authorized to exceed this amount w/o BOE approval)

Fingerprint Requirements: All individuals providing services under this contract are in compliance with the requirements of the "Michelle Montoya" Act, as required therein.

Yes ☒

No ☐

Scope of Work Summary:

as part of the district's commitment to engaging all students in Arts, Activities, and Athletics, Merced County Office of Education "Green Meadows camp" will provide outdoor science facilities, outdoor classroom experiences, room and board for Fresno Unified students and staff.

Students will participate in educational and leadership activities that will reinforce classroom content standards in science, language arts, social sciences, conservation, animal habitats, student leadership skills and team building experiences.

Date Item is to appear on Board of Education Agenda: 11/03/21 Agenda Item # (Contracts of \$15,000.00 or more)

Reviewed & approved by Cabinet Level Officer:

B. Wells
Signed

09-20-2021
Date

Reviewed & approved by Executive Director, Risk Management:

Andrew R. ...
Signed

Sep 27, 2021
Date

Please return signed contract to:

Leticia deSantiago

Student Engagement

Name

Department



Fresno Unified School District

Independent Contractor Services Agreement

GENERAL INFORMATION

School/Department Budget: 030-0173-0xxx-G006-5899

District Contact Person: Joe Di Filippo

Budget Manager Approval: _____

Contractor's Vendor Name: MCOE, Green Meadows

Contractor's Contact Person: Bob Bassett

Contractor's Title: Principal

Contractor's Telephone Number: (559) 642-0122

Contractor's E-mail: bbassett@MCOE.org

Contractor's Address: 7798 White Chief Mountain Rd, Fish Camp, CA 93623

Contractor's Taxpayer ID# or
SSN#:

This Independent Contractor Services Agreement is made and entered into effective 12/01/21 (the "Effective Date") by and between the Fresno Unified School District ("District") and ("Contractor").

1. Contractor Services. Contractor agrees to provide _____

as part of the district's commitment to engaging all students in Arts, Activities, and Athletics, Merced County Office of Education "Green Meadows camp" will provide outdoor science facilities, outdoor classroom experiences, room and board for Fresno Unified students and staff.

Students will participate in educational and leadership activities that will reinforce classroom content standards in science, language arts, social sciences, conservation, animal habitats, student leadership skills and team building experiences

2. Contractor Qualifications. Contractor represents that it has in effect all licenses, permissions and has otherwise all legal qualifications to perform this Agreement.

3. Term. This Agreement shall begin on 12/01/21 , and shall terminate on 06/10/22 . There shall be no extension of the term of the agreement without express written consent from all parties.

4. Payment. District agrees to pay Contractor at following rate of \$ 250.00 per participant; Not to exceed \$ 325,000.00. Checks will be made payable to MCOE, Green Meadows . Payment shall be limited to amount written in this paragraph, unless specifically indicated in Paragraph 5. District agrees to pay Contractor within thirty (30) days of receipt of detailed invoice.

5. Incidental Expenses. ☐ Yes (See below) ☒ No, Vendor initial here Robert Bassol Jr.

- a. Lodging \$ 0.00 Actual cost of single occupancy. Not to exceed \$100 per night. *Receipt Required.
- b. Meals \$ 0.00 Reimbursement limited to actual cost up to the following rates: Breakfast \$12.20, Lunch \$18.30, Dinner \$30.50. *Receipt Required.
- c. Travel \$ 0.00 Actual cost by common carrier. Private car expenses will be reimbursed at the current standard business IRS mileage rate.
- d. Supplies \$ 0.00 As negotiated with school/department contracting for service.
- e. Total Estimated Cost (Sum of paragraphs 4 and 5a – d): \$ 325,000.00
- f. Other \$ 0.00

6. Employment. Are you a current FUSD employee? ☐ Yes ☒ No


7. CalPERS & CalSTRS. Are you a CalPERS or CalSTRS retiree? ☐ Yes ☒ No

8. California Residency. Contractor is a resident of the state of California: ☒ Yes ☐ No

9. Report Fraud, Waste and Abuse. By calling the Anti-Fraud Hotline, (559) 325-3200, or by completing the fraud, waste or abuse reporting form online at: <http://www.ppcpas.com/fresno-unified-fraud-alert>. The anti-fraud waste or abuse reporting hotline is available to report alleged fraud in the district. The responsibility for monitoring the hotline rests with the internal auditor for Fresno Unified School District, Price, Page & Company. A report may be made anonymously.

10. Conflict of Interest. In consideration of the Districts Conflict of Interest Code, Contractor affirms they do not have, nor does the Contractor anticipate having any interest in real property, investments, business interest in or income from sources which would provide Contractor, his/her spouse or minor child(ren) with personal financial gain as a result of any recommendation, advice or any other action taken by Contractor during the rendition of services under this Agreement.

Contractor's initials Robert Bassol Jr.

District's initials 

11. Anti-discrimination. Fresno Unified School District prohibits discrimination, harassment, intimidation, and bullying based on actual or perceived race, color, ethnicity, national origin, immigration status, ancestry, age, creed, religion, political affiliation, gender, gender identity, gender expression, genetic information, mental or physical disability, sex, sexual orientation, marital status, pregnancy or parental status, medical information, military veteran status, or association with a person or a group with one or more of these actual or perceived characteristics or any other basis protected by law or regulation, in its educational program(s) or employment. If you believe you, or your student, have been subjected to discrimination, harassment, intimidation, or bullying you should contact your school site principal and/or the District's Chief Compliance and Title IX Officer Paul Idsvoog, by phone at 559-457-3730, by email at Paul.Idsvoog@fresnounified.org, or in person at 2309 Tulare Street Fresno, CA 93721.

12. Termination of Agreement. Either District or Contractor may terminate this Agreement at any time for any reason upon thirty (30) days prior written notice. In the event of early termination, Contractor shall be paid for satisfactory work

performed to the date of termination. The District may then proceed with the work in any manner the District deems proper.

Notwithstanding the expiration or termination of this Agreement for any reason (a) any provision of this Agreement that imposes or contemplates continuing obligations on a Party shall survive the expiration or termination of this Agreement, including without limitation, the rights and duties under Paragraphs 12, 13, 15, and 17; and (b) all undisputed fees due and payable hereunder through the termination date in accordance with Paragraphs 4 and 5.

13. Confidential Information

- a. For the purposes of this Agreement "Confidential Information" includes any written or oral information or data, disclosed by either Party to the other, which may include, without limitation, information relating to technical, financial, personnel, personal employee information, the network, corporate, administration, plan design, benefits or contractual affairs of either Party or a third party that has been identified as confidential or that by the nature of the circumstances surrounding disclosure ought reasonably to be treated as confidential.
- b. Contractor hereby agrees that it shall not disclose Confidential Information, and any materials, discussions, or other communications concerning Confidential Information to any person or entity, except to its own employees, contractor personnel, and to its attorneys, accountants, consultants and other professional advisors having a "need to know," and who are themselves bound by similar nondisclosure restrictions (collectively, "Representatives"). If Contractor becomes aware of any disclosure or use not in compliance with this Agreement, Contractor shall notify the Committee in writing within three (3) business days. Contractor shall use at least the same degree of care in safeguarding Confidential Information as it uses in safeguarding its own confidential information. Representatives shall be bound to comply with all terms of this Paragraph 13.B. Upon the request of the Committee Contractor shall provide a written acknowledgement from each of its Representatives that said Representative is bound by the terms of this Paragraph 13.B.
- c. Contractor's obligation under this Agreement to not disclose Confidential Information shall not apply to information that: (a) becomes generally available to the public other than as the result of unauthorized disclosure by Contractor or a third party; (b) is independently developed by Contractor without the aid, application or use of Confidential Information; or (c) was received by Contractor on a non-confidential basis prior to receipt from the District or from a third-party lawfully possessing and lawfully entitled to disclose such information.
- d. Disclosure of Confidential Information shall not be precluded if such disclosure is: (a) required pursuant to a valid court order; or (b) in the opinion of legal counsel for Contractor, is otherwise required by law, provided that in either circumstance:
 - i. Contractor shall furnish the District with a copy of the demand, summons, subpoena or other legal process to compel such disclosure;
 - ii. Contractor shall give the District reasonable prior notice of its intention to disclose Confidential Information in order to allow the Committee an opportunity to seek appropriate protection; and
 - iii. Contractor shall take all reasonable steps including, without limitation, the pursuit of a protective order, to restrict the disclosure of Confidential Information to the greatest extent possible.
- e. All Confidential Information provided by the District to Contractor is and shall forever remain the sole and exclusive property of the Committee and District. By granting access to Confidential Information, the District does not grant any express or implied right to Contractor to use, publish or disclose any Confidential Information. After its review of the Confidential Information Contractor will return to the District all Confidential Information disclosed to it (including copies or summaries of Confidential Information), or with the District's permission destroy the Confidential Information and certify in writing that it has been destroyed.

14. Injunctive Relief. Each Party acknowledges that a breach or threatened breach of this Agreement may cause immediate and irreparable harm to the District and that, to protect against such harm, the District may seek from a court of competent jurisdiction the issuance of a restraining order or injunction to prohibit any threatened disclosure

or misuse of the District's Confidential Information. Such an action for a restraining order or injunction is in addition to and does not limit all other remedies provided by law or in equity or by agreement between the Parties.

15. Indemnification and Hold Harmless. To the fullest extent allowed by law, the Contractor shall defend, indemnify and hold District, its agents, employees, Board of Trustees, members of the Board of Trustees, officials, officers, volunteers, and representatives ("Indemnitees") free and harmless from any and all claims, demands, negligence (including the active or passive negligence of Indemnitees, regardless of whether sole or otherwise, as allowed by law), causes of action, costs, expenses, liabilities, losses, damages or injuries, fines, penalties in law or equity, regardless of whether the allegations are false, fraudulent, or groundless, to property or persons, including wrongful death, (collectively "Loss") to the extent arising out of or incident to: 1) the performance or breach of any of the terms and conditions of the contract (including but not limited to) the Contractor's use of the site; or 2) any acts, omissions, negligence, in connection with the performance of Services or otherwise arising from this Contract ("Indemnification"); or 3) the willful misconduct of the Contractor or their respective agents, subcontractors, employees, material or equipment suppliers, invitees, or licensees. The Contractor's Indemnification includes, but is not limited to, the payment of all damages and attorney's fees, fines, penalties and other related costs and expenses.

a. The Contractor's defense obligations (with counsel approved by District), shall arise immediately upon tender of any of the Indemnitees, and the defense shall be paid at Contractor's own cost, expense and risk, for any and all such aforesaid suits, actions or other legal proceedings of every kind that may be brought or instituted against any of the Indemnitees, notwithstanding whether liability is, can be or has yet been established.

b. The Contractor shall pay and satisfy any judgment, award or decree that may be rendered against any of the Indemnitees, in any such suit, action or other legal proceeding. The Contractor shall reimburse Indemnitees, and each of them, for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the indemnity herein provided.

c. Acceptance of insurance certificates and endorsements required under the contract does not relieve the Contractor from liability under this indemnification and hold harmless clause. The requirements of this Section (Indemnification and Hold Harmless) shall apply whether or not such insurance policies shall have been determined to be applicable to any of such damages or claims for damages.

16. Insurance. Without limiting "Contractor" indemnification, it is agreed that "Contractor" shall secure and maintain in force during the term of this Agreement a Commercial General Liability policy (Contractual liability included) utilizing an occurrence policy form, with limits of not less than one million (\$1,000,000) dollars per occurrence, two million (\$2,000,000) annual aggregate limit. Business automobile Liability Insurance shall be maintained for owned, scheduled, non-owned or hired automobiles with a combined single limit not less than one million (\$1,000,000) dollars per occurrence. In the event "Contractor" is working with students individually or providing professional services to students, "Contractor" shall maintain a policy providing coverage for sexual molestation and/or abuse claims. In the event that "Contractor's" Commercial General liability policy excludes coverage for sexual molestation and/or abuse claims shall be required to procure a separate or supplemental policy providing such coverage. The limits of coverage for the abuse and molestation policy shall be not less than \$1,000,000 per claim and \$3,000,000 aggregate. If any of the required policies provide coverage on a claims-made basis then the following shall apply; 1) The retroactive date must be shown, and must be before the date of the contract or the beginning of contract work; 2) Insurance must be maintained and evidence of insurance must be provided for at least five (5) years after completion of the contract work; (3) If coverage is canceled or non-renewed, and not replaced with another claims-made policy form with a retroactive date prior to the contract effective date, the Contractor must purchase "extended reporting" coverage for a minimum of five (5) years after completion of work. Self-insured retentions must be declared to and approved by District. The District may require "Contractor" to provide proof of ability to pay losses and related investigations, claims administration and defense expenses within the retention. The policy shall provide, or be endorsed to provide, that the self-insured retention may be satisfied by either the named insured or the District.

The District shall be named as an additional insured on the policies by separate endorsement. A Certificate of Insurance and endorsements shall be attached to the Agreement as proof of insurance. The "Contractor" policy shall provide that it is primary such that insurance maintained by the District, if any, shall be excess and not co-primary. "Contractor" shall produce the policy for District, upon request.

17. Independent Contractor Status. While engaged in carrying out the terms and conditions of the contract, the Contractor is an independent contractor, and not an officer, employee, agent, partner, or joint venture of the District.
18. Workers' Compensation Insurance. Contractor agrees to provide all necessary workers' compensation insurance for Contractor's employees, if any, at Contractor's own cost and expense.
19. Fingerprinting Requirements. Contractor hereby acknowledges that, if applicable, it is required to comply with the requirements of Education Code Section 45125.1 with respect to fingerprinting of employees who may have contact with the District's pupils. The Contractor shall also ensure that its consultants on the Project also comply with the requirements of Section 45125.1. If required by Education Code Section 45125.1, the Contractor and its consultants, prior to any of the Contractor's employees, or those of any other consultants, coming into contact with the District's pupils submit through the DISTRICT fingerprints to the Department of Justice (DOJ) for the monitoring and supervision of employee(s) and/or affiliated constituents. Contractor will not begin work on the Project site until obtaining a DOJ cleared status through the DISTRICT. Contractor further acknowledges that other fingerprinting requirements may apply, as set forth in Education Code Section 45125 et seq., and will comply with any such requirements, including having Consultant certify that none of these employees and/or affiliated constituent(s) will have been convicted of a felony as defined in Education Code section 45122.1. "Fingerprinting Requirements," is expressly understood and agreed to by the parties hereto:

Contractor's initials Robert Bassett, Jr.

District's initials BP

20. Taxes. Contractor agrees that Contractor has no entitlement to any future work from the District or to any employment or fringe benefits from the District. Payments to the contractor pursuant to this Agreement will be reported to Federal and State taxing authorities as required. District will not withhold any money from compensation payable to Contractor. District will not withhold FICA (Social Security), state or federal unemployment insurance contributions, state or federal income tax or disability insurance. Contractor is independently responsible for the payment of all applicable taxes.
21. Assignment. The Contractor shall not assign or transfer by operation of law or otherwise any or all of its rights, burdens, duties or obligations without the prior written consent of the District.
22. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the contractor and the District and their respective successors and assigns.
23. Severability. If any provision of this Agreement shall be held invalid or unenforceable by a court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.
24. Waiver and Amendments. This Agreement may be amended, modified, superseded, cancelled, renewed or extended, and the terms and conditions hereof may be waived, only by a written instrument signed by the parties or, in the case of a waiver, by the party waiving compliance. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.
25. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California and venue shall be in the appropriate Superior court in Fresno, California.
26. Attorney's Fees. The non-prevailing party in any dispute under this Agreement shall pay all costs and expenses, including expert witness fees and attorney's fees, incurred by the prevailing party in resolving such dispute.

27. Written Notice. Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the company or to an officer of the corporation for whom it was intended, or if delivered to or sent by registered or certified mail to the last business address known to the person who gives the notice.

District:

Ann Loorz
Purchasing Department
Fresno Unified School
District 4498 N. Brawley
Avenue Fresno, CA 93722

Contractor: MCOB, Green Meadows

Name: Bob Bassett

Address:

c: Andrew De La Torre
Benefits & Risk Management
Fresno Unified School District
2309 Tulare Street
Fresno, CA 93721

28. Compliance with Law. Each and every provision of law and clause required by law to be inserted into this Agreement shall be deemed to be inserted herein and this Agreement shall be read and enforced as though it were included therein. Contractor agrees that it shall comply with all legal requirements for the performance of its duties under this agreement and that failure to do shall constitute material breach.
29. Entire Agreement. This Agreement is intended by the Parties as the final expression of their agreement with respect to such terms as are included herein and as the complete and exclusive statement of its terms and may not be contradicted by evidence of any prior agreement or of a contemporaneous oral agreement, nor explained or supplemented by evidence of consistent additional terms.
30. Construction. The rule of construction that any ambiguity in an agreement be construed against the drafter of such agreement shall not apply to this Agreement.
31. Execution of Other Documents. The parties to this Agreement shall cooperate fully in the execution of any and all other documents and in the completion of any additional actions that may be necessary or appropriate to give full force and effect to the terms and intent of this Agreement.
32. Execution in Counterparts. This Agreement may be executed in counterparts such that the signatures may appear on separate signature pages. A copy, or an original, with all signatures appended together, shall be deemed a fully executed agreement.
33. Board Approval. For contracts in excess of \$15,000.00, the effectiveness of this Agreement is contingent upon the approval of the Fresno Unified School District Board of Education.

Executed at Fresno, California, on the date and year first written above.

DISTRICT

Fresno Unified School District

Santino Danist, Chief Financial Officer

Date

Approved As To Form:



*Andrew De La Torre, Executive Director
Benefits and Risk Management*

Sep 27, 2021

Date

CONTRACTOR

MCOE, Green Meadows

Robert Bassett, Jr. Digitally signed by Robert
Bassett, Jr.
Date: 2021.09.09 08:32:40 -07'00'

Name: Bob Bassett *Title:* Principal

Date

John Magneson Digitally signed by John
Magneson
Date: 2021.09.12 11:47:52 -07'00'

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM A-7

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Ratify

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Ratify Change Orders for the Projects Listed Below

ITEM DESCRIPTION: Included in the Board binders is information on Change Orders for the following projects:

Bid 20-19, Fresno High School Career Technical Education (CTE) Building Construction Change Order 7 includes but may not be limited to: upgrade elevator pit light and ladder and modify elevator mechanical room; add insulated glass; add power to fire-smoke dampers, roll-up door and dust collector system; repaint north steel canopy; extend electrical conduits for future building; and extend storm drain piping.

Original Contract Amount:	\$ 7,814,000
Change Order(s) previously ratified:	\$ 392,538
Change Order 7 presented for ratification:	\$ 24,533
New Purchase Order Amount:	\$ 8,231,071

Bid 20-49, Juan Felipe Herrera New Elementary School Change Order 4 includes but may not be limited to: additions to light fixtures, lighting controls, receptacles and circuit breakers; extend plywood roof crickets; change carpet to polished concrete at STEAM classrooms; add door contacts; add or relocate exit signs; add cable sleeves at data rooms; add eyewash to custodial closet; and extend storm drain piping.

Original Contract Amount:	\$ 37,621,226
Change Order(s) previously ratified:	\$ 438,894
Change Order 4 presented for ratification:	\$ 83,643
New Purchase Order Amount:	\$ 38,143,763

Bid 21-34, Ventura and 10th South Campus Site and Tenant Improvements, Buildings C and D South Campus Site, Change Order 2 includes but may not be limited to: remove and dispose of pipe, concrete, abandoned footings, and cement-treated base rock discovered during excavation; and demo and backfill seepage pit.

Tenant Improvements, Change Order 2 includes but may not be limited to: demo furred wall and relocate restroom door; and remove and replace structure, finishes, windows, and roofing found to be damaged by pest and water intrusion.

Total Contract Amount:	\$ 5,545,109
Original Contract Amount (South Campus Site):	\$ 2,500,151
Change Order(s) previously ratified:	\$ - 7,049
Change Order 2 presented for ratification:	\$ 42,633
New Purchase Order Amount:	\$ 2,535,735
Original Contract Amount (Tenant Improvements):	\$ 3,044,958
Change Order(s) previously ratified:	\$ 77,181
Change Order 2 presented for ratification:	\$ 428,236
New Purchase Order Amount:	\$ 3,550,375

All requests for a change to the project are subject to multiple layers of review and evaluation, by both the project team (designer, contractor, DSA inspector, project manager) and district management. Final approval for modification to the contract, resulting in a change order, is by the district. Each item in a change order is the result of one of the following: district request; unknown, unforeseen or hidden condition; designer error/omission; or regulatory requirement. Change order costs are tracked by item and responsibility identified. Change orders can also include credits to the district. A Change Order Financial Summary for each item is included with the backup documents.

FINANCIAL SUMMARY: Sufficient funds in the amount of \$579,045 are available in the Measure X Fund for Bids 20-19 20-49 and 21-34.

PREPARED BY: Ann Loorz,
Executive Director, Purchasing

DIVISION: Operational Services
PHONE NUMBER: (559) 457-3134

CABINET APPROVAL: Karin Temple,
Chief Operating Officer

SUPERINTENDENT APPROVAL:







CHANGE ORDER

PROJECT NAME:
Fresno High School CTE
1839 N. Echo Avenue
Fresno, CA 93704

CHANGE ORDER No. :

007

DSA File No. :

10-H8

Application No. :

02-117712

CONTRACTOR :
Davis Moreno Construction
4720 N. Blythe Avenue
Fresno, CA 93722

DESIGNER'S PROJECT No. :

17-74

FUSD BID/CONTRACT No. :

20-19

CONTRACTOR P.O. No. :

607376

Change Order not valid until signed by Designer, Contractor and Owner. The Contract is changed as follows:

The original Contract Sum was	\$ 7,814,000.00
Net change by previously authorized Change Orders	\$ 392,537.19
The Contract Sum prior to this Change Order was	\$ 8,206,537.19
The Contract Sum will be adjusted by	\$ 24,532.95
The new Contract Sum, including this Change Order will be	\$ 8,231,070.14
The Contract Completion date prior to this Change Order was	9/16/2021
The Contract Time will be adjusted by	2 Days
The new Contract Completion date, including this Change Order is therefore	9/18/2021

NOTE: Contractor agrees to furnish all labor and materials and perform all of the work described herein, in accordance with the above terms and in compliance with the Contract Documents. The amount of the charges under this Change Order is limited to the charges allowed under the General Requirements. The adjustment in the Contract Sum, if any, and the adjustment in the Contract Time, if any, set out in this Change Order shall constitute the entire compensation and/or adjustment in the Contract Time and Contract Sum due to the Contractor arising out of the change in the work covered by this Change Order.

Recommended by:

SIM-PBK.
7790 N. Palm Avenue
Fresno, CA 93711

ARCHITECT/ENGINEER:

By: Raleigh Sullivan

Date: 9/13/2021

Accepted by:

Davis Moreno Construction
4720 N. Blythe Avenue
Fresno, CA 93722

CONTRACTOR:

By: Stephen Davis

Date: 9/13/2021

Authorized by:

Fresno Unified School District
4600 N. Brawley
Fresno, CA 93722

OWNER:

By: Alex Belanger

Date: 9/15/2021

You are directed to make the following changes in this Contract:

Item 7-1

DESCRIPTION OF CHANGE:

Change in elevator pit light specification to explosion-proof.

REASON FOR CHANGE:

Elevator pit light requirements changed in elevator code during project.

CHANGE CATEGORY:

Governing agency required change after document approval.

DOCUMENT REFERENCE:

CCR 070 - RFI 208-R1

Amount of this Change Order Item:

Increase \$ 590.47

Time adjustment by this Change Order Item:

Increase 2 Days

Item 7-2

DESCRIPTION OF CHANGE:

Change to window frames in openings 101A, 102A & 105A from 1/4" thick glass to 1" insulated glass.

REASON FOR CHANGE:

Discrepancy in door elevation glazing in drawings and specifications which call for incorrect glazing thickness for exterior windows/doors.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

CCR 071 -RFI 197- RFI 198

Amount of this Change Order Item:

Increase \$ 3,113.00

Time adjustment by this Change Order Item:

Increase 0

Item 7-3

DESCRIPTION OF CHANGE:

Modifications to elevator pit ladder. Shorten already installed elevator ladder brackets, fabricate/weld/extend ladder legs by 18" vertically to comply with code.

REASON FOR CHANGE:

Modifications of elevator pit ladder required work with elevator system.

CHANGE CATEGORY:

Governing agency required change after document approval.

DOCUMENT REFERENCE:

CCR 072 - RFI 200

Amount of this Change Order Item:

Increase \$ 892.98

Time adjustment by this Change Order Item:

Increase 0

Item 7-4

DESCRIPTION OF CHANGE:

Add power to four fire-smoke dampers at Rooms 104, 105, 107, and 108.

REASON FOR CHANGE:

Fire-smoke dampers at these locations called for on Mechanical plans but not shown on Electrical drawings.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

CCR 073 - RFI 209

Amount of this Change Order Item:	Increase \$	1,522.06
Time adjustment by this Change Order Item:	Increase	0

Item 7-5

DESCRIPTION OF CHANGE:

Relocate and infill wall openings at fire extinguisher cabinet, fire alarm panel, and access panel in Elevator Equipment Room. Add ceiling access panel in Fire Riser Room.

REASON FOR CHANGE:

Locations shown in contract documents not compliant with elevator code.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

CCR 074-R1 - RFI 204

Amount of this Change Order Item:	Increase \$	2,887.29
Time adjustment by this Change Order Item:	Increase	0

Item 7-6

DESCRIPTION OF CHANGE:

Repaint steel structure at north canopy.

REASON FOR CHANGE:

Canopy color was not correctly called out in contract documents.

CHANGE CATEGORY:

E & O.

DOCUMENT REFERENCE:

CCR 075 - RFI 213

Amount of this Change Order Item:	Increase \$	1,384.24
Time adjustment by this Change Order Item:	Increase	0

Item 7-7

DESCRIPTION OF CHANGE:

Add one 2" conduit and four 1" conduits from pedestal near Varsity Baseball to new pull boxes near Restroom Building.

REASON FOR CHANGE:

Electrical and signal raceways for future building.

CHANGE CATEGORY:

District requested change.

DOCUMENT REFERENCE:

Bulletin 50 - CCR 076

Amount of this Change Order Item:

Increase \$ 9,702.32

Time adjustment by this Change Order Item:

Increase 0

Item 7-8

DESCRIPTION OF CHANGE:

Provide power to new dust collector location in Construction Shop.

REASON FOR CHANGE:

Dust collector location and point-of-connection shown on electrical plans was incorrect.

CHANGE CATEGORY:

E & O.

DOCUMENT REFERENCE:

CCR 077 - RFI 211

Amount of this Change Order Item:

Increase \$ 1,196.95

Time adjustment by this Change Order Item:

Increase 0

Item 7-9

DESCRIPTION OF CHANGE:

Provide power to interior roll up door between rooms 107 & 108.

REASON FOR CHANGE:

Interior roll up door requires power and no power was provided in approved plans.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

CCR 078 - RFI 217

Amount of this Change Order Item:

Increase \$ 2,574.08

Time adjustment by this Change Order Item:

Increase 0

CHANGE ORDER

Item 7-10

DESCRIPTION OF CHANGE:

Connect 4' perforated retaining wall drain at walkway ramp to 8" storm drain line near northeast corner of CTE Building.

REASON FOR CHANGE:

Connection of perforated drain to storm drain system not shown in contract documents.

CHANGE CATEGORY:

E & O.

DOCUMENT REFERENCE:

CCR 079 - RFI 41

Amount of this Change Order Item:

Increase \$ 669.56

Time adjustment by this Change Order Item:

Increase 0

TOTAL CONTRACT SUM ADJUSTMENT BY THIS CHANGE ORDER:

Increase \$ 24,532.95

TOTAL CONTRACT TIME ADJUSTMENT BY THIS CHANGE ORDER:

Increase 2 DAYS

*** End of CHANGE ORDER ***



Project Financial Summary

Facilities Management & Planning

Project: Fresno High School Career Technical
Education Building Construction

DSA #: 02-117712

BID #: 20-19

Date: 9/9/2021

Contractor: Davis Moreno Construction

Architect: SIM-PBK

Change Order: 007

Contract Summary:

Bid Award Amount(s)		
Base Bid A-1:	CTE Building	\$ 7,733,000.00
Base Bid B-1:	Folding Partition Wall	\$ 81,000.00
Total Agreement Amount:		\$ 7,814,000.00

Contract Adjustments:

Total Contract Amount													\$	7,814,000.00							
Contract Adjustments:		<u>District Requested</u>		<u>Governing agency req'd change post-bid</u>		<u>Unknown, unforeseen, hidden</u>		<u>Designer E & O</u>		<u>District/Designer</u>		<u>Total</u>									
	CO #001	\$	2,910.59	\$	-	\$	14,496.75	\$	13,949.68	\$	-	\$	31,357.02								
	CO #002	\$	3,352.27	\$	-	\$	702.75	\$	33,907.88	\$	-	\$	37,962.90								
	CO #003	\$	12,098.68	\$	-	\$	8,564.26	\$	18,141.00	\$	-	\$	38,803.94								
	CO #004	\$	2,697.71	\$	-	\$	-	\$	81,408.04	\$	-	\$	84,105.75								
	CO #005	\$	4,407.02	\$	-	\$	-	\$	62,979.58	\$	-	\$	67,386.60								
	CO #006	\$	29,879.32	\$	-	\$	11,139.17	\$	91,722.49	\$	-	\$	132,740.98								
	CO #007	\$	9,702.32	\$	1,483.45			\$	13,347.18			\$	24,532.95								
Totals:		\$	65,047.91	1%	\$	1,483.45	0%	\$	34,902.93	0%	\$	315,455.85	4%	\$	-	0%	\$	416,890.14	\$	416,890.14	5.3%
Total Contract Amount with Adjustments																			\$	8,230,890.14	



CHANGE ORDER

PROJECT NAME:

Juan Felipe Herrera Elementary School

CHANGE ORDER No. :**004**

DSA File No. :

10-48

Application No. :

02-117109

CONTRACTOR :Davis Moreno Construction, Inc.
4720 N. Blythe
Fresno CA 93722**DESIGNER'S PROJECT No. :**

1749

FUSD BID/CONTRACT No. :

20-49

CONTRACTOR P.O. No. :

608393

Change Order not valid until signed by Designer, Contractor and Owner. The Contract is changed as follows:

The original Contract Sum was	\$ 37,621,226.00
Net change by previously authorized Change Orders	\$ 438,893.07
The Contract Sum prior to this Change Order was	\$ 38,060,119.07
The Contract Sum will be adjusted by	\$ 83,642.92
The new Contract Sum, including this Change Order will be	\$ 38,143,761.99
The Contract Completion date prior to this Change Order was	3/1/2022
The Contract Time will be adjusted by	(0) Calendar Days
The new Contract Completion date, including this Change Order is therefore	3/1/2022

NOTE: Contractor agrees to furnish all labor and materials and perform all of the work described herein, in accordance with the above terms and in compliance with the Contract Documents. The amount of the charges under this Change Order is limited to the charges allowed under the General Requirements. The adjustment in the Contract Sum, if any, and the adjustment in the Contract Time, if any, set out in this Change Order shall constitute the entire compensation and/or adjustment in the Contract Time and Contract Sum due to the Contractor arising out of the change in the work covered by this Change Order.

Recommended by:Darden Architects, Inc.
6790 N. West Avenue
Fresno, CA 93711**ARCHITECT/ENGINEER:**

By: Antonio Avila A.I.A.

Date: 09/19/2021

Accepted by:Davis Moreno Const. Inc.
4720 N. Blythe
Fresno CA 93722**CONTRACTOR:**

By: Stephen Davis

Date: 9/19/2021

Authorized by:Fresno Unified School District
4600 N. Brawley
Fresno, CA 93722**OWNER:**

By: Alex Belanger

Date: 9/23/2021

You are directed to make the following changes in this Contract:

Item 4-1

DESCRIPTION OF CHANGE:

Provide a new multi zone switch in room A122, to control zone "A & B" and zone "C & D". In room B109 provide switch for lighting fixture controllability. In room B 124 provide (3) 3-way switches for fixture controllability. Provide occupancy sensors in room B219C for full coverage.

REASON FOR CHANGE:

To provide lighting control and occupancy sensors not shown in project documents.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-139

Amount of this Change Order Item:

Increase \$ 10,068.47

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-2

DESCRIPTION OF CHANGE:

Provide framed roof crickets with fire rated plywood at building B, low roof.

REASON FOR CHANGE:

For proper roof drainage per roofing manufacturer

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-288

Amount of this Change Order Item:

Increase \$ 18,461.57

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-3

DESCRIPTION OF CHANGE:

Flooring Change in STEAM Classrooms B167 and B231: 1) Omission of the Carpet Flooring and installation. 2) Providing a Polished Concrete Flooring Finish. 3) Providing a 4' x 6' walk off carpet at the exterior door of Room B167.

REASON FOR CHANGE:

District preferred flooring application for classroom operation.

CHANGE CATEGORY:

District requested change.

DOCUMENT REFERENCE:

RFP-018

Amount of this Change Order Item:

Increase \$ 14,500.25

Time adjustment by this Change Order Item:

Increase 0 Days



CHANGE ORDER

Item 4-4

DESCRIPTION OF CHANGE:

Room B211 provide outlets in the same fashion as room B209. Room B158 provide outlets in the same fashion as room B156. Rooms B157, B159, B161, provide outlets in the same fashion as room B156.

REASON FOR CHANGE:

To provide electrical outlets not shown in project documents.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-310

Amount of this Change Order Item:

Increase \$ 6,234.67

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-5

DESCRIPTION OF CHANGE:

Add door contacts at washroom B114, wire door contact to 714 module in room B116 position #4. Add door contacts at West Entry B144c, wire door contact to 714 module servicing Vest. B144C position #4.

REASON FOR CHANGE:

To provide door contacts for intrusion alarm noted in project documents.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-337

Amount of this Change Order Item:

Increase \$ 1,053.65

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-6

DESCRIPTION OF CHANGE:

1. At room Hall A153 relocate exit sign to correct location above doorway. 2. provide exit light in hallway B219C.

REASON FOR CHANGE:

Required exit light not provided for in project documents.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-331

Amount of this Change Order Item:

Increase \$ 1,096.61

Time adjustment by this Change Order Item:

Increase 0 Days



CHANGE ORDER

Item 4-7

DESCRIPTION OF CHANGE:

Provide KE light fixture in building B, at entrance area of room B211.

REASON FOR CHANGE:

Light fixture not called out in the project documents.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-336

Amount of this Change Order Item:

Increase \$ 1,046.91

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-8

DESCRIPTION OF CHANGE:

Provide KE light fixture in building B, at entrance area of room B116 and B129.

REASON FOR CHANGE:

Light fixture not called out in the project documents.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-342

Amount of this Change Order Item:

Increase \$ 1,790.36

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-9

DESCRIPTION OF CHANGE:

Provide L/LE light fixture at room B144.

REASON FOR CHANGE:

Wall light fixture needed at open ceiling area.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

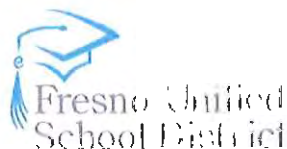
RFI-324

Amount of this Change Order Item:

Increase \$ 1,089.63

Time adjustment by this Change Order Item:

Increase 0 Days



CHANGE ORDER

Item 4-10

DESCRIPTION OF CHANGE:

Provide an additional (1) 4" conduit sleeve for data, (1) 2" conduit sleeve for paging/intercom and (1) 2" conduit sleeve for intrusion system at four technology rooms.

REASON FOR CHANGE:

To accommodate the quantity of wiring at sleeve locations for through wall penetrations.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-374

Amount of this Change Order Item:

Increase \$ 1,710.22

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-11

DESCRIPTION OF CHANGE:

Provide eyewash fixture in Janitor closet Room A138.

REASON FOR CHANGE:

Eyewash station required by District.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-352

Amount of this Change Order Item:

Increase \$ 8,794.80

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-12

DESCRIPTION OF CHANGE:

Provide surface mounted type CE light fixture with emergency battery pack at building A room A128A. Provide surface mounted type K1E fixture at building A room A130.

REASON FOR CHANGE:

Incorrect light fixture called out for type of installation. Should be surface mount in lieu of drop in.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-370

Amount of this Change Order Item:

Increase \$ 1,351.48

Time adjustment by this Change Order Item:

Increase 0 Days

CHANGE ORDER

Item 4-13

DESCRIPTION OF CHANGE:

Provide type K light fixture at building C room C121 and wall mounted switch. Provide kit conversion #DGA24 for surface mounted light fixture at building A room A150.

REASON FOR CHANGE:

No light fixture called out at building C in room C121. Incorrect light fixture called out for type of installation in building A room 150. Should be surface mount in lieu of drop in.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-405

Amount of this Change Order Item:

Increase \$ 2,832.66

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-14

DESCRIPTION OF CHANGE:

Provide a 50A/2P breaker at panel "PAL22", use circuit breakers 35 and 37 to feed electric range. Provide a 3/4" C.2#6 and 1#10 ground.

REASON FOR CHANGE:

To provide a dedicated electrical circuit for the staff lounge range not called out in the project documents.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-407

Amount of this Change Order Item:

Increase \$ 2,467.05

Time adjustment by this Change Order Item:

Increase 0 Days

Item 4-15

DESCRIPTION OF CHANGE:

Provide 3" roof drain/overflow drain along grid lines CB and C3. New 3" storm downspout to tie into storm drain main and new 3" storm downspout to spill to grade at 1'-6" with roof drain overflow -1.

REASON FOR CHANGE:

Required roof drain, roof deck support, and associated piping not shown in plumbing drawings.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFI-391

Amount of this Change Order Item:

Increase \$ 11,144.59

Time adjustment by this Change Order Item:

Increase 0 Days

TOTAL CONTRACT SUM ADJUSTMENT BY THIS CHANGE ORDER:

INCREASE \$ 83,642.92

TOTAL CONTRACT TIME ADJUSTMENT BY THIS CHANGE ORDER:

INCREASE 0 DAYS

*** End of CHANGE ORDER ***



Project Financial Summary

Facilities Management & Planning

Project: Juan Felipe Herrera
New Elementary School

DSA #: 02-117109

BID #: 20-49

Date: 9/23/2021

Contractor: Davis Moreno Construction, Inc.

Architect: Darden Architects, Inc.

Change Order: 004

Contract Summary:

Bid Award Amount(s)		
Base Bid:	Juan Felipe Herrera Elementary School	\$ 34,299,000.00
Additive Alternate 1:	Primary Care Building	\$ 1,947,805.00
Additive Alternate 2:	Restroom / Snack-Bar	\$ 1,008,705.00
Additive Alternate 3:	Southeast Parking Lot	\$ 218,106.00
Additive Alternate 4:	East Baseball Backstop	\$ 147,610.00
Total Agreement Amount:		\$ 37,621,226.00

Contract Adjustments:

Total Contract Amount												\$	37,621,226.00								
Contract Adjustments:		<u>District Requested</u>		<u>Governing agency req'd change post-bid</u>		<u>Unknown, unforeseen, hidden</u>		<u>Designer E & O</u>		<u>District/Designer</u>		<u>Total</u>									
CO #001		\$	5,965.96	\$	-	\$	4,733.52	\$	44,985.70	\$	-	\$	55,685.18								
CO #002		\$	37,621.31	\$	-	\$	-	\$	86,974.79	\$	(857.04)	\$	123,739.06								
CO #003		\$	111,751.34	\$	76,302.21	\$	-	\$	71,415.28	\$	-	\$	259,468.83								
CO #004		\$	14,500.25	\$	-	\$	-	\$	69,142.64	\$	-	\$	83,642.89								
		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-								
		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-								
Totals:		\$	169,838.86	0%	\$	76,302.21	0%	\$	4,733.52	0%	\$	272,518.41	1%	\$	(857.04)	0%	\$	522,535.96	\$	522,535.96	1.4%
Total Contract Amount with Adjustments																			\$	38,143,761.96	



CHANGE ORDER

PROJECT NAME:

Ventura and 10th South Campus - Site
890 S. 10th Street
Fresno, CA 93725

CHANGE ORDER No. :**002**

DSA File No. :

N/A

Application No. :

N/A**CONTRACTOR :**

Ardent General
2960 N. Burl Avenue
Fresno, CA 93727

DESIGNER'S PROJECT No. :**19-72****FUSD BID/CONTRACT No. :****21-34****CONTRACTOR P.O. No. :****700619A**

Change Order not valid until signed by Designer, Contractor and Owner. The Contract is changed as follows:

The original Contract Sum was	\$ 2,500,151.00
Net change by previously authorized Change Orders	\$ (7,048.80)
The Contract Sum prior to this Change Order was	\$ 2,493,102.20
The Contract Sum will be adjusted by	\$ 42,632.44
The new Contract Sum, including this Change Order will be	\$ 2,535,734.64
The Contract Completion date prior to this Change Order was	8-Sep-21
The Contract Time will be adjusted by	(12) Calendar Days
The new Contract Completion date, including this Change Order is therefore	20-Sep-21

NOTE: Contractor agrees to furnish all labor and materials and perform all of the work described herein, in accordance with the above terms and in compliance with the Contract Documents. The amount of the charges under this Change Order is limited to the charges allowed under the General Requirements. The adjustment in the Contract Sum, if any, and the adjustment in the Contract Time, if any, set out in this Change Order shall constitute the entire compensation and/or adjustment in the Contract Time and Contract Sum due to the Contractor arising out of the change in the work covered by this Change Order.

Recommended by:

SIM-PBK
7790 N. Palm Avenue
Fresno, CA 93711

ARCHITECT/ENGINEER:

Raleigh Sullivan
By: Raleigh Sullivan, AIA

Date: 9/16/21

Accepted by:

Ardent General, Inc.
2960 N. Burl Avenue
Fresno, CA 93727

CONTRACTOR:

Christian DeFehr
By: Christian DeFehr, Sec. Tr.

Date: 9/16/2021

Authorized by:

Fresno Unified School District
4600 N. Brawley
Fresno, CA 93727

OWNER:

Alex Belanger
By: Alex Belanger, Asst. Sup.

Date: 9/24/2021

You are directed to make the following changes in this Contract:

Item 2-1

DESCRIPTION OF CHANGE:

Remove, wrap and dispose of transite pipe found in existing storm drain line.

REASON FOR CHANGE:

Transite pipe found during demolition. Required specialized handling.

CHANGE CATEGORY:

Unknown, Unforeseeable, Hidden condition.

DOCUMENT REFERENCE:

Amount of this Change Order Item:

Increase \$ 661.87

Time adjustment by this Change Order Item:

Increase 0 Days

Item 2-2

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to remove and dispose of unforeseen concrete and piping found during excavation in parking lot around Building C.

REASON FOR CHANGE:

Additional demolition and new piping required at existing storm drain utilities at Bldg C.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFQ #10

Amount of this Change Order Item:

Increase \$ 14,843.40

Time adjustment by this Change Order Item:

Increase 4 Days

CHANGE ORDER

Item 2-3

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to remove and dispose of unforeseen concrete and piping found during excavation in parking lot around Building C.

REASON FOR CHANGE:

Concrete and pipe found during excavation.

CHANGE CATEGORY:

Unknown, Unforeseeable, Hidden condition.

DOCUMENT REFERENCE:

Amount of this Change Order Item:

Increase \$ 3,442.45

Time adjustment by this Change Order Item:

Increase 1 Days

Item 2-4

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to demolish and dispose of existing concrete footing in new Building A overflow parking area.

REASON FOR CHANGE:

Abandoned concrete discovered buried during site grading operations.

CHANGE CATEGORY:

Unknown, Unforeseeable, Hidden condition.

DOCUMENT REFERENCE:

Amount of this Change Order Item:

Increase \$ 2,197.54

Time adjustment by this Change Order Item:

Increase 1 Days

CHANGE ORDER

Item 2-5

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to demolish and dispose of unforeseen cement-treated aggregate base on the west and east sides of Building A.

REASON FOR CHANGE:

Aggregate base found during demolition and requires removal to perform new scope.

CHANGE CATEGORY:

Unknown, Unforeseeable, Hidden condition.

DOCUMENT REFERENCE:

RFQ #15

Amount of this Change Order Item:

Increase \$ 13,017.18

Time adjustment by this Change Order Item:

Increase 3 Days

Item 2-6

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to remove and dispose of unforeseen concrete pit lid, abandoned condensate lines and fill existing pit with sand-cement slurry at Building A.

REASON FOR CHANGE:

Drywell was found during excavation of fortified aggregate base.

CHANGE CATEGORY:

Unknown, Unforeseeable, Hidden condition.

DOCUMENT REFERENCE:

RFQ #18

Amount of this Change Order Item:

Increase \$ 2,057.00

Time adjustment by this Change Order Item:

Increase 1 Days

CHANGE ORDER

Item 2-7

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to perform the following: Demo existing concrete walks at north entry of Building C and west entry of Building D.

REASON FOR CHANGE:

Additional demolition required at existing concrete not in compliance with accessibility codes.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFQ #12

Amount of this Change Order Item:

Increase \$ 6,413.00

Time adjustment by this Change Order Item:

Increase 2 Days

TOTAL CONTRACT SUM ADJUSTMENT BY THIS CHANGE ORDER:

INCREASE \$ 42,632.44

TOTAL CONTRACT TIME ADJUSTMENT BY THIS CHANGE ORDER:

INCREASE 12 DAYS

*** End of CHANGE ORDER ***



CHANGE ORDER

PROJECT NAME:

Ventura and 10th South Campus - Buildings C & D TI
890 S. 10th Street
Fresno, CA 93725

CHANGE ORDER No. :**002**

DSA File No. :

N/A

Application No. :

N/A

CONTRACTOR :

Ardent General
2960 N. Burl Avenue
Fresno, CA 93727

DESIGNER'S PROJECT No. :

19-72

FUSD BID/CONTRACT No. :

21-34

CONTRACTOR P.O. No. :

700619B

Change Order not valid until signed by Designer, Contractor and Owner. The Contract is changed as follows:

The original Contract Sum was	\$ 3,044,958.00
Net change by previously authorized Change Orders	\$ 77,180.30
The Contract Sum prior to this Change Order was	\$ 3,122,138.30
The Contract Sum will be adjusted by	\$ 428,235.59
The new Contract Sum, including this Change Order will be	\$ 3,550,373.89
The Contract Completion date prior to this Change Order was	2-Oct-21
The Contract Time will be adjusted by	(34) Calendar Days
The new Contract Completion date, including this Change Order is therefore	5-Nov-21

NOTE: Contractor agrees to furnish all labor and materials and perform all of the work described herein, in accordance with the above terms and in compliance with the Contract Documents. The amount of the charges under this Change Order is limited to the charges allowed under the General Requirements. The adjustment in the Contract Sum, if any, and the adjustment in the Contract Time, if any, set out in this Change Order shall constitute the entire compensation and/or adjustment in the Contract Time and Contract Sum due to the Contractor arising out of the change in the work covered by this Change Order.

Recommended by:**SIM-PBK**

7790 N. Palm Ave.
Fresno, CA 93711

ARCHITECT/ENGINEER:

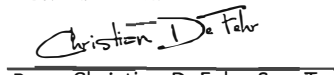

By: Raleigh Sullivan, AIA

Date: 9/14/2021

Accepted by:**Ardent General, Inc.**

2960 N. Burl Ave.
Fresno, CA 93727

CONTRACTOR:


By: Christian DeFehr, Sec. Tr.

Date: 9/14/2021

Authorized by:**Fresno Unified School District**

4600 N. Brawley
Fresno, CA 93722

OWNER:


By: Alex Belanger | Asst. Sup.

Date: 9/24/2021

CHANGE ORDER

You are directed to make the following changes in this Contract:

Item 2-1

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to perform the following: Remove furred metal stud wall at north side of Mens Restroom. Install Gypsum Board at face of existing wall to remain. Install door to swing out. Existing column at north side of Mens Restroom 107 is to remain, Prep and paint.

REASON FOR CHANGE:

Column and furred wall discovered during demolitioin. Door and wall revisions required to accommodate accessibility requirements.

CHANGE CATEGORY:

Designer E & O.

DOCUMENT REFERENCE:

RFQ #8

Amount of this Change Order Item:	Increase \$	1,947.00
Time adjustment by this Change Order Item:	Increase	0 Days

Item 2-2

DESCRIPTION OF CHANGE:

Provide all labor, materials and equipment as required to replace damaged framing, insulation and gypsum board and stucco at exterior walls, windows, flashing, waterproofing and finishes at areas of water and/or termite damage at Building C 1st floor and 2nd floor and at stairwells. Replace damaged framing, plywood, gypsum board, siding, windows, flashing, waterproofing, roof flashing, PVC roofing, rooftop gas piping, electrical, gutters and downspouts and finishes at areas of water and/or termite damage at Building D.

REASON FOR CHANGE:

Mold and termite damage found during demolition.

CHANGE CATEGORY:

Unknown, Unforeseeable, Hidden condition.

DOCUMENT REFERENCE:

RFQ #14.1

Amount of this Change Order Item:	Increase \$	426,288.59
Time adjustment by this Change Order Item:	Increase	34 Days

TOTAL CONTRACT SUM ADJUSTMENT BY THIS CHANGE ORDER:	INCREASE \$	428,235.59
TOTAL CONTRACT TIME ADJUSTMENT BY THIS CHANGE ORDER:	INCREASE	34 DAYS

*** End of CHANGE ORDER ***



Project Financial Summary

Facilities Management & Planning

Project: Ventura & 10th - South Campus Site and
Tenant Improvements for Buildings C and D

DSA #: N/A

Bid #: 21-34

Date: 9/17/2021

Contractor: Ardent General Inc.

Architect: SIM-PBK

Change Order: 002

Contract Summary:

Bid Award Amount(s)		
Base Bid 1:	Site Improvements	\$ 2,500,151.00
Base Bid 2:	Tenant Improvements	\$ 2,863,833.00
Additive Alternate 2A:	Replace Interior Light Fixtures with New Fixtures and Controls	\$ 171,675.00
Additive Alternate 2B:	Add Surveillance Cameras at Building A	\$ 9,450.00
Total Agreement Amount:		\$ 5,545,109.00

Contract Adjustments:

Total Contract Amount												\$		5,545,109.00			
Contract Adjustments:		<u>District Requested</u>		<u>Governing agency req'd change post-bid</u>		<u>Unknown, unforeseen, hidden</u>		<u>Designer E & O</u>		<u>District/Designer</u>		<u>Total</u>					
	Site - CO #001	\$	-	\$	-	\$	(7,048.80)	\$	-	\$	-	\$	(7,048.80)				
	Site - CO #002	\$	-	\$	-	\$	21,376.04	\$	21,256.40	\$	-	\$	42,632.44				
	Tenant Improv. - CO #001	\$	-	\$	-	\$	58,721.75	\$	18,458.55	\$	-	\$	77,180.30				
	Tenant Improv. - CO #002	\$	-	\$	-	\$	426,288.59	\$	1,947.00	\$	-	\$	428,235.59				
	Totals:	\$	-	0%	\$	-	0%	\$	499,337.58	9%	\$	41,661.95	1%	\$	-	0%	\$
Total Contract Amount with Adjustments												\$		540,999.53		9.8%	
												\$		6,086,108.53			

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM A-8

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Ratify

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Ratify Purchase Orders from August 01, 2021 through August 31, 2021 – Primary Report

ITEM DESCRIPTION: Included in the Board binders is information on purchase orders issued from August 01, 2021 through August 31, 2021. Purchase orders for \$10,000 or more are presented first, followed by purchase orders for less than \$10,000. A list of purchase orders issued for Associated Student Body (ASB) accounts is also provided.

Two agenda items are presented to ratify purchase orders. The first item includes the Primary Report with all purchase orders issued during the reported dates with the exception of those that may present a potential conflict of interest for an individual Board member. All remaining purchase orders are in the Supplemental Report and presented as a second agenda item.

By segregating purchase orders in this manner, Board members with potential conflicts of interest can abstain from taking action on the Supplemental Report while still voting along with the rest of the Board on the Primary Report.

Please be advised that pursuant to Board Bylaw 9270, each individual Board member has a continuing duty to disclose and abstain from voting on any item where the potential for a conflict of interest exists.

FINANCIAL SUMMARY: Funding is noted on the attached pages.

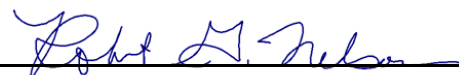
PREPARED BY: Ann Loorz,
Executive Director, Purchasing

DIVISION: Operational Services
PHONE NUMBER: (559) 457-3134

CABINET APPROVAL: Karin Temple,
Chief Operating Officer

SUPERINTENDENT APPROVAL:





THE FOLLOWING PURCHASE ORDERS ARE FOR \$10,000 OR MORE

**PURCHASE ORDERS DATED
AUGUST 01, 2021 TO AUGUST 31, 2021
RATIFICATION DATE NOVEMBER 03, 2021**

VENDOR/AUTHORITY	DEPT	PO NUMBER	FUND	UNIT	AMOUNT
1099 PRO, INC.	0889	743813	030	0708	\$1,000.00
1099 PRO, INC.	0889	743813	030	0709	\$4,650.00
1099 PRO, INC.	0889	743813	670	0841	\$8,000.00
BELOW BID LIMIT (PCC 20111)					
95 PERCENT GROUP, INC.	0310	743293	030	7090	\$13,681.80
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
ACCREDITING COMMISSION	0617	743082	030	0675	\$18,510.00
MEMBERSHIPS (EC 35172)					
ADI - HONEYWELL INTERNATIONAL	0919	743219	060	8150	\$34,663.05
BELOW BID LIMIT (PCC 20111)					
AGILE SPORTS TECHNOLOGIES	0395	743031	030	0172	\$10,027.57
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
A-MARK T-SHIRT, INC.	0812	740309A	030	0137	\$34,000.00
BELOW BID LIMIT (PCC 20111)					
A-MARK T-SHIRT, INC.	0887	742911	030	0143	\$20,000.00
BELOW BID LIMIT (PCC 20111)					
AMAZON CAPITAL SERVICES	0885	743363	030	0143	\$100,000.00
BOE 06/02/21 A-13 (PIGGYBACK)					
AMERICAN PAVING CO.	1421	703897C	350	0913	\$1,230,000.00
BID 21-42C					
AMERICAN SCHOOL COUNSELOR ASSN.	0706	743742	030	0152	\$11,500.00
BELOW BID LIMIT (PCC 20111)					
AMG & ASSOCIATES, INC.	1005	743100	350	0913	\$11,654,000.00
BID 22-01					
APPLE COMPUTER, INC.	0781	743418	060	9017	\$30,015.97
BOE 06/02/21 A-13 (PIGGYBACK)					
ARDENT GENERAL, INC.	1561	700619B	350	0917	\$77,180.30
BID 21-34, BASE BID 2, ADD ALT 2A-2B					
AT&T MOBILITY	0700	AT000043066	060	7422	\$28,200.00
BOE 06/02/21 A-13 (PIGGYBACK)					
AT&T MOBILITY	0790	AT000043028	060	6010	\$11,800.00
BOE 06/02/21 A-13 (PIGGYBACK)					
ATKINSON, ANDELSON, LOYA, RUUD AND ROMO	1870	743258	030	0690	\$328,500.00
BOE 06/16/21 A-14					
BARNES & NOBLE, INC.	0710	743710	030	0152	\$21,642.91
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
BETTER FLOORING, INC.	0919	742562	060	8150	\$13,502.17
BOE 01/08/14 A-10 (CUPCCAA)					

BIBLIOTHECA, LLC	0700	742534	030	0606	\$22,557.40
BELOW BID LIMIT (PCC 20111)					
BLAIR CHURCH & FLYNN	1185	743068	350	0913	\$16,700.00
RFQ 20-14 SECTION 1					
BLAIR CHURCH & FLYNN	1561	561517	350	0917	\$25,000.00
RFQ 17-05					
BLATTNER & ASSOCIATES	0875	743697	030	0700	\$35,197.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
BOMAN INVESTMENTS, L.P.	0890	742575	030	0708	\$12,600.00
BELOW BID LIMIT (PCC 20111)					
CA TEACHING FELLOWS FOUNDATION	0015	742665	030	7090	\$8,799.60
CA TEACHING FELLOWS FOUNDATION	0015	742665	030	7091	\$21,494.00
CA TEACHING FELLOWS FOUNDATION	0015	742665	060	3010	\$37,894.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0025	742691	030	7090	\$20,927.08
CA TEACHING FELLOWS FOUNDATION	0025	742691	030	7091	\$20,000.00
CA TEACHING FELLOWS FOUNDATION	0025	742691	060	3010	\$39,683.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0045	742682	030	7091	\$5,812.70
CA TEACHING FELLOWS FOUNDATION	0045	742682	060	3010	\$55,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0120	742460	030	7090	\$42,959.80
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0130	743470	030	0181	\$88,932.03
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0135	742668	030	7090	\$9,999.80
CA TEACHING FELLOWS FOUNDATION	0135	742668	030	7091	\$16,961.00
CA TEACHING FELLOWS FOUNDATION	0135	742668	060	3010	\$43,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0150	742687	030	7090	\$83,824.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0155	742599	030	7091	\$22,084.40
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0155	742648	030	7090	\$8,881.00
CA TEACHING FELLOWS FOUNDATION	0155	742648	030	7091	\$25,036.00
CA TEACHING FELLOWS FOUNDATION	0155	742648	060	3010	\$76,505.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0165	742683	060	3010	\$18,860.40
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0210	742685	060	3010	\$26,275.60
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0215	742670	060	3010	\$55,130.40
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0220	742463	030	7090	\$17,852.63
CA TEACHING FELLOWS FOUNDATION	0220	742463	030	7099	\$10,307.00

BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0250	742959	030	7090	\$11,011.85
CA TEACHING FELLOWS FOUNDATION	0250	742959	030	7091	\$22,024.00
CA TEACHING FELLOWS FOUNDATION	0250	742959	060	3010	\$33,036.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0255	742674	030	7091	\$2,172.00
CA TEACHING FELLOWS FOUNDATION	0255	742674	060	3010	\$47,800.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0285	742650	030	7090	\$11,717.25
CA TEACHING FELLOWS FOUNDATION	0285	742650	060	3010	\$30,900.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0295	742652	030	7091	\$8,367.23
CA TEACHING FELLOWS FOUNDATION	0295	742652	060	3010	\$38,008.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0305	742654	030	7090	\$84,488.95
CA TEACHING FELLOWS FOUNDATION	0305	742654	030	7091	\$28,210.00
CA TEACHING FELLOWS FOUNDATION	0305	742654	060	3010	\$14,105.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0310	743080	030	7099	\$24,189.80
CA TEACHING FELLOWS FOUNDATION	0310	743080	060	3010	\$10,307.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0325	742655	030	7091	\$32,930.00
CA TEACHING FELLOWS FOUNDATION	0325	742655	060	3010	\$25,102.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0370	742656	060	3010	\$64,228.13
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0380	742658	030	7099	\$16,999.20
CA TEACHING FELLOWS FOUNDATION	0380	742658	060	3010	\$44,418.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0410	742941	060	3010	\$50,072.75
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0415	742686	060	3182	\$74,393.80
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0417	742602	030	7091	\$28,210.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0417	742667	030	7090	\$69,932.00
CA TEACHING FELLOWS FOUNDATION	0417	742667	030	7091	\$852.20
CA TEACHING FELLOWS FOUNDATION	0417	742667	060	3010	\$18,843.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0420	742675	060	3010	\$39,977.60
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0421	742957	060	3010	\$53,196.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0430	743081	060	3010	\$37,882.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					

CA TEACHING FELLOWS FOUNDATION	0450	742608	030	7099	\$11,455.28
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0450	742946	030	7090	\$22,127.90
CA TEACHING FELLOWS FOUNDATION	0450	742946	060	3010	\$34,010.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0455	742521	030	7090	\$46,114.00
CA TEACHING FELLOWS FOUNDATION	0455	742521	030	7091	\$9,500.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0460	742662	060	3010	\$44,168.80
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0470	742659	030	7090	\$37,353.40
CA TEACHING FELLOWS FOUNDATION	0470	742659	060	3010	\$13,747.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0495	742679	030	7090	\$49,373.40
CA TEACHING FELLOWS FOUNDATION	0495	742679	060	3010	\$12,205.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0505	742939	060	3182	\$84,468.80
CA TEACHING FELLOWS FOUNDATION	0530	742693	030	7090	\$37,823.60
CA TEACHING FELLOWS FOUNDATION	0530	742693	060	3010	\$5,378.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0535	742954	060	3010	\$36,149.10
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CA TEACHING FELLOWS FOUNDATION	0567	742613	030	7090	\$72,283.00
CA TEACHING FELLOWS FOUNDATION	0567	742613	030	7091	\$18,069.60
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CCAA	0725	743795	030	0172	\$210,000.00
BOE 8/11/21 (BUNDLED CONTRACTS)					
CDW GOVERNMENT, INC.	0070	743738	030	7091	\$17,119.13
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	0885	743341	030	0140	\$74,486.15
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	0885	743675	060	3210	\$106,786.88
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	0885	743678	060	3210	\$213,991.25
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	0885	743679	060	3210	\$102,932.50
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	0895	742765	060	3210	\$23,267.57
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	0895	743306	060	3210	\$16,772.58
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	0895	743663	060	3210	\$61,208.05
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	1891	743070	030	0716	\$18,811.15
BOE 06/02/21 A-13 (PIGGYBACK)					

CDW GOVERNMENT, INC.	1891	743638	030	0716	\$56,433.45
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	1891	743639	030	0716	\$25,082.13
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	1891	743642	030	0716	\$215,011.63
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	1895	742883	030	0717	\$14,273.20
BOE 06/02/21 A-13 (PIGGYBACK)					
CDW GOVERNMENT, INC.	1910	742953	130	5310	\$16,890.90
BOE 06/02/21 A-13 (PIGGYBACK)					
CENCAL IMPACT MENTORING	0755	743739	030	0176	\$30,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CENCAL IMPACT MENTORING	0812	743444	060	3010	\$75,000.00
BOE 08/11/21 A-6 (BUNDLED COMTRACTS)					
CENGAGE LEARNING	1748	743701	060	6300	\$19,279.22
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
CFAITC	1910	743079	130	5310	\$60,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CITY OF FRESNO/FAX	1891	743816	030	0716	\$18,000.00
STUDENT TRANSPORTATION (EC 39802)					
COLLABORATIVE LEARNING SOLUTIONS, LLC	0810	742713	030	0130	\$25,000.00
COLLABORATIVE LEARNING SOLUTIONS, LLC	0810	742713	030	0649	\$25,000.00
COLLABORATIVE LEARNING SOLUTIONS, LLC	0810	742713	060	3215	\$70,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
COMMUNITY INITIATIVES	0812	743448	060	3010	\$22,484.00
BOE 08/11/21 A-6 (BUNDLED CONTRACTS)					
CON AGRA FOODS SALES, INC.	1910	742468	130	5310	\$25,356.24
BID 21-06					
CORWIN PRESS	0020	743849	030	7090	\$56,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
CREATIVE FOOD INNOVATIONS, LLC	1910	742485	130	5310	\$46,800.00
BID 20-58					
CVIN, LLC	0923	742961	030	0148	\$30,000.00
BID E23001					
DAVIS MORENO CONSTRUCTION, INC.	1095	697486	350	0913	\$21,496.85
BID 21-24					
DAVIS MORENO CONSTRUCTION, INC.	1578	608393	350	0912	\$259,468.83
BID 20-49					
DEMSEY, FILLIGER & ASSOCIATES, LLC	0880	743394	670	0841	\$6,086.00
DEMSEY, FILLIGER & ASSOCIATES, LLC	0880	743394	680	0851	\$5,907.00
DEMSEY, FILLIGER & ASSOCIATES, LLC	0880	743394	690	0861	\$5,907.00
BOE 08/11/21 A-6 (BUNDLED CONTRACTS)					
DEPARTMENT OF GENERAL SERVICES	0930	743920	030	0690	\$64,315.50
ADMINISTRATIVE HEARING EC 44944)					
DOUBLE TREE INN BY HILTON	0810	742450	030	0130	\$2,000.00

DOUBLE TREE INN BY HILTON	0810	742450	030	0137	\$2,000.00
DOUBLE TREE INN BY HILTON	0810	742450	030	0640	\$1,815.52
DOUBLE TREE INN BY HILTON	0810	742450	030	0644	\$500.00
DOUBLE TREE INN BY HILTON	0810	742450	030	0649	\$4,000.00
DOUBLE TREE INN BY HILTON	0810	742450	060	3010	\$2,500.00
BELOW BID LIMIT (PCC 20111)					
ECHO SPS	1910	743118	130	5310	\$23,712.40
BELOW BID LIMIT (PCC 20111)					
ECHO SPS	1910	743119	130	5310	\$10,071.13
BELOW BID LIMIT (PCC 20111)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0005	742716	030	7091	\$17,133.72
EDUCATION & LEADERSHIP FOUNDATION, INC.	0005	742716	060	3010	\$75,187.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0030	743083	030	0181	\$28,000.00
EDUCATION & LEADERSHIP FOUNDATION, INC.	0030	743083	030	7090	\$40,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0055	742498	030	0181	\$25,855.93
EDUCATION & LEADERSHIP FOUNDATION, INC.	0055	742498	060	3010	\$50,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0160	742581	030	7090	\$19,638.00
EDUCATION & LEADERSHIP FOUNDATION, INC.	0160	742581	030	7091	\$9,819.45
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0200	742579	030	7090	\$29,493.00
EDUCATION & LEADERSHIP FOUNDATION, INC.	0200	742579	030	7091	\$2,944.17
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0260	742511	060	3182	\$45,660.36
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0290	742514	030	7090	\$65,597.58
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0480	742596	030	7091	\$11,414.18
EDUCATION & LEADERSHIP FOUNDATION, INC.	0480	742596	060	3182	\$11,416.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0490	742426	060	3010	\$64,874.34
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EDUCATION & LEADERSHIP FOUNDATION, INC.	0510	742504	030	7090	\$24,005.54
EDUCATION & LEADERSHIP FOUNDATION, INC.	0510	742504	060	3010	\$44,485.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
EKC ENTERPRISES, INC.	0919	743859	060	8150	\$29,924.40
BID 21-52					
EKC ENTERPRISES, INC.	0919	743861	060	8150	\$15,602.20
BID 21-52					
ELLIS FAMILY PARTNERSHIP III	0885	743097	060	3210	\$95,160.00
BOE 06/16/21 A-13					
ENCOURAGE TOMORROW	0812	743462	030	0137	\$102,000.00
BOE 08/11/21 A-6 (BUNDLED CONTRACTS)					

EVOCHARGE, INC. BELOW BID LIMIT (PCC 20111)	0919	743330	060	8150	\$12,480.00
EXPLORE LEARNING, LLC INSTRUCTIONAL MATERIALS (PCC 20118.3)	0421	743741	030	7090	\$12,591.00
FACILITY INSPECTION SERVICES, INC. BOE 08/11/21 A-6 (BUNDLED CONTRACTS)	0919	743130	060	8150	\$39,870.00
FAGEN, FRIEDMAN & FULFROST BOE 06/16/21 A-14	1930	743262	030	0690	\$150,000.00
FAMILY FOUNDATION COUNSELING SERVICES BOE 06/16/21 B-44 (BUNDLED CONTRACTS)	0326	743716	060	6512	\$248,200.00
FIRST STRING SPORTS BELOW BID LIMIT (PCC 20111)	0035	743476	030	7090	\$10,000.00
FIRST STRING SPORTS BELOW BID LIMIT (PCC 20111)	0417	743065	030	0172	\$12,000.00
FIRST STUDENT, INC. BID 16-24	0925	742633	030	7240	\$8,756,600.00
FOCUS PACKAGING & SUPPLY CO. BELOW BID LIMIT (PCC 20111)	0765	743389	030	0192	\$10,000.00
FOLEY, STEVEN JAMES RFQ 20-14 SECTION 8	1100	743074	350	0917	\$10,080.00
FOLEY, STEVEN JAMES RFQ 20-14 SECTION 8	1150	743203	350	0916	\$182,000.00
FOLEY, STEVEN JAMES RFQ 20-14 SECTION 8	1440	743073	350	0917	\$10,080.00
FOLLETT HIGHER EDUCATION GROUP, INC. INSTRUCTIONAL MATERIALS (PCC 20118.3)	1748	742825	060	6300	\$163,765.72
FOLLETT SCHOOL SOLUTIONS, INC. INSTRUCTIONAL MATERIALS (PCC 20118.3)	0455	742480	060	3182	\$11,251.60
FOLLETT SCHOOL SOLUTIONS, INC. INSTRUCTIONAL MATERIALS (PCC 20118.3)	1748	743150	060	6300	\$37,157.44
FRESNO BEKINS BELOW BID LIMIT (PCC 20111)	1005	743721	350	0917	\$10,847.55
FRESNO CHAFFEE ZOO BOE 06/16/21 B-44 (BUNDLED CONTRACTS)	0790	743737	060	7425	\$68,040.00
FRESNO POLICE CHAPLAINCY BOE 06/14/17 A-28	0664	547732E	030	0672	\$30,000.00
FRONTLINE EDUCATION BOE 08/11/21 A-6 (BUNDLED CONTRACTS)	0730	743912	060	9017	\$126,491.04
GC BUILDERS BOE 01/08/14 A-10 (CUPCCAA)	0919	742561	060	8150	\$10,000.00
GEIL ENTERPRISES, INC. RFP 20-31	1145	703384A	350	0913	\$14,708.06
GEIL ENTERPRISES, INC. RFP 20-31	1250	743722	350	0916	\$98,128.80
GIBBS INTERNATIONAL TRUCKS	0919	742798	060	8150	\$79,163.22

BOE 06/02/21 A-13 (PIGGYBACK)					
GOLD STAR FOODS, INC.	0060	743110	030	0370	\$29,000.00
BID 20-05					
GOLD STAR FOODS, INC.	0140	743111	030	0370	\$25,750.00
BID 20-05					
GOLD STAR FOODS, INC.	0160	743112	030	0370	\$28,150.00
BID 20-05					
GOLD STAR FOODS, INC.	0165	743113	030	0370	\$23,550.00
BID 20-05					
GOLD STAR FOODS, INC.	0195	743116	030	0370	\$36,150.00
BID 20-05					
GOLD STAR FOODS, INC.	0200	743114	030	0370	\$23,200.00
BID 20-05					
GOLD STAR FOODS, INC.	0320	743115	030	0370	\$23,150.00
BID 20-05					
GOLD STAR FOODS, INC.	0422	743117	030	0370	\$17,150.00
BID 20-05					
GOLD STAR FOODS, INC.	0430	742917	130	5370	\$10,002.46
BID 20-05					
GOLD STAR FOODS, INC.	1910	742449	130	5310	\$19,000.80
BID 20-58					
GOLD STAR FOODS, INC.	1910	742470	130	5310	\$33,997.60
BID 20-58					
GOLD STAR FOODS, INC.	1910	742486	130	5310	\$31,382.40
BID 20-58					
GOLD STAR FOODS, INC.	1910	742744	130	5310	\$13,660.80
BOE 06/02/21 A-13 (PIGGYBACK)					
GOLD STAR FOODS, INC.	1910	742745	130	5310	\$14,128.20
BID 20-58					
GOLD STAR FOODS, INC.	1910	742746	130	5310	\$13,473.00
BID 20-58					
GOLD STAR FOODS, INC.	1910	743406	130	5310	\$15,953.60
BID 20-58					
H. MARKUS & CO. PRINTING SERVICES	0880	743172	680	0851	\$20,342.71
BELOW BID LIMIT (PCC 20111)					
HANOVER RESEARCH COUNCIL, LLC	0852	743020	030	0602	\$66,993.35
HANOVER RESEARCH COUNCIL, LLC	0852	743020	060	3010	\$32,506.65
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
HATMAKER LAW GROUP	1012	743263	030	0690	\$25,000.00
BOE 06/16/21 A-14					
HCI SYSTEMS, INC.	0919	743648	060	8150	\$20,000.00
BELOW BID LIMIT PCC 20111 (PIGGYBACK)					
HEART LINK	0880	742870	680	0851	\$15,037.63
BELOW BID LIMIT (PCC 20111)					
HEATHER CARRIER MS, LMFT	0060	743352	030	7099	\$10,000.00

HEATHER CARRIER MS, LMFT BOE 08/11/21 A-6 (BUNDLED CONTRACTS)	0060	743352	060	3010	\$38,000.00
HOGAN LOVELLS US, LLP BOE 06/16/21 A-14	1810	743264	030	0690	\$10,000.00
HOUGHTON MIFFLIN COMPANY INSTRUCTIONAL MATERIALS (PCC 20118.3)	1748	742800	060	6300	\$20,197.85
HOUGHTON MIFFLIN COMPANY INSTRUCTIONAL MATERIALS (PCC 20118.3)	1748	742874	060	6300	\$14,469.21
HOUGHTON MIFFLIN COMPANY INSTRUCTIONAL MATERIALS (PCC 20118.3)	1748	743164	060	6300	\$13,863.40
HOUGHTON MIFFLIN COMPANY INSTRUCTIONAL MATERIALS (PCC 20118.3)	1748	743282	060	6300	\$29,013.89
HOUGHTON MIFFLIN COMPANY INSTRUCTIONAL MATERIALS (PCC 20118.3)	1748	743373	060	6300	\$58,226.21
IMAGINATION STATION, INC. IMAGINATION STATION, INC.	1758	743403	030	0500	\$60,998.08
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)	1758	743403	060	3010	\$23,521.92
IMANI ENTERPRISES CONSULTING, LLC INSTRUCTIONAL MATERIALS (PCC 20118.3)	0725	743504	030	0179	\$14,689.00
INTEGRATED FOOD SERVICE BID 21-06	1910	742472	130	5310	\$25,995.00
INTEGRATED FOOD SERVICE BID 21-06	1910	742483	130	5310	\$15,341.04
INTEGRATED FOOD SERVICE BID 21-06	1910	742747	130	5310	\$10,395.00
INTEGRATED FOOD SERVICE BID 21-06	1910	742754	130	5310	\$32,689.44
INTEGRATED FOOD SERVICE BID 21-06	1910	742766	130	5310	\$31,268.16
INTEGRATED FOOD SERVICE BID 21-06	1910	743409	130	5310	\$15,341.04
INTEGRATED FOOD SERVICE BID 21-06	1910	743412	130	5310	\$23,922.00
INTELLIAS, INC. BOE 06/16/21 B-44 (BUNDLED CONTRACTS)	0889	742700	030	0709	\$18,500.00
INTELLIAS, INC. BOE 06/16/21 B-44 (BUNDLED CONTRACTS)	0930	743214	030	0720	\$44,585.00
INTERQUEST DETECTION CANINES BELOW BID LIMIT (PCC 20111)	0880	743627	680	0851	\$13,650.00
IXL LEARNING, INC. INSTRUCTIONAL MATERIALS (PCC 20118.3)	0025	742785	030	7090	\$11,345.00
J.M. SMUCKER, L.L.C. BID 21-06	1910	742752	130	5310	\$21,079.50
J.M. SMUCKER, L.L.C. BID 21-06	1910	743151	130	5310	\$21,079.50

J.T.M. FOOD GROUP	1910	742484	130	5310	\$12,474.28
BID 21-06					
JENNIE-O TURKEY STORE	1910	742749	130	5310	\$13,892.00
BID 21-06					
JNL MECHANICAL DESIGN	1100	743726	350	0917	\$12,000.00
RFQ 20-14 SECTION 3					
JNL MECHANICAL DESIGN	1170	743728	350	0917	\$16,500.00
RFQ 20-14 SECTION 3					
JNL MECHANICAL DESIGN	1265	743729	350	0917	\$25,000.00
RFQ 20-14 SECTION 3					
JORGENSEN & COMPANY, INC.	1891	742629	030	0716	\$27,880.63
BELOW BID LIMIT (PCC 20111)					
JOSTENS, INC.	0725	742497	030	0675	\$25,000.00
BELOW BID LIMIT (PCC 20111)					
JUDGE ROTENBERG EDUCATIONAL CENTER, INC.	0326	742715	060	6512	\$56,940.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
JUDGE ROTENBERG EDUCATIONAL CENTER, INC.	0326	742717	060	6512	\$180,952.40
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
JUDGE ROTENBERG EDUCATIONAL CENTER, INC.	0787	742714	060	6500	\$120,634.64
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
KALEIDOSCOPE GROUP, PBC	0706	743855	030	0152	\$11,000.00
BOE 06/14/21 (BUNDLED CONTRACT)					
KONTRABAND INTERDICTION	0880	743629	680	0851	\$14,700.00
BELOW BID LIMIT (PCC 20111)					
KRAZAN & ASSOC.	1055	743588	350	0913	\$29,600.00
RFQ 20-14 SECTION 9					
KRAZAN & ASSOC.	1421	743732	350	0913	\$16,285.00
RFQ 20-14 SECTION 9					
KRISTINE GOSE	0785	742869	060	3385	\$10,250.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
KRISTINE GOSE	0785	742869	060	9018	\$10,250.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
KROLL INFORMATION ASSURANCE, INC.	0880	743349	680	0851	\$79,998.54
BOE 08/11/21 A-6 (BUNDLED CONTRACTS)					
LAND O'LAKES, INC.	1910	742444	130	5310	\$30,714.00
BID 21-06					
LANG, RICHERT AND PATCH	1787	743267	030	0690	\$175,000.00
BOE 06/16/21 A-14					
LIFETOUCH NATIONAL SCHOOL STUDIOS	0725	743718	030	0175	\$25,000.00
BELOW BID LIMIT (PCC 20111)					
LIVE AGAIN FRESNO	0227	743382	060	5630	\$79,200.00
BOE 08/11/21 A-6 (BUNDLED CONTRACTS)					
LOZANO SMITH, LLP	1870	743266	030	0690	\$20,000.00
BOE 06/16/21 A-14					
MARK T. HARRIS	0725	743635	030	0179	\$14,500.00

BELOW BID LIMIT (PCC 20111)					
MC GRAW-HILL EDUCATION, INC.	0430	743872	030	7090	\$13,186.33
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
MC GRAW-HILL EDUCATION, INC.	1748	742964	060	6300	\$528,629.53
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
MC GRAW-HILL EDUCATION, INC.	1748	742979	060	6300	\$216,828.12
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
MC GRAW-HILL EDUCATION, INC.	1748	743503	060	6300	\$81,599.61
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
MCPHEE MASONRY, INC.	1325	697682	350	0917	\$18,536.23
BID 21-16					
METEOR EDUCATION, LLC	0895	743593	060	3210	\$367,961.17
BOE 06/02/21 A-13 (PIGGYBACK)					
METEOR EDUCATION, LLC	1145	743139	350	0913	\$20,741.22
BOE 06/02/21 A-13 (PIGGYBACK)					
MONOPRICE, INC.	0895	742757	060	3210	\$14,904.60
BELOW BID LIMIT (PCC 20111)					
NATIONAL DEMOGRAPHICS CORPORATION	1855	742552	030	0690	\$80,000.00
BOE 06/16/21 A-15					
NETSYNC NETWORK SOLUTIONS, INC.	0886	742963	030	0140	\$147,594.53
RFP 21-13					
NEW ENGLAND SHEET METAL AND MECHANICAL CO.	1455	741582	350	0917	\$83,500.00
BELOW BID LIMIT (PCC 20111)					
NEW LIFE PHYSICAL THERAPY SERVICES PC, DBA GOODFELLOW THERAPY	0785	742790	060	9018	\$36,550.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
NEW LIFE PHYSICAL THERAPY SERVICES PC, DBA GOODFELLOW THERAPY	0785	742867	060	6510	\$7,862.50
NEW LIFE PHYSICAL THERAPY SERVICES PC, DBA GOODFELLOW THERAPY					
NEW LIFE PHYSICAL THERAPY SERVICES PC, DBA GOODFELLOW THERAPY	0785	742867	060	9018	\$7,862.50
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
NEWS-2-YOU, INC.	0786	743027	060	6500	\$37,332.24
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
NICK'S CUSTOM GOLF CARS	0919	742703	060	8150	\$10,000.00
BELOW BID LIMIT (PCC 20111)					
NIELSEN, MERKSAMER, PARRINELLO, GROSS & LEONI	0850	742554	030	0690	\$100,000.00
BOE 06/16/21 A-15					
NIGHTINGALE RESOLUTIONS	0930	742999	030	0720	\$14,000.00
BELOW BID LIMIT (PCC 20111)					
OFFICE DEPOT	0010	OD000043363	030	7090	\$10,000.00
BOE 06/02/21 A-13 (PIGGYBACK)					
OFFICE DEPOT	0155	OD000043340	030	7090	\$50,000.00
BOE 06/02/21 A-13 (PIGGYBACK)					
OFFICE DEPOT	0195	OD000043568	030	0110	\$13,500.00
BOE 06/02/21 A-13 (PIGGYBACK)					

OFFICE DEPOT	0241	OD000043448	030	7090	\$15,000.00
BOE 06/02/21 A-13 (PIGGYBACK)					
OFFICE DEPOT	0410	OD000043346	030	7090	\$10,000.00
BOE 06/02/21 A-13 (PIGGYBACK)					
OFFICE DEPOT	0415	OD000043127	030	7090	\$10,000.00
BOE 06/02/21 A-13 (PIGGYBACK)					
OFFICE DEPOT	0790	OD000043553	060	7425	\$149,975.90
BOE 06/02/21 A-13 (PIGGYBACK)					
OFFICE DEPOT	0895	OD00000TA22	030	0112	\$1,140,930.00
BOE 06/02/21 A-13 (PIGGYBACK)					
OFFICE DEPOT	1891	OD000043333	030	0716	\$59,782.01
BOE 06/02/2021 A-13 (PIGGYBACK)					
OFFICE DEPOT	1891	OD000043477	030	0716	\$13,197.79
BOE 06/12/21 A-6 (PIGGYBACK)					
ON-SITE COUNSELING PROGRAM AT FPU	0315	742453	060	3010	\$29,684.00
ON-SITE COUNSELING PROGRAM AT FPU	0315	742453	060	3182	\$21,196.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
PITNEY BOWES GLOBAL FINANCIAL SERVICES, LLC	0896	742697	030	0762	\$155,000.00
PUBLIC AUTHORITY (PCC 10103)					
PRE SORT CENTER OF STOCKTON, INC.	0758	743814	030	7091	\$20,000.00
BOE 06/02/21 A-13 (PIGGYBACK)					
PRE SORT CENTER OF STOCKTON, INC.	0887	743711	030	0140	\$128,000.00
BOE 6/16/2021 B-44 (BUNDLED CONTRACTS)					
PROFESSIONAL UTILITY LOCATING	1005	743132	350	0913	\$10,000.00
BELOW BID LIMIT (PCC 20111)					
PROJECT MANAGEMENT ASSOCIATES, INC.	0886	743001	030	0188	\$10,530.00
BELOW BID LIMIT (PCC 20111)					
PROTEUS MOTION, INC.	0335	743539	030	0172	\$12,055.23
PROTEUS MOTION, INC.	0335	743539	030	7090	\$9,863.37
BELOW BID LIMIT (PCC 20111)					
PTGMB, LLC DBA CENTRAL VALLEY FLEET	0919	743858	060	8150	\$10,000.00
BELOW BID LIMIT (PCC 20111)					
QUIQ LABS	0127	743559	030	0139	\$391,600.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
REVERE PACKAGING	1910	743502	130	5310	\$31,737.88
BID 20-17					
REVERE PACKAGING	1910	743666	130	5310	\$26,502.41
BID 20-17					
REVERE PACKAGING	1910	743744	130	5310	\$15,452.88
BID 20-17					
RICOH USA, INC.	0012	RL00007156	030	0130	\$8,541.37
RICOH USA, INC.	0012	RL00007156	030	0137	\$8,541.37
RICOH USA, INC.	0012	RL00007156	060	3010	\$8,543.94
BOE 06/02/21 A-13 (PIGGYBACK)					

RICOH USA, INC.	0421	RL00007202	030	0125	\$12,034.00
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0445	RL00007211	030	7090	\$13,900.00
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0505	RL00007241	030	7090	\$14,183.79
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0701	RL00007205	060	3010	\$27,059.88
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0787	RL00007193	060	6500	\$15,121.84
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0790	RL00007157	030	0152	\$21,071.65
RICOH USA, INC.	0790	RL00007157	060	3010	\$10,567.46
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0795	RL00007199	060	3010	\$17,626.04
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0810	RL00007154	030	0130	\$2,589.07
RICOH USA, INC.	0810	RL00007154	030	0640	\$20,690.93
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0810	RL00007217	030	7230	\$17,121.00
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0852	RL00007174	030	0602	\$20,539.80
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0855	RL00007204	030	0670	\$13,677.85
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0855	RL00007204	030	0674	\$12,041.67
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0895	RL00007169	030	0716	\$10,710.28
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0895	RL00007171	030	0716	\$667,903.12
BOE 06/02/21 A-13 (PIGGYBACK)					
RICOH USA, INC.	0895	RL00007172	030	0716	\$47,418.00
BOE 06/02/21 A-13 (PIGGYBACK)					
ROSETTA STONE	0530	743213	030	7091	\$15,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
RUSH ADVERTISING	0880	742931	680	0851	\$18,374.33
BELOW BID LIMIT (PCC 20111)					
SAFE 2 SCHOOL	0664	743160	030	0672	\$149,400.00
SAFE 2 SCHOOL	0664	743160	680	0851	\$99,600.00
BOE 06/16/21 A-7					
SAVVAS LEARNING COMPANY, LLC	1748	743046	060	6300	\$26,348.04
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
SAVVAS LEARNING COMPANY, LLC	1748	743775	060	6300	\$22,813.24
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
SCHOOL SERVICES OF CALIF. INC.	0875	743699	030	0700	\$48,451.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					

SCHOOL SPECIALTY, LLC	0710	743747	060	6387	\$11,868.23
BOE 06/02/21 A-13 (PIGGYBACK)					
SCHOOL SPECIALTY, LLC	1895	743158	060	3210	\$21,911.62
BOE 06/02/21 A-13 (PIGGYBACK)					
SCHOOL YARD RAP	0755	743801	030	0176	\$36,750.00
BOE 08/11/21 A-6 (BUNDLED CONTRACTS)					
SCHWAN'S FOOD SERVICE	1910	742756	130	5310	\$11,102.40
BID 21-06					
SCHWAN'S FOOD SERVICE	1910	742774	130	5310	\$10,177.20
BID 21-06					
SCHWAN'S FOOD SERVICE	1910	743037	130	5310	\$22,832.10
BID 21-06					
SCHWAN'S FOOD SERVICE	1910	743426	130	5310	\$18,600.00
BID 21-06					
SCHWAN'S FOOD SERVICE	1910	743431	130	5310	\$20,846.70
BID 21-06					
SHAPE EDUCATION, LLC	0810	742456	030	0649	\$25,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRTRACTS)					
SOLUTION TREE, LLC	0701	743042	060	3010	\$16,917.79
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
SOLUTION TREE, LLC	1185	743696	060	3010	\$35,139.00
BELOW BID LIMIT (PCC 20111)					
SPRINGBOARD COLLABORATIVE	0755	743695	030	0176	\$556,950.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
STATE ARCHITECT, DIVISION OF	1395	742500	350	0916	\$16,875.42
PUBLIC AUTHORITY (PCC 10103)					
STRATEGIC MECHANICAL, INC.	0919	742958	060	8150	\$12,675.00
BOE 01/08/14 A-10 (CUPCCAA)					
STRATEGIC MECHANICAL, INC.	0919	742998	060	8150	\$16,995.00
BOE 01/08/14 A-10 (CUPCCAA)					
SURTEC SYSTEM, THE	0897	743043	030	0716	\$25,071.07
BELOW BID LIMIT (PCC 20111)					
SYSCO OF CENTRAL CALIFORNIA	1910	742759	130	5310	\$52,518.40
BID 20-58					
SYSCO OF CENTRAL CALIFORNIA	1910	743439	130	5310	\$14,252.80
BID 20-58					
SYSTAT CRITICAL SYSTEMS	0919	743210	060	8150	\$43,622.70
BELOW BID LIMIT (PCC 20111)					
TEI Y STREET	0725	743004	030	0179	\$14,000.00
BELOW BID LIMIT (PCC 20111)					
TETER ARCHITECTS, LLP	0919	742681	350	0917	\$23,800.00
RFQ 20-14 SECTION 2					
THE WRITE TOOLS, LLC	0270	742560	030	7091	\$3,494.00
THE WRITE TOOLS, LLC	0270	742560	060	3010	\$7,906.00
BELOW BID LIMIT (PCC 20111)					

THERMO KING FRESNO, INC.	0919	742872	060	8150	\$10,000.00
BELOW BID LIMIT (PCC 20111)					
TRANE COMPANY	0919	743033	060	8150	\$40,000.00
BELOW BID LIMIT (PCC 20111)					
TRANE COMPANY	0919	743153	060	8150	\$10,744.01
BELOW BID LIMIT (PCC 20111)					
TURNITIN, LLC	0700	743354	030	7090	\$38,982.70
TURNITIN, LLC	0700	743354	030	7140	\$7,562.50
TURNITIN, LLC	0700	743354	060	3010	\$8,865.07
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
TYSON FOODS, INC.	1910	742482	130	5310	\$19,200.00
BID 21-06					
TYSON FOODS, INC.	1910	742771	130	5310	\$14,085.50
BID 21-06					
TYSON FOODS, INC.	1910	742772	130	5310	\$11,117.75
BID 21-06					
TYSON FOODS, INC.	1910	743155	130	5310	\$25,412.00
BID 21-06					
TYSON FOODS, INC.	1910	743157	130	5310	\$11,026.00
BID 21-06					
VIATRON SYSTEMS, INC.	0805	743204	030	0140	\$18,144.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
W. W. NORTON & COMPANY, INC.	1748	742678	060	6300	\$40,075.25
INSTRUCTIONAL MATERIALS (PCC 20118.3)					
WCT WANDELER CONSULTING AND TRAINING	0127	743727	030	7090	\$14,970.00
BELOW BID LIMIT (PCC 20111)					
WONDER VALLEY RANCH RESORT	0725	743345	030	0173	\$220,000.00
BOE 06/16/21 B-44 (BUNDLED CONTRACTS)					
YOUTH LEADERSHIP INSTITUTE	0758	742721	030	0117	\$10,000.00
BELOW BID LIMIT (PCC 20111)					

THE FOLLOWING PURCHASE ORDERS ARE UNDER \$10,000

**PURCHASE ORDERS DATED
AUGUST 01, 2021 TO AUGUST 31, 2021
RATIFICATION DATE NOVEMBER 03, 2021**

VENDOR/AUTHORITY	DEPT	PO NUMBER	FUND	UNIT	AMOUNT
20/20 OPTOMETRIC OF FRESNO	0925	740363	030	7230	\$900.00
5 STAR STUDENTS	0145	742741	030	7090	\$950.00
95 PERCENT GROUP, INC.	0310	743510	030	7090	\$535.00
ACADEMIC PLANNERS PLUS	0200	742719	030	7090	\$739.27
ACCREDITING COMMISSION	0617	743087	030	0675	\$6,460.00
ACE TROPHY SHOP	0565	743245	080	8210	\$1,000.00
ADVANTAGE SPECIALTIES	0325	743310	080	8210	\$150.00
AGILE SPORTS TECHNOLOGIES	0055	742536	030	0172	\$2,150.00
AGILE SPORTS TECHNOLOGIES	0145	742622	030	0172	\$4,599.00
AGILE SPORTS TECHNOLOGIES	0235	742617	030	0172	\$8,882.13
AGILE SPORTS TECHNOLOGIES	0335	743456	030	0172	\$9,659.72
AGILE SPORTS TECHNOLOGIES	0421	743388	030	0172	\$9,659.72
AIRWAYS GOLF COURSE	0235	743446	030	0172	\$500.00
ALERT SERVICES, INC.	0055	743602	030	0172	\$475.22
ALERT SERVICES, INC.	0725	743173	030	0172	\$377.18
ALERT SERVICES, INC.	0725	743243	030	0172	\$2,496.34
ALERT SERVICES, INC.	0725	743390	030	0172	\$2,484.82
ALERT SERVICES, INC.	0725	743595	030	0172	\$589.38
ALERT SERVICES, INC.	0725	743651	030	0172	\$1,086.36
ALERT SERVICES, INC.	1891	742457	030	0716	\$183.65
ALERT SERVICES, INC.	1891	743234	030	0716	\$199.69
ALERT-O-LITE, INC.	0135	743707	030	7090	\$114.77
ALERT-O-LITE, INC.	0145	743717	030	0172	\$500.00
ALERT-O-LITE, INC.	1090	702956A	350	0917	\$4,273.12
ALERT-O-LITE, INC.	1250	742833	350	0916	\$6,590.00
ALERT-O-LITE, INC.	1415	703139A	350	0917	\$3,819.23
ALERT-O-LITE, INC.	1495	703137A	350	0917	\$4,273.12
ALERT-O-LITE, INC.	1891	743842	030	0716	\$2,364.19
ALEX C. WALKER	0812	743901	030	0137	\$888.00
ALL AMERICAN SPORTS USA	0417	743247	030	0115	\$6,211.99
ALL AMERICAN SPORTS USA	0710	743662	030	0152	\$5,864.00
ALL SIGNS	0535	743290	030	0110	\$400.00
ALLARD'S, INC.	0060	742930	030	0171	\$500.00
ALLARD'S, INC.	0185	743815	030	7090	\$2,000.00
ALLARD'S, INC.	0235	743383	030	0125	\$255.00
ALLARD'S, INC.	0335	743482	030	0125	\$2,500.00
ALLARD'S, INC.	0335	743608	030	0125	\$1,000.00
ALLARD'S, INC.	0395	743225	030	0125	\$500.00

ALLARD'S, INC.	0875	743750	030	0700	\$444.89
ALLARD'S, INC.	0895	TA221007251	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221037102	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221041109	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221045251	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221049760	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221060877	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221061090	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221061504	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221061649	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221064452	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221070876	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221074190	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221074495	030	0112	\$315.00
ALLARD'S, INC.	0895	TA221076558	030	0112	\$315.00
ALLARD'S, INC.	1060	743288	030	7394	\$100.00
ALLIED STORAGE CONTAINERS, INC.	0125	743600	030	0124	\$715.08
ALLIED STORAGE CONTAINERS, INC.	0700	743309	030	0606	\$5,000.00
ALLIED STORAGE CONTAINERS, INC.	0880	743760	680	0851	\$869.32
ALPHA SOFTWARE CORP.	0887	742974	030	0140	\$3,498.00
ALPHAGRAPHICS	0145	742995	030	7090	\$1,651.47
ALPHAGRAPHICS	0215	743224	030	0172	\$1,500.00
A-MARK T-SHIRT, INC.	0025	742725	030	0110	\$2,647.80
A-MARK T-SHIRT, INC.	0030	743804	030	0114	\$303.45
A-MARK T-SHIRT, INC.	0095	743124	030	0110	\$130.05
A-MARK T-SHIRT, INC.	0145	743498	030	7090	\$222.75
A-MARK T-SHIRT, INC.	0170	743227	030	7099	\$500.00
A-MARK T-SHIRT, INC.	0241	743307	030	7090	\$8,000.00
A-MARK T-SHIRT, INC.	0325	743314	030	0111	\$565.55
A-MARK T-SHIRT, INC.	0415	742688	030	7090	\$3,324.75
A-MARK T-SHIRT, INC.	0415	742969	030	7090	\$468.07
A-MARK T-SHIRT, INC.	0415	743184	030	0115	\$819.13
A-MARK T-SHIRT, INC.	0460	742591	030	7099	\$1,500.00
A-MARK T-SHIRT, INC.	0475	743060	030	7090	\$5,000.00
A-MARK T-SHIRT, INC.	0485	743381	030	7099	\$2,000.00
A-MARK T-SHIRT, INC.	0500	742653	030	7099	\$2,275.35
A-MARK T-SHIRT, INC.	0601	743385	030	0677	\$614.34
A-MARK T-SHIRT, INC.	0700	743757	030	0606	\$2,472.10
A-MARK T-SHIRT, INC.	0710	743613	030	0152	\$1,881.00
A-MARK T-SHIRT, INC.	0755	743486	030	0176	\$650.00
A-MARK T-SHIRT, INC.	0758	743059	060	4203	\$2,264.70
A-MARK T-SHIRT, INC.	0811	743876	030	0130	\$4,996.83
A-MARK T-SHIRT, INC.	0850	742651	030	0674	\$282.10
A-MARK T-SHIRT, INC.	0852	743226	030	0679	\$2,000.00
A-MARK T-SHIRT, INC.	0895	741258	030	0716	\$1,000.00

AMAZON CAPITAL SERVICES	0227	743692	030	0644	\$105.02
AMAZON CAPITAL SERVICES	0228	743746	030	0644	\$217.75
AMAZON CAPITAL SERVICES	0810	742616	030	0640	\$39.31
AMAZON CAPITAL SERVICES	0810	743748	030	0500	\$123.30
AMAZON CAPITAL SERVICES	0812	742782	030	0137	\$164.58
AMAZON CAPITAL SERVICES	0812	742934	030	0137	\$2,307.67
AMAZON CAPITAL SERVICES	0812	743402	030	0137	\$116.88
AMAZON CAPITAL SERVICES	0850	743508	030	0674	\$147.49
AMERICAN MUSIC	0421	743222	030	7090	\$2,166.95
AMERICAN MUSIC	0421	743298	030	7090	\$541.21
AMERICAN MUSIC	0895	TA221006907	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221010020	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221010551	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221012751	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221034761	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221046510	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221053367	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221064532	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221066429	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221069296	030	0112	\$315.00
AMERICAN MUSIC	0895	TA221074528	030	0112	\$315.00
AMERICAN MUSIC	1400	743329	030	7394	\$400.00
AMERICAN TRUCKING ASSOCIATION, INC. DBA TECHNOLOGY & MAINT. COUNCIL	0710	743614	030	0152	\$975.00
AMERICAN T'S	1400	743175	030	7394	\$1,500.00
AMF BOWLING CENTERS / BOWLERO	0700	743216	030	0606	\$1,928.73
ANA NUNEZ	0812	743451	030	0137	\$888.00
ANDERSON'S ALPHABET U	0335	743170	030	0172	\$474.19
ANIXTER, INC.	0919	703890	060	8150	\$48.52
ANIXTER, INC.	0919	742610	060	8150	\$2,919.97
ARBOR SCIENTIFIC	0145	742546	030	7090	\$136.92
ARROW ELECTRIC MOTOR, INC.	0919	742434	060	8150	\$1,598.57
ARTIANO SHINOFF	0890	743176	030	0708	\$5,500.00
AT&T MOBILITY	0012	742811	030	0134	\$51.09
AT&T MOBILITY	0012	742813	030	0134	\$13.10
AT&T MOBILITY	0012	AT000043069	030	0134	\$1,200.00
AT&T MOBILITY	0227	743821	030	0644	\$51.09
AT&T MOBILITY	0227	AT000043012	030	0644	\$600.00
AT&T MOBILITY	0421	743800	030	0125	\$51.09
AT&T MOBILITY	0787	743803	060	6500	\$51.09
AT&T MOBILITY	0787	AT000043071	060	6500	\$600.00
AT&T MOBILITY	0796	743793	030	0667	\$13.10
AT&T MOBILITY	0810	742817	030	0500	\$204.36
AT&T MOBILITY	0810	743799	030	0500	\$13.10
AT&T MOBILITY	0810	AT000043070	030	0500	\$2,400.00

AT&T MOBILITY	0930	AT000043009	060	5828	\$9,400.00
AT&T MOBILITY	0930	AT000043021	030	0720	\$600.00
AT&T MOBILITY	1910	742966	130	5310	\$102.18
AUNT T'S CARROT CAKES, LLC	0417	743231	030	0114	\$150.00
AURORA WORLD, INC.	1400	743824	030	7394	\$220.50
B & H PHOTO-VIDEO, INC.	0100	742510	030	7090	\$129.93
B & H PHOTO-VIDEO, INC.	0395	743198	030	7090	\$9,701.93
B & H PHOTO-VIDEO, INC.	0421	742945	030	0125	\$278.50
B & H PHOTO-VIDEO, INC.	0421	743133	060	722E	\$921.78
B & H PHOTO-VIDEO, INC.	0675	743313	110	5852	\$675.92
B & H PHOTO-VIDEO, INC.	0710	743615	060	6388	\$1,147.07
B & H PHOTO-VIDEO, INC.	0710	743616	060	6388	\$4,522.50
BAISA-BARRY, DIANA	0810	743144	030	0640	\$21.65
BALLOONS ARE EVERYWHERE, INC.	0055	742642	030	0171	\$500.00
BALLOONS ARE EVERYWHERE, INC.	0145	742640	030	0172	\$1,000.00
BALLOONS ARE EVERYWHERE, INC.	0230	743324	030	0172	\$500.00
BALLOONS ARE EVERYWHERE, INC.	0235	743331	030	0172	\$500.00
BALLOONS ARE EVERYWHERE, INC.	0265	742948	030	0171	\$1,000.00
BALLOONS ARE EVERYWHERE, INC.	0335	743469	030	0172	\$500.00
BAND SHOPPE	1400	742818	030	7394	\$1,165.73
BARNES & NOBLE, INC.	0035	742987	030	7090	\$1,500.00
BARNES & NOBLE, INC.	0208	743376	030	7090	\$640.57
BARNES & NOBLE, INC.	0235	743238	030	0125	\$150.00
BARNES & NOBLE, INC.	0235	743241	030	0125	\$150.00
BARNES & NOBLE, INC.	0315	743903	030	7099	\$2,000.00
BARNES & NOBLE, INC.	0335	743698	030	0125	\$200.00
BARNES & NOBLE, INC.	0340	742567	030	7099	\$500.00
BARNES & NOBLE, INC.	0505	743353	060	3010	\$1,298.03
BARNES & NOBLE, INC.	0575	743904	030	0643	\$1,000.00
BARNES & NOBLE, INC.	0575	743910	030	7090	\$1,198.30
BARNES & NOBLE, INC.	0700	743315	060	3010	\$2,500.00
BARNES & NOBLE, INC.	0700	743755	060	4035	\$2,500.00
BARNES & NOBLE, INC.	0701	742538	060	5827	\$9,635.19
BARNES & NOBLE, INC.	0701	742540	060	3010	\$3,392.49
BARNES & NOBLE, INC.	0755	742513	030	0176	\$1,000.00
BARNES & NOBLE, INC.	0895	TA221003152	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221005112	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221006449	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221016463	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221016621	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221025015	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221027834	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221028996	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221029140	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221029593	030	0112	\$315.00

BARNES & NOBLE, INC.	0895	TA221032363	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221037083	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221042016	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221047858	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221050005	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221050016	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221050284	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221052682	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221052713	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221052851	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221061600	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221061654	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221061945	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221062242	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221065685	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221065763	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221065864	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221066206	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221066421	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221067361	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221067512	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221068380	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221069261	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221069385	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221070440	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221070509	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221070781	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221070883	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221070928	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221074197	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221074234	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221074258	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221074486	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221074982	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221076569	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221076600	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221077764	030	0112	\$315.00
BARNES & NOBLE, INC.	0895	TA221078054	030	0112	\$315.00
BARNES & NOBLE, INC.	1495	743320	060	3010	\$1,000.00
BELMONT NURSERY	0230	742690	030	0124	\$500.00
BETTER FLOORING, INC.	0919	742159	060	8150	\$3,703.79
BETTER FLOORING, INC.	1070	742977	140	6205	\$5,924.36
BETTER FLOORING, INC.	1070	743171	140	6205	\$8,886.54
BETTS SPRING COMPANY	0925	740742	030	7230	\$2,000.00
BIG 5 SPORTING GOODS	0208	742661	030	0172	\$500.00

BIG 5 SPORTING GOODS CORP.	0250	743763	030	0172	\$1,000.00
BIG 5 SPORTING GOODS CORP.	0495	742572	030	0110	\$500.00
BLAIR, CHURCH & FLYNN	1230	696970	350	0917	\$3,000.00
BLAIR, CHURCH & FLYNN	1578	743066	350	0912	\$1,300.00
BLUFF POINTE GOLF COURSE	0395	743825	030	0172	\$274.00
BLUPODS, INC.	0195	742624	030	7090	\$2,912.00
BOBBY SALAZARS	0185	742705A	030	7090	\$651.00
BOBBY SALAZARS	0225	742558	030	0110	\$500.00
BOBBY SALAZARS	0340	742535	030	0110	\$1,000.00
BOBBY SALAZARS	0421	743776	030	0125	\$1,000.00
BOBBY SALAZARS	0701	742595	030	0193	\$2,000.00
BOBBY SALAZAR'S / BLACKTONE DBA A & M BROS, LLC	0055	742609	030	7090	\$1,000.00
BOBBY SALAZAR'S / BLACKTONE DBA A & M BROS, LLC	0125	742806	030	0124	\$400.00
BOBBY SALAZAR'S / BLACKTONE DBA A & M BROS, LLC	0445	742598	030	7090	\$1,000.00
BOSTON BRASS JEFFREY CONNER	0727	743868	030	0168	\$4,000.00
BRAINPOP.COM, LLC	0195	743691	030	7090	\$3,250.00
BRAINPOP.COM, LLC	0305	743850	030	7099	\$4,146.25
BRAINPOP.COM, LLC	0505	742975	030	7090	\$230.00
BRONCO FOUNDATION	0055	742663	030	0172	\$400.00
BROOKWOOD FARMS, INC.	1910	742748	130	5310	\$5,148.00
BULLARD HIGH SCHOOL	0421	743384	030	0172	\$425.00
BULLARD HIGH SCHOOL	0421	743480	030	0172	\$400.00
CA TEACHING FELLOWS FOUNDATION	0295	742520	030	7091	\$3,909.10
CADA CENTRAL	0170	743899	030	0171	\$690.00
CADA CENTRAL	0208	743758	030	0171	\$570.00
CADA CENTRAL	0417	743832	030	0171	\$660.00
CALIFORNIA BUSINESS MACH., INC.	0170	743063	030	7090	\$4,707.81
CALIFORNIA DEPT OF EDUCATION	1910	742631	130	5310	\$2,964.00
CALIFORNIA DEPT OF EDUCATION	1910	742636	130	5310	\$1,400.00
CALIFORNIA DEPT OF EDUCATION	1910	742637	130	5310	\$1,400.00
CALIFORNIA DEPT OF EDUCATION	1910	743035	130	5310	\$1,500.00
CALIFORNIA DEPT OF EDUCATION	1910	743590	130	5310	\$2,881.80
CALIFORNIA WEEKLY EXPLORER, INC.	0320	743343	080	8210	\$3,079.00
CALVERT CATERING DBA APPLE SPICE	0055	743881	030	0125	\$1,000.00
CAMBIUM LEARNING, INC.	1748	743511	060	6300	\$923.21
CAMBIUM LEARNING, INC.	1748	743512	060	6300	\$2,769.62
CAMBIUM LEARNING, INC.	1748	743513	060	6300	\$300.00
CAPTUREIT! IMPRINTING	0010	743654	030	0172	\$1,200.00
CAREERSAFE, LLC DBA K2SHARE, LLC	0710	743398	060	6388	\$499.00
CAROL YOUNG	0812	743453	030	0137	\$888.00
CAROLINA BIOLOGICAL SUPPLY CO.	0145	743229	030	7090	\$880.07
CARPENTERS TRAINING COMMITTEE NORTHERN CALIFORNIA	0710	742976	060	6388	\$303.00

CARPENTERS TRAINING COMMITTEE NORTHERN CALIFORNIA	0710	743287	060	6388	\$1,802.31
CARPENTERS TRAINING COMMITTEE NORTHERN CALIFORNIA	0710	743777	060	6388	\$2,040.00
CARPENTERS TRAINING COMMITTEE NORTHERN CALIFORNIA	0710	743778	060	6388	\$2,305.94
CARUTHERS HIGH SCHOOL	0395	742852	030	0172	\$425.00
CASA CORONA	0055	742606	030	7090	\$1,000.00
CASA CORONA	0100	742452	030	7090	\$1,000.00
CASA CORONA	0155	743182	030	7099	\$2,000.00
CASSIDY LECLAIR	0812	743455	030	0137	\$888.00
CDW GOVERNMENT, INC.	0015	743465	030	7091	\$406.31
CDW GOVERNMENT, INC.	0025	743201	030	7090	\$511.95
CDW GOVERNMENT, INC.	0030	743852	030	7099	\$184.20
CDW GOVERNMENT, INC.	0070	743736	030	7091	\$3,720.32
CDW GOVERNMENT, INC.	0100	742512	030	7090	\$3,468.37
CDW GOVERNMENT, INC.	0105	743669	030	7090	\$805.03
CDW GOVERNMENT, INC.	0120	742970	030	7099	\$1,235.19
CDW GOVERNMENT, INC.	0125	743561	030	0124	\$4,960.43
CDW GOVERNMENT, INC.	0140	743869	030	7099	\$1,760.69
CDW GOVERNMENT, INC.	0145	743086	030	7090	\$342.39
CDW GOVERNMENT, INC.	0145	743202	030	7090	\$614.59
CDW GOVERNMENT, INC.	0155	743851	030	7090	\$6,257.21
CDW GOVERNMENT, INC.	0165	743212	030	7090	\$1,276.37
CDW GOVERNMENT, INC.	0170	742967	030	0115	\$883.05
CDW GOVERNMENT, INC.	0170	743618	030	7090	\$533.08
CDW GOVERNMENT, INC.	0188	743136	030	7090	\$275.88
CDW GOVERNMENT, INC.	0190	743325	030	7140	\$453.39
CDW GOVERNMENT, INC.	0208	743257	030	7090	\$171.19
CDW GOVERNMENT, INC.	0208	743481	030	0111	\$1,072.67
CDW GOVERNMENT, INC.	0210	742574	030	0110	\$211.28
CDW GOVERNMENT, INC.	0215	743340	030	7099	\$9,559.38
CDW GOVERNMENT, INC.	0220	743549	030	7090	\$227.54
CDW GOVERNMENT, INC.	0225	742971	030	0110	\$633.85
CDW GOVERNMENT, INC.	0225	743322	030	7090	\$360.26
CDW GOVERNMENT, INC.	0235	743259	030	7090	\$139.77
CDW GOVERNMENT, INC.	0240	742777	030	7090	\$3,131.32
CDW GOVERNMENT, INC.	0295	742523	030	7090	\$1,235.19
CDW GOVERNMENT, INC.	0325	743101	030	7090	\$2,460.09
CDW GOVERNMENT, INC.	0340	742524	030	7099	\$2,391.28
CDW GOVERNMENT, INC.	0355	743200	030	7090	\$1,235.19
CDW GOVERNMENT, INC.	0480	743735	030	7091	\$1,503.01
CDW GOVERNMENT, INC.	0485	742761	030	7090	\$1,878.79
CDW GOVERNMENT, INC.	0485	742776	030	0110	\$275.34
CDW GOVERNMENT, INC.	0485	743557	030	0110	\$937.50
CDW GOVERNMENT, INC.	0530	743547	030	7090	\$541.75

CDW GOVERNMENT, INC.	0675	743336	110	5852	\$469.95
CDW GOVERNMENT, INC.	0710	743093	060	6388	\$107.01
CDW GOVERNMENT, INC.	0710	743094	060	6388	\$172.28
CDW GOVERNMENT, INC.	0710	743260	030	0152	\$3,172.49
CDW GOVERNMENT, INC.	0710	743405	060	6388	\$6,012.42
CDW GOVERNMENT, INC.	0755	742775	030	0176	\$455.07
CDW GOVERNMENT, INC.	0758	742763	030	7091	\$541.75
CDW GOVERNMENT, INC.	0785	743673	060	6500	\$318.13
CDW GOVERNMENT, INC.	0787	743621	060	6500	\$725.13
CDW GOVERNMENT, INC.	0795	742780	030	0500	\$165.13
CDW GOVERNMENT, INC.	0795	742780	060	3010	\$110.08
CDW GOVERNMENT, INC.	0795	742942	060	3010	\$109.99
CDW GOVERNMENT, INC.	0810	743137	030	0640	\$64.47
CDW GOVERNMENT, INC.	0810	743779	030	0649	\$85.60
CDW GOVERNMENT, INC.	0855	743091	030	0670	\$1,055.04
CDW GOVERNMENT, INC.	0875	742997	030	0700	\$670.94
CDW GOVERNMENT, INC.	0880	742956	680	0851	\$275.21
CDW GOVERNMENT, INC.	0885	742433	030	0140	\$2,937.00
CDW GOVERNMENT, INC.	0885	743338	030	0143	\$243.79
CDW GOVERNMENT, INC.	0885	743552	030	0140	\$1,335.00
CDW GOVERNMENT, INC.	0905	742960	030	0738	\$1,409.84
CDW GOVERNMENT, INC.	1165	743682	060	3010	\$666.16
CDW GOVERNMENT, INC.	1285	742109	250	9016	\$3,802.62
CDW GOVERNMENT, INC.	1305	742101	350	0913	\$3,802.62
CDW GOVERNMENT, INC.	1330	743102	060	3010	\$1,901.31
CDW GOVERNMENT, INC.	1910	742436	130	5310	\$1,592.75
CDW GOVERNMENT, INC.	1910	742584	130	5310	\$757.04
CDW GOVERNMENT, INC.	1910	742972	130	5310	\$75.85
CENTRAL SANITARY SUPPLY CO., INC.	1891	743637	030	0716	\$3,765.77
CENTRAL STAR MARKETING, LLC	0185	743321	030	0172	\$203.00
CENTRAL VALLEY AIRLESS, INC.	0145	743316	030	0172	\$1,200.00
CENTRAL VALLEY SPORTS STITCH & INK	0005	743292	030	0171	\$130.00
CENTRAL VALLEY SPORTS STITCH & INK	0070	743297	030	0172	\$6,000.00
CENTRAL VALLEY SPORTS STITCH & INK	0230	741477	030	7090	\$5,000.00
CENTRAL VALLEY TRAILER REPAIR	0240	743768	030	0128	\$1,133.16
CERTIFIED EDUCATION CONSULTANTS, INC. DBA WRITING BT DESIGN	0025	742819	030	7090	\$2,255.36
CHA, AMY	0755	743630	030	0176	\$30.33
CHARACTERSTRONG	0415	743358	030	7091	\$499.00
CHILDREN'S PLUS, INC.	0225	742902	030	7099	\$3,535.80
CHRISTIAN BROTHERS SERVICES	0412	743098	060	4035	\$5,400.00
CIF	0235	742758	030	0172	\$1,776.72
CIF	0235	743126	030	0172	\$170.80
CIF CENTRAL SECTION	0055	743187	030	0172	\$1,726.50
CIF CENTRAL SECTION	0055	743527	030	0172	\$130.00

CIF CENTRAL SECTION	0145	742625	030	0172	\$2,493.04
CIF CENTRAL SECTION	0145	742626	030	0172	\$1,743.25
CIF CENTRAL SECTION	0185	743563	030	0172	\$1,617.50
CIF CENTRAL SECTION	0235	742755	030	0172	\$1,119.75
CIF CENTRAL SECTION	0395	743186	030	0172	\$410.80
CIF CENTRAL SECTION	0395	743519	030	0172	\$1,217.25
CIF CENTRAL SECTION	0421	743404	030	0172	\$1,444.00
CIF STATE OFFICE	0055	743193	030	0172	\$2,288.00
CIF STATE OFFICE	0185	743567	030	0172	\$2,120.80
CITY OF FRESNO/FAX	0880	743847	680	0851	\$108.00
CLASSKICK	0415	743411	030	7090	\$2,749.00
CLASSKICK	0417	743428	030	7090	\$2,749.00
CLAY MIX	0335	743610	030	0125	\$750.00
CLAY MIX	0395	743242	030	7090	\$715.12
CLAY MIX	0421	743611	030	0125	\$1,000.00
CLEVER PROTOTYPES, LLC	0710	743894	030	0152	\$203.76
CLOVIS WEST HIGH SCHOOL	0055	743828	030	0172	\$450.00
CLOVIS WEST HIGH SCHOOL	0145	743483	030	0172	\$450.00
CMAC	0055	743564	030	0172	\$1,700.00
CMAC	0145	743490	030	0172	\$1,700.00
CMAC	0145	743598	030	0172	\$1,700.00
COMMUNITY PARTNERS DBA CENTER / CP-CGFP	0710	743797	030	0152	\$900.00
COOL SCHOOL FOLDER COMPANY	0420	743516	060	3010	\$1,111.67
COOLE SCHOOL, INC.	0422	743517	060	3010	\$727.92
CORE BUSINESS INTERIORS, INC.	1891	743209	030	0734	\$5,592.27
CORELOGIC, INC.	0905	743361	030	0738	\$3,182.70
CORWIN PRESS	0020	743923	030	7099	\$1,342.42
CORWIN PRESS	0135	743284	060	3010	\$270.55
CORWIN PRESS	0795	743706	060	3182	\$324.51
COSTA, DENISE	0125	743013	030	0124	\$37.98
COSTA, DENISE	0125	743016	030	0124	\$139.91
COSTA, DENISE	0125	743148	030	0124	\$165.91
COSTA, DENISE	0125	743583	030	0124	\$343.80
COURTESY MOVING SERVICE	0700	743185	030	0606	\$9,200.00
CRESTLINE SPECIALTIES, INC.	0710	742672	030	0152	\$9,963.50
CURRICULUM ASSOCIATES, INC.	0530	742793	030	7090	\$7,377.79
CVIN, LLC	0923	742955	030	0148	\$720.00
DAVID KNOTT INC/FIG GARDEN ROCKERY	0710	743909	060	6387	\$4,496.53
DAVID SOTO JR.	0123	743897	030	0172	\$600.00
DAVINCI'S PIZZA	0325	743318	080	8210	\$1,000.00
DAVIS MORENO CONSTRUCTION, INC.	1335	693289B	350	0917	\$628.10
DELI DELICIOUS	0410	742684	030	0110	\$454.69
DELI DELICIOUS	0601	743671	030	0677	\$300.00
DELI DELICIOUS	0617	742784	030	0500	\$1,000.00

DELI DELICIOUS	0700	743075	030	0606	\$500.00
DELI DELICIOUS	0885	742915	030	0140	\$1,000.00
DEMCO, INC.	1020	743103	060	3010	\$2,144.83
DEMCO, INC.	1500	743873	060	3010	\$1,758.02
DEMCO, INC.	1891	742720	030	0716	\$2,288.35
DEMIDEC CORPORATION	0235	743819	030	7090	\$1,963.68
DEMSEY, FILLIGER & ASSOCIATES, LLC	0880	690270A	680	0851	\$5,200.00
DERREL'S MINI STORAGE #21/TULARE ST	0705	743317	110	6391	\$4,615.50
DERRELS MINI STORAGE 17	0227	742932	030	0644	\$2,218.50
DI CICCOS/BLACKSTONE	0100	742443	030	7090	\$1,500.00
DI CICCOS/BLACKSTONE	0145	742553	030	0125	\$1,000.00
DICICCO'S	0705	743413	110	6390	\$500.00
DINUBA HIGH SCHOOL	0145	743246	030	0172	\$200.00
DINUBA HIGH SCHOOL	0145	743487	030	0172	\$200.00
DINUBA HIGH SCHOOL	0421	743485	030	0172	\$450.00
DIRECT EDGE, INC.	0919	742516	060	8150	\$2,621.31
DIVCON, INC.	1155	696158	350	0913	\$8,521.68
DL SIGN SYSTEMS	0055	742545	030	0172	\$1,451.89
DL SIGN SYSTEMS	0130	743771	030	0171	\$4,188.95
DL SIGN SYSTEMS	0725	743188	030	0172	\$8,000.00
DONALD KEITH CAPPELLUTI	0125	743058	030	0124	\$1,500.00
DONALD KEITH CAPPELLUTI	0130	743694	030	7090	\$3,990.00
DOUGGY FRESH PIZZA	0145	742527	060	722A	\$1,000.00
DOUGGY FRESH PIZZA	0145	742701	030	0172	\$400.00
DR-GRAPHIX	0810	743189	030	0649	\$5,000.00
DR-GRAPHIX	0920	742935	030	0188	\$971.78
DR-GRAPHIX	1910	743484	130	5310	\$2,500.00
DRILL-TEAM DYNAMICS, INC.	0130	743687	030	7090	\$7,588.00
DSOUZA, CARL	0785	743585	060	9017	\$200.00
DUMONT PRINTING, INC.	0575	743889	030	0115	\$358.28
DUNCAN ENTERPRISES	0895	TA221015037	030	0112	\$315.00
EASTBAY	0335	743656	030	7090	\$3,928.44
EAT IT UP CATERING SERVICE, INC.	0710	743685	030	0152	\$2,500.00
ECONOMIC DEVELOPMENT CORP.	0860	743785	030	0693	\$2,500.00
EDGEWOOD PRESS, INC.	0200	742718	030	7090	\$611.82
EKC ENTERPRISES, INC.	0055	743105	030	0125	\$531.75
EKC ENTERPRISES, INC.	0395	743106	060	722D	\$5,985.00
EKC ENTERPRISES, INC.	0395	743107	030	0125	\$1,875.00
EKC ENTERPRISES, INC.	0919	742794	060	8150	\$6,707.21
EKC ENTERPRISES, INC.	0919	743268	130	5310	\$2,180.82
EKC ENTERPRISES, INC.	0919	743347	060	8150	\$2,500.00
EKC ENTERPRISES, INC.	1145	743740	350	0913	\$5,032.73
EMILY MATIAS	0812	743457	030	0137	\$888.00
ENDZONE VIDEO SYSTEMS	0335	743141	030	0172	\$277.04
ENVIRO CLEAN	0670	743622	110	6390	\$1,900.00

ENVIRO CLEAN	1920	743807	030	0734	\$2,850.00
ESGI, LLC	0325	742981	030	7091	\$426.00
ESGI, LLC	0490	743782	030	7090	\$1,194.00
EVERYDAY SPEECH, LLC	0786	742826	060	6500	\$4,199.80
EVO BLUESTEIN	0195	742795	030	0172	\$2,200.00
EXETER HIGH SCHOOL	0145	743489	030	0172	\$325.00
EXPLORE LEARNING, LLC	0130	743138	030	7090	\$4,585.00
EXPO PARTY RENTAL & SALES	0395	743862	030	0125	\$1,503.00
FACT AUTOMATED ENTRANCES, INC.	0919	742432	060	8150	\$1,170.77
FAMILY BUSINESS RESOURCES, INC.	0170	743702	060	3182	\$2,279.69
FAN IN A BOX, LLC	0710	743764	030	0152	\$3,000.00
FARMERSVILLE HIGH SCHOOL	0185	743570	030	0172	\$400.00
FIORE DI PASTA, INC.	1910	742646	130	5310	\$7,009.20
FIRST STRING SPORTS	0010	743659	030	0172	\$500.00
FIRST STRING SPORTS	0010	743664	030	0172	\$500.00
FIRST STRING SPORTS	0055	742491	030	0172	\$5,966.00
FIRST STRING SPORTS	0055	743831	030	0172	\$701.78
FIRST STRING SPORTS	0060	742936	030	0172	\$1,521.85
FIRST STRING SPORTS	0060	742938	030	0172	\$5,000.00
FIRST STRING SPORTS	0105	743386	030	0172	\$1,000.00
FIRST STRING SPORTS	0140	743765	030	0110	\$219.52
FIRST STRING SPORTS	0170	743449	030	0172	\$2,219.21
FIRST STRING SPORTS	0175	743529	030	0171	\$1,000.00
FIRST STRING SPORTS	0185	743533	030	0172	\$705.00
FIRST STRING SPORTS	0208	742664	030	0172	\$5,000.00
FIRST STRING SPORTS	0215	743249	030	0172	\$3,000.00
FIRST STRING SPORTS	0225	743497	030	0172	\$1,063.29
FIRST STRING SPORTS	0225	743499	030	0172	\$1,429.41
FIRST STRING SPORTS	0235	742489	030	0172	\$1,633.33
FIRST STRING SPORTS	0235	742490	030	0125	\$3,622.29
FIRST STRING SPORTS	0235	742576	030	0172	\$4,000.00
FIRST STRING SPORTS	0235	743535	030	0172	\$3,661.13
FIRST STRING SPORTS	0235	743767	030	0172	\$1,000.00
FIRST STRING SPORTS	0255	742430	030	0172	\$4,999.00
FIRST STRING SPORTS	0310	743665	030	0110	\$2,000.00
FIRST STRING SPORTS	0310	743665	030	0172	\$6,000.00
FIRST STRING SPORTS	0395	742493	030	0172	\$983.61
FIRST STRING SPORTS	0395	743029	030	0172	\$360.10
FIRST STRING SPORTS	0395	743190	030	0172	\$800.00
FIRST STRING SPORTS	0430	743447	030	0172	\$3,000.00
FIRST STRING SPORTS	0440	742492	030	7090	\$7,500.00
FIRST STRING SPORTS	0485	743250	030	0172	\$2,000.00
FIRST STRING SPORTS	0895	TA221003293	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221004685	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221004718	030	0112	\$315.00

FIRST STRING SPORTS	0895	TA221007253	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221008169	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221008644	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221010193	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221012085	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221013730	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221014564	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221015153	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221028113	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221033311	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221034191	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221038901	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221041052	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221047685	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221047994	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221048701	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221049694	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221049698	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221051285	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221051516	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221052110	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221062152	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221063746	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221064121	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221064200	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221064295	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221067726	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221069211	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221076504	030	0112	\$315.00
FIRST STRING SPORTS	0895	TA221076688	030	0112	\$315.00
FLINN SCIENTIFIC INC.	0123	743443	030	7090	\$211.45
FLINN SCIENTIFIC INC.	1748	741834	060	3010	\$249.84
FLINN SCIENTIFIC INC.	1748	742887	060	3010	\$6,058.53
FLINN SCIENTIFIC INC.	1748	743582	060	3010	\$3,057.64
FLINN SCIENTIFIC INC.	1748	743589	060	3010	\$216.48
FOLLETT HIGHER EDUCATION GROUP, INC.	0440	743370	030	0625	\$1,500.00
FOLLETT HIGHER EDUCATION GROUP, INC.	0710	743625	060	6388	\$745.99
FOLLETT HIGHER EDUCATION GROUP, INC.	1748	743700	060	6300	\$2,190.02
FOLLETT SCHOOL SOLUTIONS, INC.	0415	743708	030	0625	\$107.89
FOLLETT SCHOOL SOLUTIONS, INC.	1500	743890	060	3010	\$5,047.58
FOLLETT SCHOOL SOLUTIONS, INC.	1530	743756	060	3010	\$206.56
FOOD 4 THOUGHT, LLC	0098	743440	130	5370	\$521.95
FOOD 4 THOUGHT, LLC	0553	743441	030	0370	\$2,050.00
FOOD 4 THOUGHT, LLC	0712	743745	110	6390	\$3,500.00
FORESTIERE UNDERGROUND GARDENS, LLC	0710	743834	030	0152	\$210.00

FREESTYLE EVENT SERVICES	0335	743488	030	0172	\$2,000.00
FRESNO AG HARDWARE	1910	742488	130	5310	\$1,000.00
FRESNO BEKINS	0905	742431	030	0738	\$150.00
FRESNO BUSINESS COUNCIL	0860	743339	030	0693	\$5,000.00
FRESNO CHAMBER OF COMMERCE	0860	743786	030	0693	\$2,500.00
FRESNO CITY COLLEGE	0123	743048	030	0147	\$2,700.00
FRESNO COUNTY OFFICE OF EDUC.	0855	743128	030	0670	\$600.00
FRESNO DEPUTY SHERIFF'S ASSOCIATION	0810	742448	030	0649	\$600.00
FRESNO FENCE CONNECTION	0415	743774	030	0115	\$9,800.00
FRESNO OXYGEN	0235	743334	030	0172	\$1,200.00
FRESNO OXYGEN	0465	742555	030	7099	\$500.00
FRESNO ROOFING CO., INC.	0725	743319	030	0172	\$8,000.00
FRESNO STATE ALUMNI ASSOC.	0781	743473	060	9017	\$2,000.00
FUCHS GENERAL CONTRACTING	1105	743163	350	0917	\$9,250.00
FUCHS GENERAL CONTRACTING	1415	743162	350	0917	\$9,990.00
FUNWORKS/KAREN GAINES	0015	742518	030	7099	\$3,500.00
FUNWORKS/KAREN GAINES	0135	742927	030	7090	\$4,000.00
FUNWORKS/KAREN GAINES	0155	742868A	030	7099	\$4,850.00
FUNWORKS/KAREN GAINES	0200	742994	080	8210	\$2,200.00
FUNWORKS/KAREN GAINES	0285	743518	080	8210	\$1,600.00
FUNWORKS/KAREN GAINES	0295	742501	030	7090	\$3,750.00
FUNWORKS/KAREN GAINES	0310	743892	030	0171	\$3,000.00
FUNWORKS/KAREN GAINES	0340	742517	030	0110	\$4,300.00
FUNWORKS/KAREN GAINES	0535	742592	080	8210	\$2,000.00
FUTURE FORD OF CLOVIS	0919	743848	060	8150	\$5,000.00
G W SCHOOL SUPPLY, INC.	0035	742990	030	7090	\$1,000.00
G W SCHOOL SUPPLY, INC.	0045	742740	030	7099	\$200.00
G W SCHOOL SUPPLY, INC.	0045	743062	030	7099	\$250.00
G W SCHOOL SUPPLY, INC.	0055	742739	030	0171	\$500.00
G W SCHOOL SUPPLY, INC.	0075	742429	060	3010	\$300.00
G W SCHOOL SUPPLY, INC.	0075	743064	060	3010	\$5,000.00
G W SCHOOL SUPPLY, INC.	0075	743607	060	3010	\$300.00
G W SCHOOL SUPPLY, INC.	0095	742735	030	7090	\$3,000.00
G W SCHOOL SUPPLY, INC.	0098	742732	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0098	742738	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0098	743237	060	3010	\$1,414.00
G W SCHOOL SUPPLY, INC.	0125	742734	030	7099	\$500.00
G W SCHOOL SUPPLY, INC.	0145	743554	030	7090	\$400.00
G W SCHOOL SUPPLY, INC.	0155	742925	030	7090	\$1,500.00
G W SCHOOL SUPPLY, INC.	0188	743178	030	0133	\$200.00
G W SCHOOL SUPPLY, INC.	0188	743180	030	0133	\$200.00
G W SCHOOL SUPPLY, INC.	0188	743181	030	0133	\$100.00
G W SCHOOL SUPPLY, INC.	0210	742438	030	0110	\$200.00
G W SCHOOL SUPPLY, INC.	0210	743235	030	0110	\$100.00
G W SCHOOL SUPPLY, INC.	0210	743236	030	0110	\$100.00

G W SCHOOL SUPPLY, INC.	0210	743530	030	0110	\$100.00
G W SCHOOL SUPPLY, INC.	0210	743713	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0225	743286	030	7099	\$3,000.00
G W SCHOOL SUPPLY, INC.	0230	743766	030	0124	\$500.00
G W SCHOOL SUPPLY, INC.	0235	743233	030	0125	\$150.00
G W SCHOOL SUPPLY, INC.	0270	742445	030	0113	\$600.00
G W SCHOOL SUPPLY, INC.	0270	742447	030	0113	\$250.00
G W SCHOOL SUPPLY, INC.	0270	742751	030	0113	\$400.00
G W SCHOOL SUPPLY, INC.	0290	743538	030	0113	\$500.00
G W SCHOOL SUPPLY, INC.	0290	743540	030	0113	\$600.00
G W SCHOOL SUPPLY, INC.	0290	743541	030	0113	\$1,000.00
G W SCHOOL SUPPLY, INC.	0290	743543	030	0113	\$600.00
G W SCHOOL SUPPLY, INC.	0290	743544	030	0113	\$500.00
G W SCHOOL SUPPLY, INC.	0290	743545	030	0113	\$500.00
G W SCHOOL SUPPLY, INC.	0315	743880	030	7099	\$2,000.00
G W SCHOOL SUPPLY, INC.	0315	743882	030	7099	\$1,000.00
G W SCHOOL SUPPLY, INC.	0315	743884	030	7090	\$1,500.00
G W SCHOOL SUPPLY, INC.	0335	743887	030	0125	\$1,000.00
G W SCHOOL SUPPLY, INC.	0340	742565	030	7099	\$800.00
G W SCHOOL SUPPLY, INC.	0340	743531	030	7090	\$250.00
G W SCHOOL SUPPLY, INC.	0340	743532	030	7090	\$250.00
G W SCHOOL SUPPLY, INC.	0340	743534	030	7090	\$250.00
G W SCHOOL SUPPLY, INC.	0340	743536	030	7090	\$250.00
G W SCHOOL SUPPLY, INC.	0370	742601	030	0110	\$500.00
G W SCHOOL SUPPLY, INC.	0410	742566	030	7090	\$3,000.00
G W SCHOOL SUPPLY, INC.	0417	743525	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0417	743526	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0417	743604	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0417	743605	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0417	743606	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0421	742605	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0423	742924	030	7090	\$1,000.00
G W SCHOOL SUPPLY, INC.	0440	742921	030	7090	\$150.00
G W SCHOOL SUPPLY, INC.	0440	743061	030	7090	\$300.00
G W SCHOOL SUPPLY, INC.	0450	742873	030	0110	\$300.00
G W SCHOOL SUPPLY, INC.	0450	742993	030	0110	\$150.00
G W SCHOOL SUPPLY, INC.	0460	742607	030	7090	\$250.00
G W SCHOOL SUPPLY, INC.	0485	742733	030	7099	\$1,000.00
G W SCHOOL SUPPLY, INC.	0485	742742	030	0110	\$200.00
G W SCHOOL SUPPLY, INC.	0485	742865	030	0110	\$300.00
G W SCHOOL SUPPLY, INC.	0485	742918	030	0110	\$200.00
G W SCHOOL SUPPLY, INC.	0485	742919	030	0110	\$200.00
G W SCHOOL SUPPLY, INC.	0485	743177	030	0110	\$200.00
G W SCHOOL SUPPLY, INC.	0485	743230	030	0110	\$100.00
G W SCHOOL SUPPLY, INC.	0485	743232	030	0110	\$100.00

G W SCHOOL SUPPLY, INC.	0485	743377	030	0110	\$100.00
G W SCHOOL SUPPLY, INC.	0495	742604	030	0110	\$500.00
G W SCHOOL SUPPLY, INC.	0495	743239	060	6500	\$200.00
G W SCHOOL SUPPLY, INC.	0530	742611	030	7090	\$3,500.00
G W SCHOOL SUPPLY, INC.	0700	743364	060	3010	\$750.00
G W SCHOOL SUPPLY, INC.	0755	743127	030	0176	\$300.00
G W SCHOOL SUPPLY, INC.	0895	TA221002411	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221003809	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221004649	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221004667	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221005218	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221005224	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221005585	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221006147	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221006197	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221006302	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221006863	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221006893	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221006938	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221007360	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221007378	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221008090	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221008123	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221008216	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221008429	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221008559	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221009726	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221011444	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221012060	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221013744	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221013776	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221013922	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221014043	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221015439	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221017265	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221017535	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221017599	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221017627	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221017874	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221019340	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221019491	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221020298	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221022967	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221023351	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221023628	030	0112	\$315.00

G W SCHOOL SUPPLY, INC.	0895	TA221023947	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221024624	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221025005	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221025673	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221026280	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221026815	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221026995	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221027118	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221027620	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221028256	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221028503	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221028976	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221029309	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221029344	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221029993	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221030529	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221030571	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221031142	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221031222	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221031555	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221031877	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221032133	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221032702	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221033005	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221033301	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221034064	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221034503	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221034647	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221035148	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221035650	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221035734	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221036260	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221036632	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221036820	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221037028	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221037037	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221037064	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221037955	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221038865	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221039131	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221039239	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221039312	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221039985	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221039986	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221040279	030	0112	\$315.00

G W SCHOOL SUPPLY, INC.	0895	TA221041751	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221041859	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221042993	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221043045	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221043452	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221043597	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221044305	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221044631	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221044813	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221045323	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221045994	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221046256	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221046359	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221046868	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221047054	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221047660	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221047914	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221048132	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221048302	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221048316	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221048345	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221048391	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221048426	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221049415	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221049847	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221049850	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221050020	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221050244	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221051056	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221051155	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221052811	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221052868	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221052941	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221053416	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221060183	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221060346	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221060438	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221060459	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221061836	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221062034	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221062607	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221062943	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221063201	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221063604	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221063654	030	0112	\$315.00

G W SCHOOL SUPPLY, INC.	0895	TA221063941	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221064037	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221064144	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221064207	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221064253	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221064269	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221065361	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221065393	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221065571	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221065717	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221065914	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221066030	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221066331	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221066592	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221066667	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067337	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067359	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067439	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067452	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067459	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067473	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067488	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067864	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221067897	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068376	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068382	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068407	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068441	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068653	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068722	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068756	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068776	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221068815	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221069196	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221069264	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221069270	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221069335	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221069476	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221069810	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221070147	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221070588	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221070660	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221070731	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071048	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071137	030	0112	\$315.00

G W SCHOOL SUPPLY, INC.	0895	TA221071162	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071175	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071217	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071354	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071420	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071430	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071502	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071632	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071786	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221071813	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221072057	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221072263	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221072305	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221072765	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221072801	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221072867	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221073456	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074029	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074283	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074545	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074574	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074579	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074585	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074602	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221074659	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221075013	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221075119	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221075319	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221075498	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221076213	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221076230	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221076505	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221076596	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221076614	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221076677	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221077188	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	0895	TA221079079	030	0112	\$315.00
G W SCHOOL SUPPLY, INC.	1495	743365	060	3010	\$250.00
G W SCHOOL SUPPLY, INC.	1530	743528	030	0192	\$300.00
GARCES MEMORIAL HIGH SCHOOL	0421	743391	030	0172	\$480.00
GARZA'S CATERING SERVICE	0796	742676	030	0667	\$2,000.00
GC BUILDERS	1095	742471	350	0913	\$2,850.00
GC BUILDERS	1170	741980	350	0917	\$7,675.00
GC BUILDERS	1250	701102	350	0916	\$1,475.00
GC BUILDERS	1250	742475	350	0916	\$2,895.00

GC BUILDERS	1420	700891	350	0917	\$3,950.00
GEARY PACIFIC SUPPLY	0919	743047	060	8150	\$5,845.82
GEIGER DBA GEIGER BROS.	0145	743829	060	6386	\$4,000.00
GEIGER DBA GEIGER BROS.	0810	742649	030	0649	\$1,944.87
GEIL ENTERPRISES, INC.	1561	743034	350	0917	\$2,000.00
GLOBAL DATEBOOKS	0030	697327	030	0115	\$52.00
GOLD STAR FOODS, INC.	0005	742864	130	5370	\$8,664.37
GOLD STAR FOODS, INC.	0015	742835	130	5370	\$5,048.68
GOLD STAR FOODS, INC.	0020	742875	130	5370	\$7,145.97
GOLD STAR FOODS, INC.	0025	742876	130	5370	\$6,310.85
GOLD STAR FOODS, INC.	0035	742877	130	5370	\$6,519.63
GOLD STAR FOODS, INC.	0040	742878	130	5370	\$4,877.86
GOLD STAR FOODS, INC.	0045	742879	130	5370	\$8,379.67
GOLD STAR FOODS, INC.	0070	742880	130	5370	\$7,914.66
GOLD STAR FOODS, INC.	0075	742881	130	5370	\$7,212.40
GOLD STAR FOODS, INC.	0090	742882	130	5370	\$7,810.27
GOLD STAR FOODS, INC.	0095	742884	130	5370	\$5,769.92
GOLD STAR FOODS, INC.	0120	742886	130	5370	\$5,883.80
GOLD STAR FOODS, INC.	0135	742888	130	5370	\$6,908.72
GOLD STAR FOODS, INC.	0150	742890	130	5370	\$6,946.68
GOLD STAR FOODS, INC.	0155	742891	130	5370	\$8,607.43
GOLD STAR FOODS, INC.	0175	742892	130	5370	\$5,323.89
GOLD STAR FOODS, INC.	0208	742894	130	5370	\$8,465.08
GOLD STAR FOODS, INC.	0210	742895	130	5370	\$6,320.34
GOLD STAR FOODS, INC.	0215	742854	130	5370	\$6,529.12
GOLD STAR FOODS, INC.	0220	742896	130	5370	\$4,811.43
GOLD STAR FOODS, INC.	0225	742897	130	5370	\$6,215.95
GOLD STAR FOODS, INC.	0250	742903	130	5370	\$4,061.72
GOLD STAR FOODS, INC.	0255	742802	130	5370	\$4,792.45
GOLD STAR FOODS, INC.	0260	742904	130	5370	\$6,367.79
GOLD STAR FOODS, INC.	0270	742937	130	5370	\$3,976.31
GOLD STAR FOODS, INC.	0285	742905	130	5370	\$5,826.86
GOLD STAR FOODS, INC.	0290	742907	130	5370	\$6,282.38
GOLD STAR FOODS, INC.	0295	742908	130	5370	\$6,121.05
GOLD STAR FOODS, INC.	0305	742913	130	5370	\$8,465.08
GOLD STAR FOODS, INC.	0310	742914	130	5370	\$5,912.27
GOLD STAR FOODS, INC.	0315	742912	130	5370	\$4,384.38
GOLD STAR FOODS, INC.	0325	742859	130	5370	\$7,193.42
GOLD STAR FOODS, INC.	0330	742857	130	5370	\$4,896.84
GOLD STAR FOODS, INC.	0340	742850	130	5370	\$5,352.36
GOLD STAR FOODS, INC.	0355	742849	130	5370	\$7,677.41
GOLD STAR FOODS, INC.	0365	742943	130	5370	\$5,428.28
GOLD STAR FOODS, INC.	0370	742844	130	5370	\$7,848.23
GOLD STAR FOODS, INC.	0380	742843	130	5370	\$4,773.47
GOLD STAR FOODS, INC.	0385	742842	130	5370	\$7,108.01

GOLD STAR FOODS, INC.	0410	742840	130	5370	\$6,918.21
GOLD STAR FOODS, INC.	0420	742838	130	5370	\$6,804.33
GOLD STAR FOODS, INC.	0435	742837	130	5370	\$4,052.23
GOLD STAR FOODS, INC.	0450	742834	130	5370	\$8,512.53
GOLD STAR FOODS, INC.	0460	742832	130	5370	\$6,633.51
GOLD STAR FOODS, INC.	0465	742830	130	5370	\$7,383.22
GOLD STAR FOODS, INC.	0470	742816	130	5370	\$5,826.86
GOLD STAR FOODS, INC.	0475	742944	130	5370	\$6,045.13
GOLD STAR FOODS, INC.	0480	742804	130	5370	\$3,890.90
GOLD STAR FOODS, INC.	0485	742815	130	5370	\$7,193.42
GOLD STAR FOODS, INC.	0490	742812	130	5370	\$7,592.00
GOLD STAR FOODS, INC.	0495	742809	130	5370	\$5,712.98
GOLD STAR FOODS, INC.	0500	742807	130	5370	\$4,583.67
GOLD STAR FOODS, INC.	0510	742893	130	5370	\$5,912.27
GOLD STAR FOODS, INC.	0530	742861	130	5370	\$7,478.12
GOLD STAR FOODS, INC.	0535	742853	130	5370	\$7,610.98
GOLD STAR FOODS, INC.	0550	742920	130	5370	\$6,965.66
GOLD STAR FOODS, INC.	0565	742923	130	5370	\$7,990.58
GOLD STAR FOODS, INC.	0567	742831	130	5370	\$9,006.01
GOLD STAR FOODS, INC.	1910	742446	130	5310	\$6,285.60
GOLD STAR FOODS, INC.	1910	742487	130	5310	\$4,714.20
GOLD STAR FOODS, INC.	1910	742753	130	5310	\$7,934.40
GOLD STAR FOODS, INC.	1910	742949	130	5310	\$2,699.10
GOLD STAR FOODS, INC.	1910	743076	130	5310	\$5,674.50
GOLD STAR FOODS, INC.	1910	743123	130	5310	\$9,000.00
GOLD STAR FOODS, INC.	1910	743143	130	5310	\$1,338.48
GOLD STAR FOODS, INC.	1910	743211	130	5310	\$8,947.20
GOLD STAR FOODS, INC.	1910	743434	130	5310	\$725.40
GOLD STAR FOODS, INC.	1910	743856	130	5310	\$4,048.65
GOLDEN VALLEY HIGH SCHOOL	0185	743571	030	0172	\$370.00
GOLDEN VALLEY HIGH SCHOOL	0185	743572	030	0172	\$330.00
GOLDEN VALLEY HIGH SCHOOL	0185	743574	030	0172	\$330.00
GOLDEN WEST HIGH SCHOOL	0421	742836	030	0172	\$375.00
GOLF CAR CENTRAL SERVICE	0145	742559	030	7090	\$5,000.00
GOPHER	0395	743537	030	0125	\$1,497.60
GOPHER	0790	743375	060	6010	\$6,717.70
GOPHER	1421	743191	140	6205	\$7,711.98
GOTTSCHALK MUSIC CENTER	0145	743466	030	7090	\$1,595.60
GOTTSCHALK MUSIC CENTER	0170	743704	060	3182	\$1,181.69
GOTTSCHALK MUSIC CENTER	0455	743099	030	0115	\$1,145.88
GOTTSCHALK MUSIC CENTER	0895	TA221006497	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221037309	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221038712	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221049793	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221050394	030	0112	\$315.00

GOTTSCHALK MUSIC CENTER	0895	TA221051284	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221051778	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221052834	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221052918	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221060475	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221063453	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221067467	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221076587	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221076636	030	0112	\$315.00
GOTTSCHALK MUSIC CENTER	0895	TA221077005	030	0112	\$315.00
GRADUATE SERVICES, LTD	0125	742660	030	0124	\$1,725.44
GRADUATE SERVICES, LTD	0130	743762	030	0171	\$1,500.00
GRADUATE SERVICES, LTD	0185	743709	030	7090	\$496.69
GRADUATE SERVICES, LTD	0230	742590	030	7090	\$4,960.65
GRADUATE SERVICES, LTD	0230	743888	030	0124	\$4,977.87
GRAINGER, INC.	0895	743279	030	0716	\$3,363.35
GRAINGER, INC.	1910	743870	130	5310	\$654.44
GRAPHIC COMMUNICATION	1891	742856	030	0716	\$315.00
GRAPHIC COMMUNICATION	1891	743553	030	0716	\$3,000.00
GRAYBAR ELECTRIC, INC.	0440	742462	030	7090	\$1,146.65
GREEN PLANET, LLC	0670	743192	110	6391	\$1,500.00
GUITAR CENTER STORE, INC.	0255	743577	060	6010	\$124.60
HANK SWANK GOLF COURSE	0060	743368	030	0172	\$500.00
HANK SWANK GOLF COURSE	0100	742494	030	0172	\$500.00
HANK SWANK GOLF COURSE	0395	743835	030	0172	\$430.00
HARDCORESWIM	0235	743251	030	0172	\$690.10
HARO ENTERTAINMENT	0055	743174	030	0171	\$3,400.00
HARO ENTERTAINMENT	0055	743830	070	0761	\$1,000.00
HARVARD HOUSE	0195	743924	030	0171	\$513.10
HARVARD HOUSE	0195	743924	030	0172	\$513.09
HARVARD HOUSE	0895	TA221068418	030	0112	\$315.00
HCI SYSTEMS, INC.	0919	743374	060	8150	\$6,249.00
HCI-AUDIOMETRICS	0730	741366	060	9017	\$386.08
HEALY AWARDS DECALS	0335	743131	030	0172	\$928.25
HEART LINK	0880	742860	680	0851	\$6,714.67
HENG CHAN SUN KIM, DBA JUDY'S DONUTS	0225	742556A	030	0110	\$500.00
HENG CHAN SUN KIM, DBA JUDY'S DONUTS	0445	742871	030	7090	\$200.00
HENRY SCHEIN, INC.	0055	743067	030	0172	\$236.48
HENRY SCHEIN, INC.	0725	742992	030	0172	\$2,130.88
HENRY SCHEIN, INC.	0725	743596	030	0172	\$892.07
HERFF JONES, INC.	0055	743827	030	0125	\$2,014.88
HERNANDEZ, JOANNE	0860	742532	030	0694	\$375.97
HEWITT'S RESTAURANT	0227	742615	060	9041	\$2,500.00
HEWITT'S RESTAURANT	0335	742533	030	0125	\$2,000.00
HEWITT'S RESTAURANT	0395	742073	030	7090	\$333.97

HEWITT'S RESTAURANT	0700	743006	030	0606	\$1,250.00
HEWITT'S RESTAURANT	0702	740800	030	0606	\$1,500.00
HEWITT'S RESTAURANT	0765	742707	060	9021	\$1,500.00
HEWITT'S RESTAURANT	1400	743095	030	7394	\$800.00
HOFFMAN ELECTRONIC SYSTEMS	0919	742549	060	8150	\$4,600.00
HOME DEPOT	0020	743055	030	7099	\$250.00
HOME DEPOT	0125	743053	030	0124	\$500.00
HOME DEPOT	0395	742477	030	0172	\$1,000.00
HOME DEPOT	0417	742476	030	0115	\$500.00
HOME DEPOT	0710	700886	030	6350	\$592.84
HORN PHOTO, INC.	0710	743898	060	6388	\$1,000.00
HORN SHOP THE	0335	743452	030	0125	\$578.59
HORN SHOP THE	0895	TA221022891	030	0112	\$315.00
HORN SHOP THE	0895	TA221069295	030	0112	\$315.00
HORN SHOP THE	0895	TA221078006	030	0112	\$315.00
HORN SHOP THE	1400	743167	030	7394	\$1,000.00
HOUSE OF CONCRETE	0919	743056	060	8150	\$1,120.23
HUNGRY BEAR, INC.	0145	742550	030	7090	\$500.00
HUNGRY HOWIE'S	0335	743500	030	0172	\$1,000.00
ICOULD BE.ORG, INC.	0145	743273	060	722A	\$3,400.00
ID WHOLESALER	0423	743036	030	0115	\$638.97
IMAGE ONE CORPORATION	0852	743863	030	0500	\$8,854.00
IMANI ENTERPRISES CONSULTING, LLC	0755	743357	030	0176	\$8,500.00
INGRAHAM TROPHIES	0235	742666	030	0172	\$8,000.00
INNER SUN, INC.	0812	743244	030	0137	\$9,002.47
INTEGRATED FOOD SERVICE	1910	742473	130	5310	\$7,511.70
INTERSPACE AIRPORT ADVERTISING	0860	742647	030	0694	\$2,730.00
ISABEL SOTELO	0812	743459	030	0137	\$888.00
ISLAND WATERPARK, THE	0295	743655	080	8210	\$1,440.00
IVS COMPUTER TECHNOLOGY	0380	743865	030	7090	\$97.20
IVS COMPUTER TECHNOLOGY	0505	742982	030	7090	\$32.40
IVS COMPUTER TECHNOLOGY	0565	743900	030	7099	\$486.00
IXL LEARNING, INC.	0070	743646	060	3010	\$3,225.00
J AND I TWINS SUPER MARKET EL PARIAN, LLC	0005	742704	030	7090	\$406.31
J AND I TWINS SUPER MARKET EL PARIAN, LLC	0445	742597	030	7090	\$2,000.00
J W PEPPER & SONS, INC.	0055	743839	030	0125	\$3,000.00
J W PEPPER & SONS, INC.	0235	743922	030	0125	\$400.00
J W PEPPER & SONS, INC.	1060	743327	030	7394	\$600.00
J W PEPPER & SONS, INC.	1400	743168	030	7394	\$1,000.00
J W PEPPER & SONS, INC.	1400	743169	030	7394	\$1,000.00
J.T.M. FOOD GROUP	1910	742951	130	5310	\$4,452.80
J.T.M. FOOD GROUP	1910	743152	130	5310	\$4,452.80
JENNIE-O TURKEY STORE	1910	742950	130	5310	\$6,534.00
JESSICA WERNER, DBA NORTH SHORE CONSULTING	0428	743853	060	4035	\$3,200.00

JESSICA WERNER, DBA NORTH SHORE CONSULTING	0429	742621	060	4035	\$3,900.00
JITTERS	0015	743467	030	7099	\$350.00
JITTERS	0070	743308	030	0110	\$1,800.00
JITTERS	0340	743576	030	7099	\$350.00
JNL MECHANICAL DESIGN	1075	743730	350	0917	\$7,200.00
JNL MECHANICAL DESIGN	1421	743731	350	0917	\$6,000.00
JOE'S TREE SERVICE	0919	743217	060	8150	\$4,600.00
JOE'S TREE SERVICE	1175	740723	350	0917	\$2,000.00
JOINT OPPORTUNITIES	0850	743650	030	0681	\$8,000.00
JONES, NICOLE	0340	743011	030	0110	\$200.00
JORGENSEN & COMPANY, INC.	1891	742461	030	0716	\$4,493.28
JORGENSEN & COMPANY, INC.	1891	743752	030	0716	\$537.42
JOSTENS, INC.	0030	743770	030	0115	\$947.40
JOURNEY ED. ACADEMIC STORE	0885	743780	030	0140	\$990.00
JUDIT SANCHEZ	0812	743460	030	0137	\$888.00
JUNIOR ACHIEVEMENT OF N ORTHERN CALIFORNIA	0145	743248	060	722A	\$2,800.00
JUNIOR LIBRARY GUILD	0030	743681	030	0625	\$2,948.72
KAMILLE M WILLIAMS	0812	743458	030	0137	\$1,776.00
KEN STRAUSS - CAMERA REPAIR	0055	742589	030	7090	\$3,000.00
KIKKU JAPANESE	0601	743676	030	0677	\$300.00
KIKKU JAPANESE	0617	742727	030	0500	\$1,000.00
KIKU'S FLORAL & GIFT SHOP	0145	742582	030	0172	\$800.00
KINGSBURG HIGH SCHOOL	0185	743520	030	0172	\$450.00
K-LOG, INC.	0215	743562	030	0110	\$251.18
KNORR SYSTEMS, INC.	0919	743906	060	8150	\$3,349.25
KONA ICE OF FRESNO DBA ROLLING ICE, LLC	0325	743623	080	8210	\$600.00
KRISTINE GOSE	0785	742846	060	9018	\$9,750.00
KUTA SOFTWARE, LLC	0421	743789	030	7090	\$1,361.00
KUYPER MCKEITHEN, HEATHER	0727	743749	030	0168	\$90.00
LA ROSA DANCE SUPPLY	1400	743438	030	7394	\$5,235.79
LAKESHORE LEARNING MATERIALS	0225	743724	030	7090	\$324.90
LAKESHORE LEARNING MATERIALS	0490	742710	030	7090	\$1,151.68
LAKESHORE LEARNING MATERIALS	0550	743790	060	3010	\$1,016.45
LAKESHORE LEARNING MATERIALS	0565	742509	030	0110	\$201.98
LAKESHORE LEARNING MATERIALS	0785	743346	060	6500	\$563.84
LAND O'LAKES, INC.	1910	743506	130	5310	\$3,917.70
LARSON BROTHERS	0340	742507	030	7099	\$200.00
LEAGUE OF MEXICAN AMERICAN WOMEN	0860	743784	030	0693	\$800.00
LEARNING A-Z	0325	743122	030	7091	\$472.00
LEARNING A-Z	0385	743918	060	3010	\$5,900.00
LEARNING WITHOUT TEARS	0495	743840	030	7090	\$1,185.89
LELA'S PIZZERIA, LLC	0225	743895	030	0110	\$1,000.00
LELA'S PIZZERIA, LLC	0485	743410	030	7099	\$1,000.00
LEMOORE HIGH SCHOOL	0421	742839	030	0172	\$300.00

LEMOORE HIGH SCHOOL	0421	742841	030	0172	\$350.00
LEVEL THE PLAYING FIELD	0860	743781	030	0693	\$1,000.00
LIBERTY FLAGS, INC.	1891	742801	030	0716	\$4,305.01
LIFE SCIENCE	0395	743356	030	7099	\$2,000.00
LIFETOUCH NATIONAL SCHOOL STUDIOS	0125	742677	030	0124	\$1,417.71
LIGHTHOUSE DOCUMENT TECHNOLOGIES, INC.	1905	743254	030	0690	\$7,242.00
LILY'S CAFE	0617	742726	030	0500	\$1,000.00
LILY'S CAFE	0700	743008	030	0606	\$750.00
LILY'S CAFE	0706	742335	030	0152	\$2,000.00
LILY'S CAFE	0710	740576	030	0152	\$2,000.00
LILY'S CAFE	0930	743424	030	0720	\$200.00
LINKA CORPORATION	0810	743811	030	0649	\$400.00
LISETTE GARZA, DBA GLOBAL RUSH COMPANY	0420	743715	030	7099	\$3,500.00
LIVE SCAN FRESNO	0930	743146	030	0720	\$7,000.00
LOWE'S	0030	742465	030	0171	\$1,000.00
LOWE'S	0035	743052	030	0110	\$1,000.00
LOWE'S	0100	743422	030	0734	\$500.00
LOWE'S	0155	743003	030	0172	\$1,000.00
LOWE'S	0170	701087A	030	0172	\$281.28
LOWE'S	0170	742695	030	7090	\$1,500.00
LOWE'S	0235	742694	030	0172	\$500.00
LOWE'S	0255	742821	030	0171	\$500.00
LOWE'S	0421	743369	030	0125	\$600.00
LOWE'S	0475	743425	030	0115	\$1,000.00
LOWE'S	0706	742799	030	0152	\$323.97
LOWE'S	0888	741943	030	0140	\$2,000.00
LOWE'S	0919	742968	060	8150	\$7,035.01
LOWE'S	0919	743045	060	8150	\$8,673.97
LOWE'S	1910	742808	130	5310	\$2,000.00
LRP PUBLICATIONS CONFERENCE	0805	743794	030	0140	\$2,500.00
LUNA PIZZERIA & ITALIAN REST.	0550	742255	030	0643	\$400.00
LUNA PIZZERIA & ITALIAN REST.	1055	743026	030	0500	\$2,000.00
MACIEL, RACHAEL	0125	743010	030	0124	\$87.84
MACIEL, RACHAEL	0125	743018	030	0124	\$119.08
MACIEL, RACHAEL	0125	743022	030	0124	\$98.11
MACIEL, RACHAEL	0125	743586	030	0124	\$305.03
MADERA HIGH SCHOOL	0421	743393	030	0172	\$660.00
MADERA SOUTH HIGH SCHOOL	0145	742773	030	0172	\$500.00
MADERA SOUTH HIGH SCHOOL	0421	743392	030	0172	\$500.00
MADERA WASH DEPOT	0130	743725	030	7090	\$2,500.00
MAGNETAR.US, INC	0919	743328	060	8150	\$2,308.88
MAKE MUSIC, INC.	0421	743274	030	7090	\$1,758.78
MAKE MUSIC, INC.	0445	743791	030	7090	\$431.71
MAKE MUSIC, INC.	0445	743792	030	7090	\$39.99
MAKE MUSIC, INC.	0505	742983	030	7090	\$39.99

MAKINGS SPORTS FLOORING, INC.	0920	742803	030	0188	\$5,250.00
MALIOBORO	0919	743796	060	8150	\$2,650.79
MAMA MIA PIZZERIA	0465	743025	030	0110	\$1,600.00
MARA MORNAY CURRY	0812	743461	030	0137	\$888.00
MARCHMASTER, INC.	0727	743703	060	3210	\$5,998.25
MARJAREE MASON CENTER	0227	743826	060	3010	\$300.00
MARTHA ORTIZ	0812	743857	030	0137	\$1,776.00
MAXWELL STUDIOS	0145	743896	030	0125	\$1,052.76
MAYSON ACE HARDWARE	0440	743104	030	7090	\$200.00
MC GRAW-HILL EDUCATION, INC.	0020	742810	030	7090	\$966.31
MC GRAW-HILL EDUCATION, INC.	0465	742543	030	7090	\$2,041.08
MC GRAW-HILL EDUCATION, INC.	1748	743277	060	6300	\$7,138.11
MC GRAW-HILL EDUCATION, INC.	1748	743911	060	6300	\$7,048.17
MCCORMICK, BARSTOW, AND SHEPPARD	1905	743265	030	0690	\$5,000.00
MCKESSON MEDICAL-SURGICAL	0710	743084	060	6387	\$156.75
MCKESSON MEDICAL-SURGICAL	0710	743652A	060	6388	\$4,197.58
MCLAUGHLIN, LINDA	0330	743281	030	7090	\$156.34
MEAT MARKET, INC. THE	0145	740827	030	0125	\$465.00
MEAT MARKET, INC. THE	0188	742075	030	7091	\$133.00
MEDITERRANEAN GRILL	0601	743677	030	0677	\$300.00
MEDITERRANEAN GRILL	0617	742729	030	0500	\$1,000.00
MEDITERRANEAN GRILL	0755	742723	030	0176	\$2,000.00
MEDITERRANEAN GRILL	0765	742709	060	9021	\$1,500.00
ME-N-ED'S, INC.	0010	743670	030	0171	\$500.00
ME-N-ED'S, INC.	0015	743420	030	7099	\$350.00
ME-N-ED'S, INC.	0035	742985	030	0110	\$1,000.00
ME-N-ED'S, INC.	0125	742632	030	0124	\$792.00
ME-N-ED'S, INC.	0130	743754	030	0171	\$300.00
ME-N-ED'S, INC.	0155	742851	080	8210	\$500.00
ME-N-ED'S, INC.	0235	743712	030	0172	\$500.00
ME-N-ED'S, INC.	0260	743179	030	7091	\$1,000.00
ME-N-ED'S, INC.	0265	742922	030	0171	\$1,000.00
ME-N-ED'S, INC.	0265	742928	030	7090	\$2,000.00
ME-N-ED'S, INC.	0325	743323	080	8210	\$1,000.00
ME-N-ED'S, INC.	0421	743417	030	0171	\$1,000.00
ME-N-ED'S, INC.	0445	742722	030	0173	\$300.00
ME-N-ED'S, INC.	0445	742730	030	7090	\$3,300.00
ME-N-ED'S, INC.	0700	743009	030	0606	\$500.00
ME-N-ED'S, INC.	0787	742435	060	6500	\$840.00
METEOR EDUCATION, LLC	0100	743415	030	7099	\$7,695.43
MICHAEL COLE ELECTRIC	0919	742594	060	8150	\$4,000.00
MICHAEL NIEHOFF, LLC	0758	742862	030	0117	\$4,000.00
MICHAEL'S STORES	0895	TA221006130	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221006616	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221007764	030	0112	\$315.00

MICHAEL'S STORES	0895	TA221009197	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221011397	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221011921	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221012116	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221015596	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221016071	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221018587	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221020115	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221024784	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221027457	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221027760	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221029161	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221030817	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221032738	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221035583	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221038493	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221041292	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221042851	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221043584	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221046316	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221047657	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221051151	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221051881	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221052012	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221061966	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221063140	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221063518	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221063775	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221063861	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221064289	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221064323	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221066141	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221066364	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221067268	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221067527	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221067734	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221067750	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221068445	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221068460	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221068816	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221069244	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221069259	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221069282	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221069331	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221072609	030	0112	\$315.00

MICHAEL'S STORES	0895	TA221073141	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221074137	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221074608	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221078111	030	0112	\$315.00
MICHAEL'S STORES	0895	TA221078480	030	0112	\$315.00
MII CAMISA SCREEN PRINTING	1400	742909	030	7394	\$1,177.22
MIND RESEARCH INSTITUTE	0060	742984	030	7090	\$3,999.99
MINUTEMAN PRESS	0395	742505	030	7090	\$9,382.59
MINUTEMAN PRESS	0794	742508	030	0663	\$54.18
MISSION OAK HIGH SCHOOL	0185	743575	030	0172	\$400.00
MISSION OAK HIGH SCHOOL	0421	743492	030	0172	\$400.00
MITCHELL REPAIR INFORMATION CO., LLC	0919	742612	060	8150	\$1,608.00
MOBILE MINI, INC.	1185	601324B	350	0917	\$1,206.54
MOBILE MINI, INC.	1250	742496	350	0916	\$7,710.64
MONOPRICE, INC.	0100	742551	030	7090	\$379.21
MONOPRICE, INC.	0895	743109	060	3210	\$8,180.67
MONOPRICE, INC.	0895	743206	060	3210	\$6,479.58
MONOPRICE, INC.	0895	743674	060	3210	\$4,835.54
MONOPRICE, INC.	1335	743275	350	0916	\$25.78
MONTGOMERY'S AUTOBODY	0919	742619	060	8150	\$4,782.39
MONTGOMERY'S AUTOBODY	0919	742791	680	0851	\$1,896.73
MONTGOMERY'S AUTOBODY	0919	743689	060	8150	\$2,774.75
MORRO BAY HIGH SCHOOL	0055	743836	030	0172	\$450.00
MULTI MEDICAL SYSTEMS	0421	742634	030	0172	\$357.50
MUSIC THEATRE INTERNATIONAL	1060	743437	030	7394	\$1,702.65
MY BINDING.COM	0785	743684	060	9018	\$3,271.77
MYSTERY SCIENCE, INC.	0070	743743	060	3010	\$1,249.00
NAME BRAND PROMOTIONS, LLC	0095	742858	030	7091	\$6,979.50
NAPA AUTO PARTS	0710	743367	060	6388	\$1,500.00
NATHAN MOORE	0812	743454	030	0137	\$1,776.00
NATIONAL ASSOC. OF SCHOOL PSYCH, INC.	0770	743808	060	6500	\$1,300.00
NATIONAL SPEECH AND DEBATE ASSOCIATION	0100	743597	030	7090	\$174.00
NATIONAL SPEECH AND DEBATE ASSOCIATION	0100	743599	030	7090	\$20.00
NATIONAL SPEECH AND DEBATE ASSOCIATION	0145	743491	030	7090	\$149.00
NATIVE REFLECTIONS	0758	743129	060	4510	\$948.48
NEARPOD, INC.	0105	743276	030	0625	\$4,025.00
NEARPOD, INC.	0415	743416	030	7090	\$1,425.00
NEWS-2-YOU, INC.	0210	743783	060	3010	\$387.00
NEWSELA, INC.	0195	743693	030	7090	\$6,600.00
NICK'S CUSTOM GOLF CARS	1400	743089	030	7394	\$6,483.05
NIPOMO HIGH SCHOOL	0235	743252	030	0172	\$128.10
NOODLETOOLS, INC.	0030	743683	030	0625	\$290.00
NORTH YOSEMITE LEAGUE	0185	743566	030	0172	\$1,200.00
NORTH YOSEMITE LEAGUE	0235	742760	030	0172	\$1,200.00
NORTH YOSEMITE LEAGUE	0335	742699	030	0172	\$1,200.00

NORTH YOSEMITE LEAGUE	0421	742827	030	0172	\$1,200.00
NOTORIOUS GRAFIX	0295	743495	080	8210	\$346.72
NSPRA	0860	743601	030	0694	\$555.00
OFFICE DEPOT	0015	OD000043422	030	7099	\$4,000.00
OFFICE DEPOT	0015	OD000043564	030	0110	\$300.00
OFFICE DEPOT	0015	OD000043565	030	0110	\$200.00
OFFICE DEPOT	0020	OD000043181	030	7099	\$2,000.00
OFFICE DEPOT	0025	OD000043443	030	7090	\$4,800.00
OFFICE DEPOT	0035	OD000043419	060	3010	\$4,800.00
OFFICE DEPOT	0035	OD000043420	030	7090	\$1,000.00
OFFICE DEPOT	0035	OD000043421	030	0110	\$4,900.00
OFFICE DEPOT	0060	OD000043403	030	0110	\$128.24
OFFICE DEPOT	0060	OD000043478	030	0110	\$2,000.00
OFFICE DEPOT	0090	OD000043353	030	0110	\$5,000.00
OFFICE DEPOT	0098	OD000043361	030	7090	\$2,973.00
OFFICE DEPOT	0100	OD000043285	030	7090	\$1,500.00
OFFICE DEPOT	0100	OD000043575	030	0172	\$500.00
OFFICE DEPOT	0100	OD000043578	030	0115	\$1,293.28
OFFICE DEPOT	0102	OD000043471	030	2430	\$1,000.00
OFFICE DEPOT	0105	OD000043414	030	7090	\$2,000.00
OFFICE DEPOT	0105	OD000043445	030	0625	\$500.00
OFFICE DEPOT	0120	OD000043368	030	7099	\$6,000.00
OFFICE DEPOT	0123	OD000043413	030	0147	\$3,000.00
OFFICE DEPOT	0130	OD000043359	030	7090	\$5,000.00
OFFICE DEPOT	0130	OD000043447	030	0625	\$1,000.00
OFFICE DEPOT	0130	OD000043574	030	0171	\$1,000.00
OFFICE DEPOT	0140	OD000043528	030	0110	\$216.69
OFFICE DEPOT	0145	OD000043331	030	7090	\$424.95
OFFICE DEPOT	0145	OD000043334	030	0172	\$600.00
OFFICE DEPOT	0145	OD000043335	030	0172	\$400.00
OFFICE DEPOT	0145	OD000043337	030	7090	\$500.00
OFFICE DEPOT	0145	OD000043338	030	7090	\$4,000.00
OFFICE DEPOT	0145	OD000043355	030	7090	\$4,000.00
OFFICE DEPOT	0145	OD000043356	030	0172	\$1,500.00
OFFICE DEPOT	0145	OD000043357	060	6386	\$4,000.00
OFFICE DEPOT	0165	OD000043369	030	0110	\$4,500.00
OFFICE DEPOT	0170	OD000043336	030	7099	\$3,014.54
OFFICE DEPOT	0170	OD000043409	030	0115	\$404.82
OFFICE DEPOT	0170	OD000043469	030	7099	\$1,810.40
OFFICE DEPOT	0170	OD000043506	030	7099	\$352.13
OFFICE DEPOT	0170	OD000043562	060	3182	\$1,968.18
OFFICE DEPOT	0170	OD000043572	030	7099	\$611.01
OFFICE DEPOT	0170	OD000043590	060	3182	\$1,018.49
OFFICE DEPOT	0185	OD000043354	030	0125	\$2,000.00
OFFICE DEPOT	0185	OD000043470	030	0125	\$1,300.00

OFFICE DEPOT	0185	OD000043543	060	6500	\$3,000.00
OFFICE DEPOT	0188	OD000043437	030	0133	\$100.00
OFFICE DEPOT	0188	OD000043441	030	0133	\$200.00
OFFICE DEPOT	0190	OD000043415	030	7140	\$2,500.00
OFFICE DEPOT	0208	OD000043566	030	0110	\$150.00
OFFICE DEPOT	0210	OD000043317	030	0110	\$200.00
OFFICE DEPOT	0210	OD000043318	030	0110	\$300.00
OFFICE DEPOT	0210	OD000043319	030	0110	\$250.00
OFFICE DEPOT	0210	OD000043320	030	0110	\$300.00
OFFICE DEPOT	0210	OD000043321	030	0110	\$200.00
OFFICE DEPOT	0210	OD000043322	030	0110	\$200.00
OFFICE DEPOT	0210	OD000043323	030	0110	\$100.00
OFFICE DEPOT	0210	OD000043324	030	0110	\$200.00
OFFICE DEPOT	0210	OD000043325	030	0110	\$100.00
OFFICE DEPOT	0210	OD000043326	030	0110	\$150.00
OFFICE DEPOT	0210	OD000043327	030	0110	\$100.00
OFFICE DEPOT	0210	OD000043371	030	0110	\$200.00
OFFICE DEPOT	0210	OD000043373	030	0110	\$400.00
OFFICE DEPOT	0210	OD000043467	030	0110	\$100.00
OFFICE DEPOT	0210	OD000043468	030	0110	\$200.00
OFFICE DEPOT	0210	OD000043541	030	0110	\$100.00
OFFICE DEPOT	0215	OD000043591	030	7091	\$1,270.82
OFFICE DEPOT	0227	OD000043484	060	3010	\$4,000.00
OFFICE DEPOT	0227	OD000043485	060	3010	\$2,500.00
OFFICE DEPOT	0230	OD000043172	030	7090	\$3,000.00
OFFICE DEPOT	0235	OD000043438	030	0172	\$300.00
OFFICE DEPOT	0235	OD000043450	030	0125	\$300.00
OFFICE DEPOT	0235	OD000043451	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043452	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043453	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043454	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043456	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043457	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043458	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043459	030	0125	\$100.00
OFFICE DEPOT	0235	OD000043460	030	0125	\$150.00
OFFICE DEPOT	0235	OD000043462	030	0125	\$1,000.00
OFFICE DEPOT	0235	OD000043463	030	0125	\$1,500.00
OFFICE DEPOT	0235	OD000043472	060	6500	\$200.00
OFFICE DEPOT	0235	OD000043486	030	0125	\$143.00
OFFICE DEPOT	0235	OD000043487	030	0125	\$143.00
OFFICE DEPOT	0235	OD000043488	030	0125	\$143.00
OFFICE DEPOT	0235	OD000043489	030	0125	\$143.00
OFFICE DEPOT	0235	OD000043490	030	0125	\$143.00
OFFICE DEPOT	0235	OD000043556	060	6500	\$200.00

OFFICE DEPOT	0235	OD000043557	030	0125	\$858.00
OFFICE DEPOT	0235	OD000043581	060	6500	\$200.00
OFFICE DEPOT	0255	OD000043329	030	0110	\$2,000.00
OFFICE DEPOT	0265	OD000043405	030	0171	\$1,000.00
OFFICE DEPOT	0285	OD000043341	030	0110	\$4,000.00
OFFICE DEPOT	0290	OD000043532	030	0113	\$785.00
OFFICE DEPOT	0290	OD000043533	030	0113	\$295.00
OFFICE DEPOT	0290	OD000043534	030	0113	\$795.00
OFFICE DEPOT	0290	OD000043535	030	0113	\$700.00
OFFICE DEPOT	0290	OD000043536	030	0113	\$600.00
OFFICE DEPOT	0290	OD000043537	030	0113	\$795.00
OFFICE DEPOT	0290	OD000043538	030	0113	\$695.00
OFFICE DEPOT	0290	OD000043539	030	0113	\$675.00
OFFICE DEPOT	0290	OD000043540	030	0113	\$795.00
OFFICE DEPOT	0295	OD000043360	030	0110	\$5,600.00
OFFICE DEPOT	0320	OD000043507	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043508	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043509	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043510	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043511	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043512	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043513	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043514	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043515	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043516	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043517	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043518	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043519	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043520	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043521	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043522	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043523	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043524	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043525	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043526	030	0110	\$100.00
OFFICE DEPOT	0320	OD000043567	030	0110	\$100.00
OFFICE DEPOT	0325	OD000043455	030	0125	\$150.00
OFFICE DEPOT	0335	OD000043364	030	0172	\$2,000.00
OFFICE DEPOT	0335	OD000043491	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043492	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043493	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043494	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043495	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043496	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043497	030	0125	\$400.00

OFFICE DEPOT	0335	OD000043498	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043499	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043500	030	0125	\$800.00
OFFICE DEPOT	0335	OD000043501	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043502	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043503	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043504	030	7090	\$805.91
OFFICE DEPOT	0335	OD000043548	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043549	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043550	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043551	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043558	030	0125	\$400.00
OFFICE DEPOT	0335	OD000043559	030	0125	\$200.00
OFFICE DEPOT	0340	OD000043330	030	7099	\$4,900.00
OFFICE DEPOT	0340	OD000043343	030	7090	\$3,000.00
OFFICE DEPOT	0355	OD000043344	030	7090	\$200.00
OFFICE DEPOT	0355	OD000043344	030	7091	\$200.00
OFFICE DEPOT	0365	OD000043328	030	7090	\$2,000.00
OFFICE DEPOT	0370	OD000043345	030	0110	\$5,000.00
OFFICE DEPOT	0385	OD0000043095	030	7090	\$3,000.00
OFFICE DEPOT	0395	OD000043370	030	7099	\$1,500.00
OFFICE DEPOT	0395	OD000043582	030	0125	\$200.00
OFFICE DEPOT	0395	OD000043583	030	0125	\$200.00
OFFICE DEPOT	0395	OD000043584	030	0125	\$200.00
OFFICE DEPOT	0395	OD000043585	030	0125	\$200.00
OFFICE DEPOT	0395	OD000043586	030	0125	\$200.00
OFFICE DEPOT	0395	OD000043587	030	0125	\$200.00
OFFICE DEPOT	0415	OD000043433	030	7090	\$1,712.09
OFFICE DEPOT	0417	OD000043139	030	7090	\$2,000.00
OFFICE DEPOT	0420	OD000043527	060	3010	\$1,000.00
OFFICE DEPOT	0421	OD000043366	030	7090	\$2,765.85
OFFICE DEPOT	0421	OD000043372	030	0125	\$680.39
OFFICE DEPOT	0421	OD000043406	030	0125	\$228.07
OFFICE DEPOT	0421	OD000043407	030	0125	\$1,104.46
OFFICE DEPOT	0421	OD000043416	030	7090	\$5,000.00
OFFICE DEPOT	0421	OD000043417	060	722E	\$2,000.00
OFFICE DEPOT	0421	OD000043546	030	0125	\$200.00
OFFICE DEPOT	0421	OD000043547	030	0125	\$790.00
OFFICE DEPOT	0421	OD000043552	030	0125	\$707.52
OFFICE DEPOT	0421	OD000043570	060	6500	\$56.03
OFFICE DEPOT	0421	OD000043573	060	6500	\$216.69
OFFICE DEPOT	0422	OD000043479	030	0110	\$4,000.00
OFFICE DEPOT	0423	OD000043408	030	7090	\$1,309.72
OFFICE DEPOT	0435	OD000043374	030	0110	\$4,000.00
OFFICE DEPOT	0440	OD000043404	030	7090	\$150.00

OFFICE DEPOT	0440	OD000043446	030	0625	\$2,000.00
OFFICE DEPOT	0450	OD000043375	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043376	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043377	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043378	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043379	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043380	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043381	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043382	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043383	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043384	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043385	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043386	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043387	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043388	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043389	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043390	030	0110	\$150.00
OFFICE DEPOT	0450	OD000043391	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043392	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043393	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043394	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043395	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043396	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043397	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043423	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043424	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043425	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043426	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043427	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043428	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043429	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043430	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043431	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043432	030	0110	\$300.00
OFFICE DEPOT	0450	OD000043530	030	0110	\$300.00
OFFICE DEPOT	0460	OD000043347	030	0110	\$100.00
OFFICE DEPOT	0460	OD000043348	030	0110	\$100.00
OFFICE DEPOT	0460	OD000043349	030	7099	\$2,000.00
OFFICE DEPOT	0460	OD000043571	030	0110	\$100.00
OFFICE DEPOT	0480	OD000043436	030	7090	\$5,000.00
OFFICE DEPOT	0485	OD000043351	030	7099	\$4,500.00
OFFICE DEPOT	0485	OD000043358	030	0110	\$300.00
OFFICE DEPOT	0485	OD000043398	030	0110	\$300.00
OFFICE DEPOT	0485	OD000043399	030	0110	\$300.00
OFFICE DEPOT	0485	OD000043400	030	0110	\$100.00

OFFICE DEPOT	0485	OD000043401	030	0110	\$300.00
OFFICE DEPOT	0485	OD000043402	030	0110	\$300.00
OFFICE DEPOT	0485	OD000043442	030	0110	\$200.00
OFFICE DEPOT	0485	OD000043465	030	0110	\$100.00
OFFICE DEPOT	0485	OD000043466	030	0110	\$100.00
OFFICE DEPOT	0485	OD000043529	030	0110	\$100.00
OFFICE DEPOT	0490	OD000043332	030	7090	\$8,000.00
OFFICE DEPOT	0505	OD000043352	060	3010	\$5,000.00
OFFICE DEPOT	0535	OD000043342	030	7090	\$4,000.00
OFFICE DEPOT	0550	OD000043350	030	0110	\$350.00
OFFICE DEPOT	0552	OD000043579	030	0625	\$2,000.00
OFFICE DEPOT	0553	OD000043339	030	7090	\$1,000.00
OFFICE DEPOT	0700	OD000041780	030	0164	\$49.99
OFFICE DEPOT	0700	OD000043473	030	0606	\$375.00
OFFICE DEPOT	0700	OD000043474	030	0606	\$875.00
OFFICE DEPOT	0700	OD000043475	060	3010	\$1,750.00
OFFICE DEPOT	0700	OD000043476	060	3010	\$625.00
OFFICE DEPOT	0700	OD000043480	030	0606	\$2,000.00
OFFICE DEPOT	0700	OD000043483	060	3010	\$2,125.00
OFFICE DEPOT	0700	OD000043544	060	3010	\$750.00
OFFICE DEPOT	0700	OD000043545	060	3010	\$1,500.00
OFFICE DEPOT	0700	OD000043560	030	0606	\$750.00
OFFICE DEPOT	0700	OD000043560	060	3010	\$750.00
OFFICE DEPOT	0700	OD000043561	030	0144	\$250.00
OFFICE DEPOT	0710	OD000043418	060	6387	\$746.96
OFFICE DEPOT	0710	OD000043435	060	6388	\$1,125.37
OFFICE DEPOT	0710	OD000043481	060	6388	\$433.23
OFFICE DEPOT	0710	OD000043588	060	6388	\$254.85
OFFICE DEPOT	0710	OD000043589	030	0152	\$207.35
OFFICE DEPOT	0727	OD000043316	030	0168	\$1,227.96
OFFICE DEPOT	0765	OD000043576	030	0192	\$524.40
OFFICE DEPOT	0785	OD000043439	060	3315	\$2,500.00
OFFICE DEPOT	0785	OD000043439	060	6510	\$2,500.00
OFFICE DEPOT	0787	OD000043411	060	6500	\$102.71
OFFICE DEPOT	0787	OD000043412	060	6500	\$1,000.00
OFFICE DEPOT	0787	OD000043554	060	6500	\$96.42
OFFICE DEPOT	0790	OD000043577	060	6010	\$1,408.44
OFFICE DEPOT	0790	OD000043580	060	6010	\$5,000.00
OFFICE DEPOT	0796	OD000043563	030	0667	\$1,408.53
OFFICE DEPOT	0880	OD000043482	670	0841	\$34.11
OFFICE DEPOT	0880	OD000043482	690	0861	\$41.68
OFFICE DEPOT	0889	OD000043542	030	0709	\$3,000.00
OFFICE DEPOT	0895	OD000043362	060	3210	\$4,875.75
OFFICE DEPOT	0895	OD000043367	060	3210	\$809.81
OFFICE DEPOT	0895	OD000043434	060	3210	\$2,708.75

OFFICE DEPOT	0895	OD000043444	060	3210	\$2,708.75
OFFICE DEPOT	0895	OD000043505	030	0716	\$2,381.53
OFFICE DEPOT	0895	OD000043555	060	3210	\$2,708.75
OFFICE DEPOT	1495	OD000043464	060	3010	\$500.00
OFFICE DEPOT	1785	OD000043410	030	0188	\$7,365.96
OFFICE DEPOT	1891	OD000043531	030	0716	\$3,429.41
OFFICE DEPOT	1910	OD000043440	130	5310	\$437.32
OFFICE DEPOT	1923	OD000043365	030	0734	\$1,200.00
ORANGE CO. DEPT. OF EDUC.	0795	743085	060	3010	\$400.00
ORANGE CO. DEPT. OF EDUC.	0795	743565	060	3010	\$800.00
O'REILLY AUTO PARTS	0710	743436	060	6388	\$3,500.00
OVERDRIVE, INC.	0210	743891	060	3010	\$5,000.00
OVERDRIVE, INC.	0440	743360	030	0625	\$1,500.00
PAJARO VALLEY UNIFIED SCHOOL DISTRICT	0145	743493	030	0172	\$325.00
PARTY WORKS, INC./ CLOVIS	0130	743380	030	0173	\$500.00
PARTY WORKS, INC./ CLOVIS	0130	743761	030	0171	\$1,500.00
PARTY WORKS, INC./ CLOVIS	0480	742805	030	0111	\$250.00
PARTY WORKS/ BLACKSTONE	0055	742644	030	0171	\$500.00
PARTY WORKS/ BLACKSTONE	0310	742767	030	0110	\$1,000.00
PATITA'S PRINT AND APPAREL	0335	743478	030	0172	\$3,000.00
PATRICK VANG	1748	743220	060	6300	\$3,195.06
PEACE WORKS, INC.	0035	742991	030	7090	\$2,000.00
PEACE WORKS, INC.	0210	743400	030	7090	\$568.64
PEACE WORKS, INC.	0260	742737	030	0171	\$1,000.00
PEACE WORKS, INC.	0340	742568	030	7090	\$2,000.00
PEACE WORKS, INC.	0380	743817	030	7090	\$500.00
PEACE WORKS, INC.	0435	743479	030	0171	\$1,000.00
PEACE WORKS, INC.	0460	742614	030	7090	\$500.00
PEACE WORKS, INC.	0758	743159	030	7091	\$145.37
PEACE WORKS, INC.	0895	TA221004450	030	0112	\$315.00
PEACE WORKS, INC.	0895	TA221010504	030	0112	\$315.00
PEACE WORKS, INC.	0895	TA221026277	030	0112	\$315.00
PEACE WORKS, INC.	0895	TA221029645	030	0112	\$315.00
PEACE WORKS, INC.	0895	TA221030569	030	0112	\$315.00
PEACE WORKS, INC.	0895	TA221067477	030	0112	\$315.00
PEACE WORKS, INC.	0895	TA221069650	030	0112	\$315.00
PEACE WORKS, INC.	0895	TA221077872	030	0112	\$315.00
PEAR DECK, INC.	0385	743919	060	3010	\$3,348.45
PEPA'S MEXICAN RESTAURANT	0500	742603	030	0110	\$302.33
PETUNIA'S PLACE	0123	743342	030	0625	\$1,000.00
PETUNIA'S PLACE	0421	742696	030	0625	\$4,000.00
PETUNIA'S PLACE	0727	743885	030	0169	\$2,000.00
PETUNIA'S PLACE	0895	TA221011982	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221014048	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221014586	030	0112	\$315.00

PETUNIA'S PLACE	0895	TA221019586	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221040942	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221044958	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221046107	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221046397	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221047884	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221052337	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221062840	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221064233	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221064511	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221064612	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221070966	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221072297	030	0112	\$315.00
PETUNIA'S PLACE	0895	TA221078018	030	0112	\$315.00
PETUNIA'S PLACE	1495	743326	060	3010	\$1,000.00
PIEMONTE'S ITALIAN DELI	0796	742796	030	0667	\$2,000.00
PILGRIM ARMENIAN CONGREGATION	0812	743603	030	0137	\$2,100.00
PLACER COUNTY OFFICE OF EDUCATION	0810	743556	030	0649	\$350.00
PLAYSCRIPTS, INC.	0421	742577	030	0125	\$348.77
PORTA PHONE COMPANY	0235	743686	030	0172	\$113.08
POSITIVE PROMOTIONS, INC.	0015	743877	030	0110	\$767.23
POWER DESIGN ELECTRIC, INC.	1105	703686	140	6205	\$8,595.00
PRE SORT CENTER OF STOCKTON, INC.	0335	741358	030	7090	\$2,807.76
PRICE PHILANTHROPIES FOUNDATION	0850	742866	030	0674	\$1,000.00
PRODUCERS DAIRY FOODS	0145	743624	030	7090	\$1,000.00
PRODUCERS DAIRY FOODS	0325	743344	080	8210	\$1,000.00
PROMPTER PEOPLE	0421	743421	060	722E	\$63.18
PRO-SCREEN, INC, SIGNS & GRAPHICS	0130	743028	030	7090	\$3,877.94
PRO-SCREEN, INC, SIGNS & GRAPHICS	0810	743285	030	0649	\$1,354.38
PRO-SCREEN, INC, SIGNS & GRAPHICS	1335	743019	140	6205	\$3,115.37
PRUDENTIAL OVERALL SUPPLY	0670	742630	110	6390	\$2,500.00
QUINN RENTAL SERVICES	1105	743038	350	0917	\$6,200.52
R F MACDONALD COMPANY	0919	742571	060	8150	\$2,029.00
R F MACDONALD COMPANY	1910	742620	130	5310	\$9,000.00
R.G. EQUIPMENT	1250	742479	350	0916	\$2,717.42
R/G AWARD SYSTEMS	0440	741640	030	0172	\$1,000.00
R/G AWARD SYSTEMS	0887	742947	030	0143	\$7,000.00
R82, INC.	0788	703919	060	6500	\$49.84
RAPTOR TECHNOLOGIES, LLC	0340	743142	030	0110	\$215.95
REALLY GOOD STUFF, INC.	0460	742580	030	0110	\$110.06
RECREATIONAL SURFACE REPAIR	0919	742515	060	8150	\$8,675.00
REEDLEY HIGH SCHOOL	0185	743521	030	0172	\$360.00
REFRIGERATION SUPP. DIST.	0919	742464	060	8150	\$3,970.70
REFRIGERATION SUPP. DIST.	0919	742466	060	8150	\$287.45
REFRIGERATION SUPP. DIST.	0919	743445	060	8150	\$5,765.28

RENAISSANCE LEARNING, INC.	0025	742787	030	7090	\$7,597.50
RENAISSANCE LEARNING, INC.	0060	743278	030	7090	\$9,500.00
RENAISSANCE LEARNING, INC.	0490	743809	030	7090	\$4,057.50
RENAISSANCE LEARNING, INC.	1530	743626	060	3010	\$7,740.00
RICKS VENDING AND DISTRIBUTING	0265	742926	030	0171	\$1,000.00
RICOH USA, INC.	0095	RL00007164	030	0110	\$1,355.08
RICOH USA, INC.	0095	RL00007250	030	7090	\$3,990.20
RICOH USA, INC.	0098	RL00007165	030	7090	\$3,918.16
RICOH USA, INC.	0102	RL00007166	030	2430	\$2,065.76
RICOH USA, INC.	0110	RL00007221	060	3010	\$2,731.95
RICOH USA, INC.	0127	RL00007163	030	0139	\$1,493.08
RICOH USA, INC.	0127	RL00007163	030	7090	\$4,101.92
RICOH USA, INC.	0150	RL00007251	030	0113	\$3,419.00
RICOH USA, INC.	0170	RL00007071	030	0115	\$965.68
RICOH USA, INC.	0170	RL00007500	030	7090	\$1,563.36
RICOH USA, INC.	0200	RL00007249	030	7090	\$933.28
RICOH USA, INC.	0330	RL00007247	030	7090	\$6,546.76
RICOH USA, INC.	0335	RL00007151	030	0110	\$1,143.97
RICOH USA, INC.	0335	RL00007151	030	7090	\$7,831.43
RICOH USA, INC.	0365	RL00007168	030	0110	\$389.28
RICOH USA, INC.	0370	RL00007248	030	7090	\$4,780.72
RICOH USA, INC.	0380	RL00007177	030	0110	\$2,209.44
RICOH USA, INC.	0385	RL00007178	030	0716	\$333.00
RICOH USA, INC.	0395	RL00007179	030	7090	\$3,198.00
RICOH USA, INC.	0395	RL00007180	030	7090	\$2,731.49
RICOH USA, INC.	0395	RL00007180	030	7394	\$2,320.08
RICOH USA, INC.	0395	RL00007185	030	7090	\$2,000.00
RICOH USA, INC.	0395	RL00007185	030	7394	\$1,667.45
RICOH USA, INC.	0400	RL00007181	030	7090	\$8,417.47
RICOH USA, INC.	0400	RL00007184	030	7394	\$333.00
RICOH USA, INC.	0410	RL00007186	030	7090	\$3,140.00
RICOH USA, INC.	0415	RL00007188	030	0115	\$4,683.53
RICOH USA, INC.	0415	RL00007189	030	7091	\$7,951.88
RICOH USA, INC.	0417	RL00007190	030	7090	\$6,333.00
RICOH USA, INC.	0417	RL00007191	030	7090	\$493.64
RICOH USA, INC.	0420	RL00007192	030	7090	\$5,334.84
RICOH USA, INC.	0422	RL00007198	030	7090	\$2,268.74
RICOH USA, INC.	0423	RL00007212	030	0115	\$5,289.08
RICOH USA, INC.	0423	RL00007212	030	7090	\$1,500.00
RICOH USA, INC.	0423	RL00007213	030	0625	\$1,475.65
RICOH USA, INC.	0430	RL00007201	030	0110	\$1,700.00
RICOH USA, INC.	0435	RL00007203	030	7090	\$2,024.04
RICOH USA, INC.	0440	RL00007210	030	0115	\$2,691.40
RICOH USA, INC.	0450	RL00007214	030	7090	\$1,408.04
RICOH USA, INC.	0450	RL00007215	030	7090	\$9,367.89

RICOH USA, INC.	0455	RL00007216	030	7090	\$6,368.46
RICOH USA, INC.	0455	RL00007232	030	0171	\$333.00
RICOH USA, INC.	0465	RL00007226	030	7090	\$1,375.36
RICOH USA, INC.	0475	RL00007231	030	0114	\$600.00
RICOH USA, INC.	0485	RL00007235	030	7090	\$7,332.72
RICOH USA, INC.	0490	RL00007234	030	7090	\$7,061.52
RICOH USA, INC.	0490	RL00007236	030	7090	\$1,667.88
RICOH USA, INC.	0490	RL00007237	030	7090	\$5,587.88
RICOH USA, INC.	0495	RL00007238	030	7090	\$6,976.74
RICOH USA, INC.	0495	RL00007239	030	7090	\$6,727.84
RICOH USA, INC.	0500	RL00007244	030	7090	\$1,506.04
RICOH USA, INC.	0505	RL00007242	030	0115	\$4,356.44
RICOH USA, INC.	0505	RL00007243	030	0115	\$1,106.20
RICOH USA, INC.	0530	RL00007152	030	7091	\$6,447.96
RICOH USA, INC.	0550	RL00007233	030	0110	\$215.47
RICOH USA, INC.	0550	RL00007233	030	7090	\$5,131.56
RICOH USA, INC.	0565	RL00007240	030	7090	\$7,500.00
RICOH USA, INC.	0567	RL00007223	030	7090	\$1,636.68
RICOH USA, INC.	0567	RL00007224	030	7090	\$6,366.16
RICOH USA, INC.	0601	RL00007502	030	0677	\$933.28
RICOH USA, INC.	0664	RL00007187	030	0672	\$5,500.00
RICOH USA, INC.	0700	RL00007225	030	0168	\$4,279.72
RICOH USA, INC.	0700	RL00007501	060	3010	\$1,510.56
RICOH USA, INC.	0785	RL00007195	060	6500	\$7,674.52
RICOH USA, INC.	0785	RL00007196	060	6500	\$1,459.48
RICOH USA, INC.	0786	RL00007246	060	6500	\$7,249.92
RICOH USA, INC.	0787	RL00007194	060	6500	\$389.28
RICOH USA, INC.	0795	RL00007200	030	0663	\$5,585.00
RICOH USA, INC.	0796	RL00007158	030	0667	\$8,443.05
RICOH USA, INC.	0796	RL00007159	030	0667	\$774.85
RICOH USA, INC.	0796	RL00007160	030	0667	\$1,000.00
RICOH USA, INC.	0796	RL00007161	030	0667	\$1,000.00
RICOH USA, INC.	0796	RL00007162	030	0667	\$1,000.00
RICOH USA, INC.	0810	RL00007155	030	0641	\$1,427.84
RICOH USA, INC.	0810	RL00007155	060	6500	\$1,427.84
RICOH USA, INC.	0852	RL00007061	030	0195	\$2,584.08
RICOH USA, INC.	0852	RL00007175	030	0602	\$276.44
RICOH USA, INC.	0852	RL00007176	030	0602	\$333.00
RICOH USA, INC.	0855	RL00007253	030	0670	\$3,165.08
RICOH USA, INC.	0885	RL00007206	030	0140	\$7,808.48
RICOH USA, INC.	0885	RL00007208	030	0140	\$4,782.32
RICOH USA, INC.	0886	RL00007207	030	0140	\$1,952.40
RICOH USA, INC.	0895	RL00007167	030	0716	\$2,707.40
RICOH USA, INC.	0895	RL00007170	030	0716	\$389.28
RICOH USA, INC.	0895	RL00007173	030	0716	\$4,992.00

RICOH USA, INC.	0895	RL00007182	030	0716	\$6,026.04
RICOH USA, INC.	0895	RL00007183	030	0716	\$7,307.40
RICOH USA, INC.	0895	RL00007209	030	0716	\$4,484.64
RICOH USA, INC.	0895	RL00007230	060	6300	\$382.40
RICOH USA, INC.	0897	RL00007228	030	0716	\$333.24
RICOH USA, INC.	0897	RL00007229	030	0716	\$5,766.62
RICOH USA, INC.	0900	RL00007153	030	0730	\$7,082.20
RICOH USA, INC.	0925	RL00007218	030	7230	\$1,636.68
RICOH USA, INC.	0925	RL00007219	030	7230	\$1,636.68
RICOH USA, INC.	0925	RL00007220	030	7230	\$7,598.73
RICOH USA, INC.	0930	RL00007109	030	0720	\$821.53
RICOH USA, INC.	1910	RL00007245	130	5310	\$3,984.08
RIDDELL/ALL AMERICAN SPORTS CORP.	0185	743542	030	0172	\$3,998.23
RIDDELL/ALL AMERICAN SPORTS CORP.	0185	743546	030	0172	\$4,143.61
RIDER NATION APPAREL	0395	743228	030	7099	\$3,792.25
RIGHT NOW COURIERS	0805	743348	030	0140	\$450.00
RIVERSIDE GOLF COURSE	0055	743523	030	0172	\$1,375.00
RIVERSIDE GOLF COURSE	0145	742778	030	0172	\$2,500.00
RIVERSIDE INSIGHTS	0755	743905	030	0176	\$4,816.80
RIVERSIDE LANDSCAPE & NURSERY	1920	742495	030	0734	\$2,000.00
RMA GEOSCIENCE, INC.	1285	703392	250	9016	\$1,020.89
ROCHESTER 100, INC.	0135	742564	030	7090	\$511.95
ROGER DUNN GOLF SHOPS	0395	743843	030	0172	\$100.00
ROOFLINE SUPPLY & DELIVERY	0919	743021	060	8150	\$3,510.54
ROTARY CLUB OF FRESNO	0710	742657	030	0152	\$1,807.00
RUSH ADVERTISING	0565	742425	060	3010	\$770.36
S/P2	0710	743658	060	6388	\$299.00
S/P2	0710	743660	060	6388	\$299.00
S/P2	0710	743661	060	6388	\$524.00
SALEH, WILLIAM B. CO.	0920	742291	030	0188	\$9,686.00
SALEM ENGINEERING GROUP, INC.	1100	743069	350	0917	\$3,128.00
SALEM ENGINEERING GROUP, INC.	1230	743733	350	0917	\$4,911.00
SALEM ENGINEERING GROUP, INC.	1440	743072	350	0917	\$3,128.00
SAMCO FREEZER WEAR	1910	743295	130	5310	\$1,155.12
SAN FRANCISCO FLORAL	0460	742563	030	7090	\$125.00
SCHOLASTIC, INC.	1015	743644	060	3010	\$1,714.53
SCHOLASTIC MAGAZINE	0070	743617	060	3010	\$5,411.93
SCHOLASTIC MAGAZINE	0095	743822	030	7091	\$327.25
SCHOLASTIC MAGAZINE	0270	742828	030	0113	\$190.86
SCHOLASTIC MAGAZINE	0270	742829	030	0113	\$190.86
SCHOLASTIC MAGAZINE	0320	743303	030	7091	\$610.73
SCHOOL FACILITY CONSULTANTS	1905	743672	350	0912	\$97.50
SCHOOL FACILITY CONSULTANTS	1905	743672	350	0913	\$2,256.25
SCHOOL FACILITY CONSULTANTS	1905	743672	350	0916	\$2,101.25
SCHOOL FACILITY CONSULTANTS	1905	743672	350	0917	\$185.00

SCHOOL FACILITY CONSULTANTS	1905	743672	400	0915	\$3,762.50
SCHOOL HEALTH CORPORATION	0765	743396	120	6128	\$6,744.63
SCHOOL HEALTH CORPORATION	0895	TA221034488	030	0112	\$315.00
SCHOOL HEALTH CORPORATION	0895	TA221069678	030	0112	\$315.00
SCHOOL HEALTH CORPORATION	0895	TA221071210	030	0112	\$315.00
SCHOOL HEALTH CORPORATION	0895	TA221075236	030	0112	\$315.00
SCHOOL HEALTH CORPORATION	0920	700594	060	7422	\$725.64
SCHOOL HEALTH CORPORATION	1891	742458	030	0716	\$4,875.75
SCHOOL MATE	0060	743125	030	7090	\$2,242.85
SCHOOL NEWSPAPERS ONLINE	0235	743032	030	7090	\$850.00
SCHOOL OUTFITTERS	0045	742783	030	7099	\$3,230.72
SCHOOL OUTFITTERS	0325	742863	030	7090	\$453.95
SCHOOL SPECIALTY, LLC	0005	742986	030	7090	\$226.16
SCHOOL SPECIALTY, LLC	0005	743387	030	7091	\$1,529.03
SCHOOL SPECIALTY, LLC	0070	743301	030	7090	\$2,000.00
SCHOOL SPECIALTY, LLC	0095	743078	030	7091	\$2,500.00
SCHOOL SPECIALTY, LLC	0140	743558	030	7090	\$375.98
SCHOOL SPECIALTY, LLC	0195	693884A	030	7090	\$43.24
SCHOOL SPECIALTY, LLC	0235	743475	030	7090	\$2,000.00
SCHOOL SPECIALTY, LLC	0395	743522A	030	7090	\$454.91
SCHOOL SPECIALTY, LLC	0430	743874	030	7090	\$1,611.38
SCHOOL SPECIALTY, LLC	0765	743810	030	0192	\$963.45
SCHOOL SPECIALTY, LLC	0785	743496	060	6510	\$767.65
SCHOOL SPECIALTY, LLC	0785	743653	060	6510	\$1,137.13
SCHOOL SPECIALTY, LLC	0895	743208	060	3210	\$3,553.06
SCHOOL SPECIALTY, LLC	0895	TA221003022	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221008428	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221009694	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221010605	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221012565	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221012836	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221015427	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221017281	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221017604	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221020263	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221020279	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221022949	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221023129	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221024058	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221025158	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221025805	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221026653	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221027839	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221029446	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221029490	030	0112	\$315.00

SCHOOL SPECIALTY, LLC	0895	TA221029897	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221032963	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221033928	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221038280	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221040919	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221042089	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221042852	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221043849	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221043985	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221044309	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221044689	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221045180	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221048188	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221049575	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221050279	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221052137	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221052694	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221060357	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221060455	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221061663	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221061798	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221061849	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221062207	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221062407	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221062987	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221063156	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221064187	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221064193	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221064861	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221065138	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221065579	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221065749	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221065753	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221066754	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221067055	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221067114	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221067190	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221067258	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221067450	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221067496	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221068388	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221068394	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221068819	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221069151	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221069256	030	0112	\$315.00

SCHOOL SPECIALTY, LLC	0895	TA221069329	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221069365	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221069394	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221069748	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221070285	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221070961	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221071184	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221071322	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221072545	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221072898	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221073242	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221073532	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221073829	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221074074	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221074526	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221075277	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221075751	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221076477	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221076511	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221076605	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221077657	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221078048	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221078127	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	0895	TA221078683	030	0112	\$315.00
SCHOOL SPECIALTY, LLC	1891	742541	030	0716	\$5,363.33
SCHOOL SPECIALTY, LLC	1895	743017	030	0717	\$1,229.77
SDI INNOVATIONS, INC. DBA SCHOOL DATEBOOKS	0135	742578	030	7090	\$1,109.88
SEBRING WEST AUTOMOTIVE	0919	742643	060	8150	\$1,327.28
SELMA HIGH SCHOOL	0185	743883	030	0172	\$400.00
SELMA HIGH SCHOOL	0185	743886	030	0172	\$325.00
SERVICE ALARM CO.	0795	743039	060	3010	\$640.00
SERVICE ALARM CO.	0795	743040	060	3010	\$160.00
SHOOT-A-WAY, INC.	0415	743196	030	0172	\$7,970.23
SIERRA DATA MGMT. & STORAGE	0885	743609	680	0851	\$2,000.00
SIERRA LOCK & GLASS	0919	742427	060	8150	\$2,080.32
SIERRA PACIFIC H.S.	0145	743494	030	0172	\$300.00
SIERRA SCHOOL EQUIPMENT CO.	1250	699781	350	0916	\$184.34
SIGLER WHOLESALE DISTIBUTORS	0919	743296	060	8150	\$4,318.69
SIGNMAX	0135	743914	030	7090	\$115.94
SIGNMAX	1335	743166	350	0916	\$81.26
SIGNS & BANNERS	0415	743183	030	0172	\$107.98
SITEONE LANDSCAPE SUPPLY	0919	742439	060	8150	\$1,876.13
SITEONE LANDSCAPE SUPPLY	0919	742441	060	8150	\$624.67
SITEONE LANDSCAPE SUPPLY	0919	742442	060	8150	\$2,459.89

SNAP-ON INDUSTRIAL	0919	742645	060	8150	\$1,204.38
SNAP-ON INDUSTRIAL	0919	743207	060	8150	\$5,474.90
SOUND CONTRACTING, INC.	0120	743121	060	3010	\$580.00
SOUND CONTRACTING, INC.	0325	743120	030	7090	\$780.00
SOUND CONTRACTING, INC.	0565	743751	060	9012	\$1,170.00
SOUND CONTRACTING, INC.	0575	742405	030	7090	\$390.00
SOUND CONTRACTING, INC.	0710	743866	030	0152	\$900.00
SOUND CONTRACTING, INC.	1330	743913	060	3010	\$390.00
SOUNDTRAP	0440	742454	030	7090	\$728.00
SOYINTHISANE, BOUAPHAN	0888	743581	030	0140	\$46.41
SPARKLETTS	0120	742792	030	7099	\$1,500.00
SPARKLETTS	0200	742996	030	7090	\$1,200.00
SPARTAN SCALE SERVICE	0235	742499	030	0172	\$471.50
SPINITAR	0120	742585	030	7099	\$1,749.57
SPINITAR	0120	742779	030	7099	\$227.93
SPINITAR	0225	743397	030	7099	\$8,145.24
SPINITAR	0340	742528	030	7099	\$1,758.25
SPINITAR	0530	743261	030	0110	\$696.08
SPRINGBOARD COLLABORATIVE	1748	743591	060	6300	\$4,169.47
ST. PAUL ARMENIAN CHURCH	0617	741041	030	0500	\$1,630.00
STACI JONES	0725	743636	030	0179	\$7,000.00
STATE ARCHITECT, DIVISION OF	1285	743134	250	9016	\$8,039.04
STATE ARCHITECT, DIVISION OF	1335	742437	350	0917	\$215.00
STATE ARCHITECT, DIVISION OF	1335	743041	350	0916	\$5,499.83
STEVEN C. NUNEZ	0417	743921	030	0115	\$499.00
STRATEGIC MECHANICAL, INC.	0919	742962	060	8150	\$9,385.00
STUDIES WEEKLY, INC.	0095	743820	030	7091	\$137.25
STUDIES WEEKLY, INC.	0260	742978	060	3182	\$494.10
STUDIES WEEKLY, INC.	0260	742980	060	3182	\$670.80
SUBWAY SANDWICHES & SALADS	0100	742451	030	7090	\$500.00
SUBWAY SANDWICHES & SALADS	0145	690435A	030	7090	\$1,296.13
SUBWAY#25619 / SHAW-PALM	0055	742698	030	0125	\$1,000.00
SUBWAY#25619 / SHAW-PALM	0445	742786	030	7090	\$500.00
SUNNYSIDE DANCEWEAR	1400	743312	030	7394	\$1,500.00
SUNNYSIDE DONUTS	0035	742600	030	0110	\$1,000.00
SUNNYSIDE DONUTS	0265	742910	030	7090	\$2,000.00
SUNNYSIDE DONUTS	0335	742531	030	7090	\$1,500.00
SUNNYSIDE HIGH ASB	0185	743524	030	0172	\$410.00
SUNNYSIDE TROPHY, INC.	0460	742586	030	7090	\$150.00
SUPERIOR TEXT, LLC	0701	742898	060	3010	\$3,817.46
SUPERIOR TEXT, LLC	0701	743753	060	3010	\$3,979.42
SUPERIOR TEXT, LLC	0795	743049	060	3182	\$1,283.41
SUPERIOR TEXT, LLC	0795	743050	060	3182	\$1,026.72
SUPERIOR TEXT, LLC	0795	743051	060	3182	\$513.36
SUPERIOR TEXT, LLC	1748	740444	060	6300	\$286.00

SUPERIOR TEXT, LLC	1748	743372	060	6300	\$5,694.06
SUPREME EMBLEM CLUB OF THE USA, INC.	0860	743014	030	0693	\$200.00
SWIM SUITS WEST	0055	743197	030	0172	\$5,915.87
SYSCO OF CENTRAL CALIFORNIA	1910	742769	130	5310	\$3,506.40
SYSCO OF CENTRAL CALIFORNIA	1910	743161	130	5310	\$6,656.40
SYSCO OF CENTRAL CALIFORNIA	1910	743429	130	5310	\$6,656.40
SYSCO OF CENTRAL CALIFORNIA	1910	743430	130	5310	\$607.11
TACOS MARQUITOS, INC.	0010	742788	030	0115	\$1,000.00
TACOS MARQUITOS, INC.	0475	743077	030	7090	\$1,000.00
TAYMARK, DBA IT'S ELEMENTARY, DBA ANDERSONS	0565	743240	080	8210	\$580.72
TEACHER CREATED MATERIALS PUB.	0750	743798	060	3060	\$1,773.47
TECHSMITH CORPORATION	0887	742973	030	0143	\$424.48
TENNIS WAREHOUSE	0055	742502	030	0172	\$454.74
TENNIS WAREHOUSE	0055	742503	030	0172	\$238.91
TENNIS WAREHOUSE	0395	742845	030	0172	\$689.94
TENNIS WAREHOUSE	0395	742847	030	0172	\$515.59
TENNIS WAREHOUSE	0395	743548	030	0172	\$75.84
TENNIS WAREHOUSE	0395	743550	030	0172	\$120.07
TEXTBOOK WAREHOUSE, LLC	0185	743333	030	7090	\$1,427.62
TEXTBOOK WAREHOUSE, LLC	0228	742814	030	0644	\$135.69
TEXTBOOK WAREHOUSE, LLC	0395	743573	030	7099	\$912.92
TEXTBOOK WAREHOUSE, LLC	0810	742428	030	0649	\$2,370.05
TEXTBOOK WAREHOUSE, LLC	0810	743289	030	0649	\$654.33
TEXTBOOK WAREHOUSE, LLC	0812	742770	030	0137	\$579.24
TEXTBOOK WAREHOUSE, LLC	0812	743584	030	0137	\$2,251.51
TEXTBOOK WAREHOUSE, LLC	1748	742901	060	6300	\$3,224.50
TEXTBOOK WAREHOUSE, LLC	1748	743000	060	6300	\$7,966.65
THE BASIX	0055	743875	030	0172	\$2,710.34
THE HOME DEPOT PRO	1910	743501	130	5310	\$3,296.01
THE LAB GEAR	0335	742669	030	0172	\$7,396.29
THE LAB GEAR	0335	743667	030	7090	\$2,291.60
THE LITTLE SIGN CO.	0435	743378	030	7099	\$800.00
THE PATON GROUP	0710	743647	060	6388	\$4,100.00
THE POSITIVITY PROJECT	0295	742519	030	7090	\$1,995.00
THE WRITE TOOLS, LLC	0310	743355	030	7090	\$7,800.00
THERMO KING FRESNO, INC.	0919	742628	060	8150	\$2,699.03
THOMAS LUNA	0812	743464	030	0137	\$888.00
THOMSON REUTERS -WEST PAYMENT	0919	743165	060	8150	\$420.78
TIM R TRULL ELECTRIC, INC.	1250	703671A	350	0917	\$3,290.00
TINCH-HOWARD AIR CONDITIONING	0919	742478	060	8150	\$1,295.00
TOLLESON'S GOLF CAR, INC.	0155	743867	030	0110	\$676.32
TOSTED ASPHALT, INC	1250	742989	350	0916	\$2,500.00
TOUCHMATH, LLC	1748	742797	060	6300	\$6,565.52
TRANE COMPANY	0919	742455	060	8150	\$680.37

TRANE COMPANY	0919	742522	060	8150	\$5,434.35
TRANE COMPANY	0919	743305	060	8150	\$1,167.20
TRAUMA RESOURCE INSITUTE	0228	743145	030	0644	\$650.00
TRIDENT SEAFOODS CORP.	1910	743156	130	5310	\$3,830.40
TROPICALE FOODS, INC.	0170	743833	030	0171	\$1,000.00
TROPICALE FOODS, INC.	0230	743299	030	0172	\$1,000.00
TROPICALE FOODS, INC.	0260	742711	030	0110	\$500.00
TROXELL COMMUNICATIONS	0230	743350	030	7090	\$188.66
TRUCKPRO HOLDING CORPORATION	0925	741732	030	7230	\$2,000.00
TULARE WESTERN HIGH SCHOOL	0145	742588	030	0172	\$300.00
TURF STAR, INC.	0919	743054	060	8150	\$4,842.62
TURF STAR, INC.	0919	743218	060	8150	\$5,436.55
TYSON FOODS, INC.	1910	742474	130	5310	\$9,617.00
TYSON FOODS, INC.	1910	742750	130	5310	\$8,668.00
U S ACADEMIC DECATHLON	0235	743864	030	7090	\$748.00
ULINE	0105	743351	030	7090	\$254.82
ULINE	0125	743007	030	0124	\$1,688.73
UNITED REFRIGERATION, INC.	0919	742641	060	8150	\$914.20
UNITED REFRIGERATION, INC.	1910	742525	130	5310	\$789.87
US AIR CONDITIONING	0919	742467	060	8150	\$221.05
US FOODS, INC.	1910	740615	130	5310	\$5,000.00
US FOODS, INC.	1910	741170	130	5310	\$22.80
US FOODS, INC.	1910	741610	130	5310	\$52.34
US FOODS, INC.	1910	741847	130	5310	\$31.60
US FOODS, INC.	1910	742481	130	5310	\$732.83
US FOODS, INC.	1910	742952	130	5310	\$584.64
US FOODS, INC.	1910	743221	130	5310	\$2,500.00
US FOODS, INC.	1910	743294	130	5310	\$880.45
US FOODS, INC.	1910	743300	130	5310	\$703.80
US FOODS, INC.	1910	743787	130	5310	\$1,901.15
VAL PRINT	0889	743612	030	0709	\$3,500.00
VALERO MARKETING AND SUPPLY COMPANY	0227	742899	060	9041	\$2,500.00
VALLARTA FOOD ENTERPRISES	0020	742781	030	7099	\$150.00
VALLARTA FOOD ENTERPRISES	0035	742618	030	0110	\$300.00
VALLARTA FOOD ENTERPRISES	0035	743337	030	0110	\$400.00
VALLARTA FOOD ENTERPRISES	0070	743649	030	7090	\$500.00
VALLARTA FOOD ENTERPRISES	0095	742673	030	7090	\$300.00
VALLARTA FOOD ENTERPRISES	0100	743435	030	7090	\$1,200.00
VALLARTA FOOD ENTERPRISES	0125	742627	030	0124	\$1,000.00
VALLARTA FOOD ENTERPRISES	0130	743256	030	7090	\$200.00
VALLARTA FOOD ENTERPRISES	0135	742548	030	7090	\$300.00
VALLARTA FOOD ENTERPRISES	0140	743634	030	0172	\$250.00
VALLARTA FOOD ENTERPRISES	0145	743024	030	0172	\$400.00
VALLARTA FOOD ENTERPRISES	0170	742706	030	7099	\$400.00
VALLARTA FOOD ENTERPRISES	0175	743560	030	0643	\$1,000.00

VALLARTA FOOD ENTERPRISES	0185	742708	030	0625	\$250.00
VALLARTA FOOD ENTERPRISES	0185	742712	030	7090	\$500.00
VALLARTA FOOD ENTERPRISES	0190	743427	030	7140	\$100.00
VALLARTA FOOD ENTERPRISES	0208	742544	030	7090	\$500.00
VALLARTA FOOD ENTERPRISES	0210	742557	030	7090	\$600.00
VALLARTA FOOD ENTERPRISES	0210	742933	030	7090	\$800.00
VALLARTA FOOD ENTERPRISES	0210	743723	030	7090	\$800.00
VALLARTA FOOD ENTERPRISES	0215	743335	030	7090	\$250.00
VALLARTA FOOD ENTERPRISES	0225	743579	030	0110	\$500.00
VALLARTA FOOD ENTERPRISES	0235	743902	030	0172	\$300.00
VALLARTA FOOD ENTERPRISES	0250	743759	030	0172	\$200.00
VALLARTA FOOD ENTERPRISES	0255	742570	030	7091	\$500.00
VALLARTA FOOD ENTERPRISES	0260	742573	030	7091	\$500.00
VALLARTA FOOD ENTERPRISES	0265	742929	030	7090	\$1,000.00
VALLARTA FOOD ENTERPRISES	0290	742529	030	7090	\$150.00
VALLARTA FOOD ENTERPRISES	0310	743633	030	7090	\$300.00
VALLARTA FOOD ENTERPRISES	0335	743023	030	0125	\$500.00
VALLARTA FOOD ENTERPRISES	0340	743362	030	7099	\$300.00
VALLARTA FOOD ENTERPRISES	0415	743012	030	7090	\$500.00
VALLARTA FOOD ENTERPRISES	0421	743838	030	7090	\$300.00
VALLARTA FOOD ENTERPRISES	0423	742680	030	0115	\$200.00
VALLARTA FOOD ENTERPRISES	0480	742906	030	7099	\$1,500.00
VALLARTA FOOD ENTERPRISES	0500	743432	030	0110	\$100.00
VALLARTA FOOD ENTERPRISES	0500	743844	030	7091	\$150.00
VALLARTA FOOD ENTERPRISES	0510	742569	030	7099	\$500.00
VALLARTA FOOD ENTERPRISES	0706	743468	030	0152	\$300.00
VALLARTA FOOD ENTERPRISES	0710	743092	030	0152	\$300.00
VALLARTA FOOD ENTERPRISES	0787	742440	060	6500	\$1,000.00
VALLARTA FOOD ENTERPRISES	0790	742822	060	7425	\$250.00
VALLARTA FOOD ENTERPRISES	0790	742823	060	7425	\$250.00
VALLARTA FOOD ENTERPRISES	0790	742824	060	7425	\$250.00
VALLARTA FOOD ENTERPRISES	0810	743719	030	0649	\$200.00
VALLARTA FOOD ENTERPRISES	0852	743223	030	0679	\$500.00
VALLARTA FOOD ENTERPRISES	1400	743090	030	7394	\$300.00
VALLEY DECORATING COMPANY	0055	743507	030	0172	\$500.00
VALLEY DECORATING COMPANY	0145	742639	030	0172	\$1,000.00
VALLEY DECORATING COMPANY	0265	742916	030	0171	\$1,000.00
VALLEY FENCE COMPANY	1475	743788	350	0917	\$7,956.00
VALLEY LIBRARY BINDERY	0415	743569	030	7090	\$6,655.40
VALTIERRA, NATANSKA	0435	743005	030	0111	\$199.71
VARSITY BRANDS HOLDING CO., INC.	0010	743668	030	0172	\$1,200.00
VARSITY BRANDS HOLDING CO., INC.	0030	743071	030	0172	\$522.40
VARSITY BRANDS HOLDING CO., INC.	0130	743690	030	7090	\$3,621.15
VARSITY BRANDS HOLDING CO., INC.	0225	742848	030	0172	\$604.93
VARSITY BRANDS HOLDING CO., INC.	0235	743379	030	0172	\$1,000.00

VARSITY BRANDS HOLDING CO., INC.	0335	742671	030	0172	\$674.81
VARSITY BRANDS HOLDING CO., INC.	0395	743044	030	0172	\$968.07
VARSITY BRANDS HOLDING CO., INC.	0395	743199	030	0172	\$496.54
VARSITY BRANDS HOLDING CO., INC.	0395	743551	030	0172	\$816.88
VARSITY BRANDS HOLDING CO., INC.	0421	743472	030	0172	\$946.90
VARSITY BRANDS HOLDING CO., INC.	0485	743401	030	0172	\$350.00
VARSITY BRANDS HOLDING CO., INC.	0575	743474	030	0172	\$50.49
VARSITY BRANDS HOLDING CO., INC.	0575	743878	030	0172	\$1,560.07
VARSITY BRANDS HOLDING CO., INC.	0575	743879	030	0172	\$758.68
VARSITY SPIRIT FASHION & SUPPLIES	0145	743311	030	7090	\$2,080.50
VENTURA TV, INC.	0925	742506	030	7230	\$1,429.15
VIGIL TRUCK BODY	0919	742623	060	8150	\$3,735.03
VIKING ENTERPRISES	0860	743205	030	0694	\$990.00
VIKING ENTERPRISES	0920	742820	030	0188	\$5,990.00
VIKING ENTERPRISES	1070	742965	350	0917	\$7,490.00
VINCENT COMMUNICATIONS, INC.	0135	742593	030	7090	\$500.00
VINCENT COMMUNICATIONS, INC.	0170	743280	030	0115	\$310.36
VINCENT COMMUNICATIONS, INC.	0285	743423	030	0172	\$77.99
VINCENT COMMUNICATIONS, INC.	0335	743505	030	0125	\$243.79
VINCENT COMMUNICATIONS, INC.	0355	743812	030	7090	\$194.98
VINCENT COMMUNICATIONS, INC.	0395	743578	030	7099	\$1,200.00
VINCENT COMMUNICATIONS, INC.	0430	743419	030	7099	\$155.98
VINCENT COMMUNICATIONS, INC.	0450	743592	030	0110	\$342.93
VINCENT COMMUNICATIONS, INC.	0790	742530	060	6010	\$7,214.11
VINCENT COMMUNICATIONS, INC.	1910	743509	130	5310	\$3,131.32
VISTA HIGHER LEARNING, INC.	0123	743002	030	0625	\$1,919.40
WARDS NATURAL SCIENCE, INC.	0335	743680	030	0125	\$998.51
WASHINGTON UNION HIGH SCHOOL	0421	743773	030	0172	\$425.00
WATERBOY SPORTS, INC.	0235	743135	030	0172	\$66.09
WECO SUPPLY CO.	0010	743705	030	0171	\$350.00
WECO SUPPLY CO.	0055	742731	030	0171	\$600.00
WECO SUPPLY CO.	0145	742638	030	0172	\$1,000.00
WECO SUPPLY CO.	0210	743514	030	0110	\$366.88
WECO SUPPLY CO.	0210	743515	030	0110	\$200.00
WECO SUPPLY CO.	0335	743471	030	0172	\$1,500.00
WELLS, BRYAN	0725	743149	030	0175	\$57.40
WEPRINTIT	0145	742689	030	0172	\$2,700.00
WEVIDEO, INC.	0710	743628	030	0152	\$299.00
WHITIES PET SHOP	0055	743823	030	0125	\$500.00
WHY TRY, INC.	0326	743907	060	6512	\$6,000.00
WOO, T. S. DISTRIBUTING	0230	743304	030	0172	\$500.00
XIT SOLUTIONS	0130	743688	030	7090	\$593.67
XIT SOLUTIONS	0215	743580	030	7099	\$2,656.31
YELLOW DOG SIGNS & GRAPHICS	0235	742587	030	0172	\$1,000.00
YELLOW DOG SIGNS & GRAPHICS	0235	742724	030	0181	\$1,000.00

YELLOW DOG SIGNS & GRAPHICS	0435	743253	030	7099	\$500.00
YELLOW DOG SIGNS & GRAPHICS	0575	743477	030	7090	\$90.70
YELLOW DOG SIGNS & GRAPHICS	0755	743057	030	0176	\$195.03
YELLOW DOG SIGNS & GRAPHICS	0860	743818	030	0694	\$1,525.13
YOUNG PRODUCERS GROUP, INC.	0130	743620	030	7090	\$2,500.00
YOUNG PRODUCERS GROUP, INC.	0130	743908	030	7090	\$250.00

DEPARTMENT INDEX (Alpha)

FUND	UNIT	DEPARTMENT	ACTIVITY	FUNCTION	OBJECT
XXX (3)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)

DEPT	DEPARTMENT NAME	DEPT	DEPARTMENT NAME
0976	2002A Refunding Measure A & K	1045	Birney Elementary
0977	2004B Refunding Measure A & K	0855	Board Of Education
0679	231 Grant-Adult Education	1855	Board Of Education
0504	504 Coordinator	0708	Bookstore-Adult Education
0681	ABE-Adult Education	0055	Bullard High School
0002	Academy for Civil & Entrepreneurial Leadership	1055	Bullard High School
0005	Addams Elementary	0060	Bullard Talent K-8
1005	Addams Elementary	1060	Bullard Talent K-8
0553	Addicott	0070	Burroughs Elementary
1553	Addicott	1070	Burroughs Elementary
1950	Addicott-Maintenance & Operations	0875	Business Services Administration
0705	Administration-Adult Education	0075	Calwa Elementary
1705	Administration-Adult Education	1075	Calwa Elementary
0237	Adult Transition Program on Fairmont	0230	Cambridge
1237	Adult Transition Program on Fairmont	1230	Cambridge
0755	African American Academic Acceleration (A4)	0726	Campus Culture
0010	Ahwahnee Middle School	0710	Career / Vocational Education
1010	Ahwahnee Middle School	1710	Career / Vocational Education
0619	Alternative Education	1709	Caregiver Training-Adult Education
1577	Alternative Education Facility	0851	CART
0015	Anthony Elementary	1851	CART
1015	Anthony Elementary	0503	Carter C. Woodson Public Charter
0020	Ayer Elementary	0080	Carver K-8
1020	Ayer Elementary	1080	Carver K-8
0025	Aynesworth Elementary	0799	Categorical Indirect
1025	Aynesworth Elementary	0089	Ceasar Chavez
0030	Baird Middle	1089	Ceasar Chavez
1030	Baird Middle	0090	Centennial Elementary
0535	Bakman Elementary	1090	Centennial Elementary
1535	Bakman Elementary	1914	Central Processing Facility
0035	Balderas Elementary	0012	Charter School
1035	Balderas Elementary	1012	Charter School
0880	Benefits & Risk Management	0715	Children's Centers
0040	Bethune Elementary	0703	Classified Development
1040	Bethune Elementary	0706	College & Career Readiness
0045	Birney Elementary	0095	Columbia Elementary
		1095	Columbia Elementary

DEPARTMENT INDEX (Alpha)

FUND	UNIT	DEPARTMENT	ACTIVITY	FUNCTION	OBJECT
XXX (3)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)

DEPT	DEPARTMENT NAME	DEPT	DEPARTMENT NAME
0098	Comm-Phoenix Elementary	1140	Eaton Elementary
1098	Comm-Phoenix Elementary	0145	Edison High School
1796	Community and Family Engagement Network	1145	Edison High School
0711	Community Education-Adult Education	1143	Education Center Canteen
0860	Community Information	1961	Education Center-Maintenance & Operations
1860	Community Information	0865	Educational Assessment
0100	Computech	1865	Educational Assessment
1100	Computech	0618	Elementary Division Area EG
0105	Cooper Middle School	0616	Elementary Division Area HL
1105	Cooper Middle School	0785	Elementary-Special Education
0426	Creative Alternatives	1785	Elementary-Special Education
0700	Curriculum/Instruction	0781	Elementary-Speech Language Pathology
1700	Curriculum/Instruction	1781	Elementary-Speech Language Pathology
0110	Dailey Elementary	0921	Energy Management
1110	Dailey Elementary	1921	Energy Management
0120	Del Mar Elementary	0758	English Learner Services
1120	Del Mar Elementary	1758	English Learner Services
0123	Design Science High School	0924	Environmental Services
1123	Design Science High School	1924	Environmental Services
0125	Dewolf High School	0852	Equity & Access
1125	Dewolf High School	0150	Ericson Elementary
0077	Dewolf West	1150	Ericson Elementary
0663	District & School Accountability	0675	ESL-Adult Education
1798	District Initiatives	1675	ESL-Adult Education
0798	District Initiatives	0155	Ewing Elementary
0130	Duncan Polytechnical	1155	Ewing Elementary
1130	Duncan Polytechnical	0790	Extended Learning
0722	E Street Services	1790	Extended Learning
1722	E Street Services	0725	Extracurricular & Co-curricular
0767	Early Learning Center	0905	Facilities Management & Planning
1767	Early Learning Center	1905	Facilities Management & Planning
0765	Early Learning Department	0160	Figarden Elementary
1765	Early Learning Department	1160	Figarden Elementary
0135	Easterby Elementary	0890	Fiscal Services
1135	Easterby Elementary	1890	Fiscal Services
0140	Eaton Elementary	0910	Food Services

DEPARTMENT INDEX (Alpha)

FUND	UNIT	DEPARTMENT	ACTIVITY	FUNCTION	OBJECT
XXX (3)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)

DEPT	DEPARTMENT NAME	DEPT	DEPARTMENT NAME
1910	Food Services	1220	Holland Elementary
0165	Forkner Elementary	0225	Homan Elementary
1165	Forkner Elementary	1225	Homan Elementary
0170	Fort Miller Middle	0227	Homeless
1170	Fort Miller Middle	0235	Hoover High School
0175	Fremont Elementary	1235	Hoover High School
1175	Fremont Elementary	0713	HSS-Gain Excess Cost-Adult Education
0176	Fresno Adventist	0930	Human Resources
0181	Fresno City College	1930	Human Resources
1181	Fresno City College	0748	IMS
0185	Fresno High School	1748	IMS
1185	Fresno High School	0601	Instructional Division - Academic Office
0188	Fulton	1601	Instructional Division - Academic Office
1188	Fulton	0655	Instructional Leadership
0575	Gaston B Rutherford Middle School	1744	Instructional Media
1575	Gaston B Rutherford Middle School	0744	Instructional Media
0190	GATE Office	0250	Jackson Elementary
0674	GED Testing-Adult Education	1250	Jackson Elementary
0682	GED-Adult Education	0326	JE Young Annex
0200	Gibson Elementary	1326	JE Young Annex
1200	Gibson Elementary	0240	JE Young Independent Study
0205	Ginsburg	1240	JE Young Independent Study
1205	Ginsburg	0255	Jefferson Elementary
0893	Grants Resources/Development	1255	Jefferson Elementary
0915	Graphics Center	0257	Kepler Charter
0510	Greenberg Elementary	0260	King Elementary
1510	Greenberg Elementary	1260	King Elementary
0208	Hamilton	0265	Kings Canyon Middle School
1208	Hamilton	1265	Kings Canyon Middle School
0730	Health Services	0270	Kirk Elementary
0210	Heaton Elementary	1270	Kirk Elementary
1210	Heaton Elementary	0285	Kratt Elementary
0215	Hidalgo Elementary	1285	Kratt Elementary
1215	Hidalgo Elementary	0935	Labor Relations
0660	High School Administration	1935	Labor Relations
1655	High School Division	0290	Lane Elementary
0220	Holland Elementary	1290	Lane Elementary

DEPARTMENT INDEX (Alpha)

FUND	UNIT	DEPARTMENT	ACTIVITY	FUNCTION	OBJECT
XXX (3)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)

DEPT	DEPARTMENT NAME	DEPT	DEPARTMENT NAME
0295	Lawless Elementary	1900	Operational Services
1295	Lawless Elementary	0361	Our Lady Of Victory
0702	Leadership Development	0780	PACE Program
0305	Leavenworth Elementary	1912	Packaging Center
1305	Leavenworth Elementary	0676	Parent Education-Adult Education
1870	Legal Services	0796	Parent University
0310	Lincoln Elementary	0889	Payroll Department
1310	Lincoln Elementary	0127	Phillip J Patino School of Entrepreneuership
0788	Low Incidence-Special Education	1127	Phillip J Patino School of Entrepreneuership
0315	Lowell Elementary	0102	Phoenix Secondary
1315	Lowell Elementary	1102	Phoenix Secondary
0896	Mail Room	0919	Plant Maintenance
0320	Malloch Elementary	1919	Plant Maintenance
1320	Malloch Elementary	0920	Plant Maintenance & Operations
0787	Management-Special Education	1920	Plant Maintenance & Operations
1787	Management-Special Education	0365	Powers Elementary
0195	Manchester GATE Elementary	1365	Powers Elementary
1195	Manchester GATE Elementary	0810	Prevention & Intervention
0325	Mayfair Elementary	1810	Prevention & Intervention
1325	Mayfair Elementary	1280	Pride Intervention
0330	McCardle Elementary	0302	Professional Learning
1330	McCardle Elementary	1302	Professional Learning
0335	McLane High School	0770	Psychological & Guidance
1335	McLane High School	0895	Purchasing
0812	Men's/Women's Alliance	1895	Purchasing
0615	Middle School	0370	Pyle Elementary
1615	Middle School	1370	Pyle Elementary
0750	Migrant	0552	Rata
0340	Muir Elementary	1552	Rata
1340	Muir Elementary	1958	Rata-Maintenance & Operations
0727	Music/Visual and Performing Arts	0775	Regional Occupation Program
1578	New Southeast Site	0712	Restaurant-Adult Education
0355	Norseman Elementary	0811	Restorative Justice
1355	Norseman Elementary	1811	Restorative Justice
0530	Olmos Elementary	0380	Robinson Elementary
1530	Olmos Elementary	1380	Robinson Elementary
0900	Operational Services		

DEPARTMENT INDEX (Alpha)

FUND	UNIT	DEPARTMENT	ACTIVITY	FUNCTION	OBJECT
XXX (3)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)

DEPT	DEPARTMENT NAME	DEPT	DEPARTMENT NAME
0385	Roeding Elementary	1576	Southeast High School
1385	Roeding Elementary	1437	Southeast Intersession
0395	Roosevelt High School	0661	Special Projects
1395	Roosevelt High School	0428	St Anthony
0400	Roosevelt School of the Arts	0429	St Helens
1400	Roosevelt School of the Arts	0422	Starr Elementary
0410	Rowell Elementary	1422	Starr Elementary
1410	Rowell Elementary	0795	State & Federal Programs
0891	Salaries & Benefits	0430	Storey Elementary
1891	Salaries & Benefits	1430	Storey Elementary
0892	Salaries & Benefits Supplemental	0805	Student Records
1892	Salaries & Benefits Supplemental	0421	Sunnyside High School
0412	San Joaquin	1421	Sunnyside High School
0415	Scandinavian Middle School	0435	Sunset Elementary
1415	Scandinavian Middle School	1435	Sunset Elementary
0617	School Leadership	0850	Superintendent
0970	School Safety	0840	Support Services
1970	School Safety	0701	Teacher Development
0853	School Support Division	1701	Teacher Development
0635	Secondary Division	0887	Technology Learner Support
1635	Secondary Division	0886	Technology Network Data Center
0680	Secondary-Adult Education	0885	Technology Services
0786	Secondary-Special Education	1885	Technology Services
1786	Secondary-Special Education	0440	Tehipite Middle School
0782	Secondary-Speech Language Pathology	1440	Tehipite Middle School
1782	Secondary-Speech Language Pathology	0923	Telecommunications
0664	Security Office	1923	Telecommunications
0417	Sequoia Middle School	0445	Tenaya Middle School
1417	Sequoia Middle School	1445	Tenaya Middle School
0797	SES - Choice	0423	Terronez Middle School
0560	Site M-Orange/Butler	1423	Terronez Middle School
1560	Site M-Orange/Butler	0450	Thomas Elementary
1561	Site Ventura/Tenth	1450	Thomas Elementary
0420	Slater Elementary	0455	Tioga Middle School
1420	Slater Elementary	1455	Tioga Middle School
0554	Southeast Elementary	0794	Transfers Office
1554	Southeast Elementary	1984	Transfers: Buyback Days

DEPARTMENT INDEX

(Alpha)

FUND	UNIT	DEPARTMENT	ACTIVITY	FUNCTION	OBJECT
XXX (3)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)	XXXX (4)

DEPT	DEPARTMENT NAME	DEPT	DEPARTMENT NAME
1986	Transfers: Designated Health	0500	Wolters Elementary
1987	Transfers: EPA	1500	Wolters Elementary
1982	Transfers: Lottery - Continuation	0565	Yokomi Elementary
1980	Transfers: Lottery - Elementary	1565	Yokomi Elementary
1983	Transfers: Lottery - JE Young	0505	Yosemite Middle School
1981	Transfers: Lottery - Music	1505	Yosemite Middle School
1991	Transfers: Preschool - 6105 to 0192		
1985	Transfers: Professional Learning Column		
1990	Transfers: SPED - 3310 to 6500		
1989	Transfers: SPED - Baseline Intervention		
0925	Transportation		
0460	Turner Elementary		
1460	Turner Elementary		
0463	Valley Arts and Science Academy		
0462	Valley Preparatory Academy Charter		
0567	Vang Pao Elementary		
1567	Vang Pao Elementary		
0465	Viking Elementary		
1465	Viking Elementary		
0470	Vinland Elementary		
1470	Vinland Elementary		
0670	Vocational Ed-Adult Education		
0897	Warehouse		
1897	Warehouse		
0475	Wawona Middle School		
1475	Wawona Middle School		
0480	Webster Elementary		
1480	Webster Elementary		
0881	WellPath		
0550	Williams Elementary		
1550	Williams Elementary		
0485	Wilson Elementary		
1485	Wilson Elementary		
0490	Winchell Elementary		
1490	Winchell Elementary		
0495	Wishon Elementary		
1495	Wishon Elementary		

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM A-9

AGENDA SECTION: A

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Ratify

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Ratify Purchase Orders from August 01, 2021 through August 31, 2021 – Supplemental Report

ITEM DESCRIPTION: Included in the Board binders is information on purchase orders issued from August 01, 2021 through August 31, 2021. Purchase orders for \$10,000 or more are presented first, followed by purchase orders for less than \$10,000.

Two agenda items are presented to ratify purchase orders. The first item includes the Primary Report with all purchase orders issued during the reported dates with the exception of those that may present a potential conflict of interest for an individual Board member. All remaining purchase orders are in the Supplemental Report and presented as a second agenda item.

By segregating purchase orders in this manner, Board members with potential conflicts of interest can abstain from taking action on the Supplemental Report while still voting along with the rest of the Board on the Primary Report.

Please be advised that pursuant to Board Bylaw 9270, each individual Board member has a continuing duty to disclose and abstain from voting on any item where the potential for a conflict of interest exists.

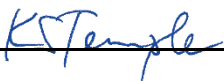
FINANCIAL SUMMARY: Funding is noted on the attached pages.


PREPARED BY: Ann Loorz,
Executive Director, Purchasing

DIVISION: Operational Services
PHONE NUMBER: (559) 457-3134

CABINET APPROVAL: Karin Temple,
Chief Operating Officer

SUPERINTENDENT APPROVAL:





THE FOLLOWING PURCHASE ORDERS ARE UNDER \$10,000

**PURCHASE ORDERS DATED
AUGUST 01, 2021 TO AUGUST 31, 2021
RATIFICATION DATE NOVEMBER 03, 2021**

VENDOR/AUTHORITY	DEPT	PO NUMBER	FUND	UNIT	AMOUNT
FRESNO COUNTY EOC	0145	743255	060	722A	\$3,510.00

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM B-10

AGENDA SECTION: B

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Adopt

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Adopt Resolution 21-10 Authorizing the Issuance and Sale of 2021 Refunding General Obligation Bonds to Refund Outstanding General Obligation Bonds of The District and Approving Related Documents and Actions

ITEM DESCRIPTION: Resolution No. 21-10, included in the Board binders, authorizes the issuance and sale of 2021 Refunding General Obligation Bonds in the aggregate principal amount of not to exceed \$160 million and authorizes the execution of related documents and actions.

The Refunding Bonds will be issued under the California Government Code and will provide funds to refinance three outstanding general obligation issues of the District. The Refunding Bonds will be issued in two series, consisting of Series A Bonds the proceeds of which will be applied to refinance the District's outstanding 2010 Series A Bonds, and Series B Bonds the proceeds of which will be applied to refinance the District's outstanding 2010 Series E Bonds and 2016 Series A Bonds.

The Series A Bonds will be issued on a tax-exempt basis because the 2010 Series A Bonds can be refunded within 90 days of the issuance of the Series A Bonds, while the Series B Bonds are expected to be issued on a federally taxable basis because the 2010 Series E Bonds are not subject to redemption until August 01, 2025 and the 2016 Series A Bonds are not subject to redemption until August 01, 2026, although it is possible that federal tax law may change and permit the Series B Bonds to be issued on a tax-exempt basis. The Superintendent recommends adoption.

Resolution 21-10 is included in the Board binders. The Preliminary Official Statement, the Bond Purchase Agreement, the Escrow Agreements, and the Paying Agent Agreements are available for review in the Board Office.

FINANCIAL SUMMARY: Funding source is property taxes levied within the District as approved by the voter electorate in connection with the authorization of the prior bonds that will be refunded. The refunding is estimated to produce savings of approximately \$2.7 million which will be passed through to the District's taxpayers.

PREPARED BY: Santino Danisi
Chief Financial Officer

DIVISION: Administrative Services
PHONE NUMBER: (559) 457-6226

CABINET APPROVAL: Santino Danisi
Chief Financial Officer

SUPERINTENDENT APPROVAL:







Fresno Unified
School District

Agenda Item B-10

ACHIEVING
our GREATEST
Potential!



Adopt Resolution 21-10 Authorizing Issuance and Sale
of 2021 Refunding General Obligation Bonds

November 03, 2021

Resolution 21-10 – Refund General Obligation Bonds

- District's current bond rating from Moody's: Aa3 (Stable)
- Favorable interest rate environment
- Refunding (refinancing) three previous bond issuances:
 - 2011 General Obligation Revenue Bonds
 - Refinancing on a tax-exempt basis
 - Election of 2016, Series A
 - Refinancing on a taxable basis per IRS regulations
 - Election of 2010, Series E
 - Refinancing on a taxable basis per IRS regulations
- Estimated total savings: \$2.7 million

Resolution 21-10 – Refund General Obligation Bonds

- Adoption of Resolution 21-10 approves the Preliminary Official Statement, the Bond Purchase Agreement, the Escrow Agreements, and the Paying Agent Agreements (all available for review in the Board office).

Recommendation

- Adopt Resolution 21-10 by roll call vote in support of the District's bond program
- Resolution 21-10: Refund General Obligation Bonds

BOARD OF EDUCATION

RESOLUTION NO. 21-10

**RESOLUTION OF THE BOARD OF EDUCATION OF THE FRESNO
UNIFIED SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND
SALE OF 2021 REFUNDING GENERAL OBLIGATION BONDS TO
REFUND OUTSTANDING GENERAL OBLIGATION BONDS OF THE
DISTRICT, AND APPROVING RELATED DOCUMENTS AND ACTIONS**

WHEREAS, the Fresno Unified School District (the "District") has previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds 2010 Election, Series A in the aggregate original principal amount of \$29,561,373.08 (the "2010 Series A Bonds"), under Resolution No. 11-03 which was adopted by the Board of Education of the District (the "Board") on August 24, 2011, and a Paying Agent Agreement dated as of September 1, 2011 (the "2010 Series A Paying Agent Agreement"), between the District and U.S. Bank National Association, as paying agent; and

WHEREAS, the 2010 Series A Bonds secure the outstanding Central Valley Support Services Joint Powers Agency 2011 General Obligation Revenue Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction Bonds) in the aggregate principal amount of \$39,770,000 (the "2011 Agency Bonds"), which have been issued by the Central Valley Support Services Joint Powers Agency (the "Agency"); and

WHEREAS, the 2011 Agency Bonds are secured by certain bond subsidy payments made by the federal government, and the passage of legislation by Congress has caused a reduction of such payments that will remain in effect through the remaining term of the 2011 Agency Bonds and the 2010 Series A Bonds, which constitutes a Determination of Loss of Bond Subsidy Payments within the meaning of the 2010 Series A Paying Agent Agreement (a "Determination of Loss of Bond Subsidy Payments"), as a result of which the rate of interest on the 2010 Series A Bonds is required to be increased as calculated by Keygent LLC, the District's municipal advisor (the "Municipal Advisor"), in accordance with the 2010 Series A Paying Agent Agreement; and

WHEREAS, the 2010 Series A Bonds and the 2011 Agency Bonds are subject to special optional redemption at the option of the Agency and the District, on any date following the occurrence of a Determination of Loss of Bond Subsidy Payments, at a redemption price equal to 100% of the principal amount of the 2011 Agency Bonds to be redeemed together with accrued interest thereon to the redemption date, without premium; and

WHEREAS, the District has also previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2010, Series E, in the aggregate original principal amount of \$54,998,095.20 (the "2010 Series E Bonds"), which are subject to optional redemption on August 1, 2025; and

WHEREAS, the District has also previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2016, Series A, in the aggregate original principal amount of \$59,996,622.85 (the "2016 Series A Bonds"), which are subject to optional redemption on August 1, 2026; and

WHEREAS, the Board is authorized to provide for the issuance and sale of general obligation bonds for the purpose of refunding the outstanding 2010 Series A Bonds, 2010 Series E Bonds and 2016 Series A Bonds (collectively, the "Prior Bonds"), under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Sections 53550 and 53580 of said Code (the "Refunding Bond Law"); and

WHEREAS, in order to realize debt service savings to the taxpayers of the District, the Board wishes at this time to authorize the issuance and sale of its 2021 General Obligation Refunding Bonds (the "Refunding Bonds") under the Refunding Bond Law as provided in this Resolution, for the purpose of refunding all or a portion of the outstanding Prior Bonds; and

WHEREAS, it is currently anticipated that the Refunding Bonds will be issued in two series, consisting of the 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt), the proceeds of which will be applied to refund the outstanding 2010 Series A Bonds on a current basis, and the 2021 Refunding General Obligation Bonds, Series B (Federally Taxable), the proceeds of which will be applied to refund the outstanding 2010 Series E Bonds and 2016 Series A Bonds on an advance basis; and

WHEREAS, the Board has previously adopted its Resolution No. 21-01 on August 11, 2021, requesting the County of Fresno (the "County") to levy *ad valorem* property taxes in fiscal year 2021-22 for the purpose of paying debt service on refunding bonds to be issued by the District in calendar year 2022, and the District has requested that such property taxes be applied to the payment of debt service on the Refunding Bonds pursuant to Education Code Section 15253; and

WHEREAS, pursuant to Government Code Section 5852.1 certain information relating to the Refunding Bonds is set forth in Appendix A attached to this Resolution, and such information is hereby disclosed and made public; and

WHEREAS, the Board has previously approved a Debt Issuance and Management Policy which complies with Government Code Section 8855, and the issuance of the Refunding Bonds will be in compliance with said policy; and

NOW, THEREFORE, the Board of Education of the District hereby finds, determines, declares and resolves as follows:

Section 1. Determinations. The Board hereby determines that the prudent management of the fiscal affairs of the District requires that it issue the Refunding Bonds under the provisions of the Refunding Bond Law for the purpose of refunding the Prior Bonds, in whole or in part, without submitting the question of the issuance of the Refunding Bonds to a vote of the qualified electors of the District. The Board hereby further finds and determines that, as set forth in the recitals of this Resolution, a Determination of Loss of Bond Subsidy Payments has occurred, as a result of which the rate of interest on the 2010 Series A Bonds is required to be increased as calculated by the Municipal Advisor in accordance with the 2010 Series A Paying Agent Agreement.

Section 2. Authorization of Refunding Bonds. The Board hereby authorizes the issuance of the Refunding Bonds under the Refunding Bond Law in the aggregate

principal amount of not to exceed \$160,000,000, for the purpose of providing for the refunding of the Prior Bonds. The Refunding Bonds are authorized to be issued in two series, consisting of the 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt) in the aggregate principal amount of not to exceed \$35,000,000 (the "Series A Bonds"), the proceeds of which will be applied to refund the outstanding 2010 Series A Bonds on a current basis, and the 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) in the aggregate principal amount of not to exceed \$125,000,000 (the "Series B Bonds"), the proceeds of which will be applied to refund the outstanding 2010 Series E Bonds and 2016 Series A Bonds on an advance basis; *provided, however*, that if federal tax law is amended to permit the 2010 Series E Bonds and 2016 Series A Bonds to be advance refunded on a tax-exempt basis, the Refunding Bonds shall be issued as single issue of tax-exempt bonds, notwithstanding anything in this Resolution to the contrary.

Section 3. Paying Agent Agreements. Each series of Refunding Bonds shall be issued upon the terms and conditions set forth in a separate Paying Agent Agreement between the District and U.S. Bank National Association, as paying agent, in substantially the respective forms on file with the Clerk of the Board together with any changes therein or modifications thereof which are approved by the Superintendent or the Chief Financial Officer (each, an "Authorized Officer"), and the execution thereof by an Authorized Officer shall be conclusive evidence of the approval of any such changes or modifications. An Authorized Officer is directed to execute the final form of the Paying Agent Agreements in the name and on behalf of the District. All of the provisions of the Paying Agent Agreements relating to the terms of the Refunding Bonds are hereby incorporated into this Resolution by reference. In the event of any conflict between the provisions of the Paying Agent Agreements and the provisions of this Resolution, said provisions of the Paying Agent Agreements shall be controlling.

Section 4. Material Provisions of Refunding Bonds. The Series A Bonds are authorized to be issued in the form of current interest bonds, and the Series B Bonds are authorized to be issued in the form of current interest bonds, capital appreciation bonds. The final maturity of each series of Refunding Bonds shall be not later than the final maturity of the Prior Bonds to be refunded from the proceeds of such series of Refunding Bonds.

Interest on the Refunding Bonds shall be payable (or shall compound, in the case of any capital appreciation bonds) on February 1 and August 1 in each year, commencing February 1, 2022, and the principal of the Refunding Bonds shall be payable by the District on August 1 in each year commencing August 1, 2022. The Refunding Bonds shall be subject to redemption in accordance with the redemption provisions (if any) as are set forth in the respective Paying Agent Agreements. The Refunding Bonds may be issued in whole or in part as term bonds which are subject to mandatory sinking fund redemption on August 1 in any year, in lieu of having a principal maturity in such year. The Refunding Bonds shall be issued in authorized denominations of \$5,000 principal amount (in the case of current interest bonds) or \$5,000 maturity value (in the case of capital appreciation bonds).

Pursuant to Section 5903 of the California Government Code, the Board hereby finds and determines that the interest payable on the Series B Bonds may be subject to federal income taxation under applicable federal income tax law, in which event the District shall be entitled to exercise any and all of the powers granted to it under said Section 5903

with respect to the issuance and sale of the Series B Bonds, notwithstanding any other provision of law which would otherwise be applicable to the issuance and sale of the Series B Bonds.

Section 5. Debt Service Savings Requirement. As provided in Section 53552 of the Refunding Bond Law, each series of Refunding Bonds shall be issued only if the total net interest cost to maturity on such series of Refunding Bonds plus the principal amount of such series of Refunding Bonds is less than the total net interest cost to maturity on the Prior Bonds to be refunded plus the principal amount of the Prior Bonds to be refunded. For purposes of determining compliance with Section 53552 of the Refunding Bond Law with respect to the refunding of the 2010 Series A Bonds, debt service on the 2010 Series A Bonds shall be calculated at the rate of interest determined by the Municipal Advisor as a result of a Determination of Loss of Bond Subsidy Payments, in accordance with the 2010 Series A Paying Agent Agreement.

Section 6. Approval of Escrow Agreements. The Prior Bonds shall be refunded and discharged in accordance with the provisions of the Escrow Agreements in substantially the respective forms on file with the Clerk of the Board together with any changes therein or modifications thereof which are approved by an Authorized Officer, whose execution thereof shall be conclusive evidence of the approval of any such changes or modifications. An Authorized Officer is directed to execute the final form of the Escrow Agreements in the name and on behalf of the District.

Section 7. Negotiated Sale of Refunding Bonds. The Board hereby authorizes the negotiated sale of the Refunding Bonds to Piper Sandler & Co., on behalf of itself and Stifel, Nicolaus & Company, Incorporated, as underwriters (collectively, the "Underwriters"), pursuant to Section 53583(c) of the Refunding Bond Law. The Refunding Bonds shall be sold to the Underwriters pursuant to the Bond Purchase Agreement between the District and the Underwriters in substantially the form on file with the Clerk of the Board together with any additions thereto or changes therein approved by an Authorized Officer, and the execution thereof by an Authorized Officer shall be conclusive evidence of approval of any such additions and changes. An Authorized Officer is hereby authorized and directed to execute and deliver each of the final Bond Purchase Agreement in the name and on behalf of the District; provided that (a) the Underwriters' discount shall not exceed 0.25% of the aggregate principal amount of the Refunding Bonds, and (b) the true interest cost of the Refunding Bonds shall not exceed 6.00% per annum.

In accordance with Section 53583(c) of the Refunding Bond Law, the Board has determined to sell the Refunding Bonds at a negotiated sale for the following reasons: (i) a negotiated sale will permit the District to select the Underwriters, who are familiar with the financial condition and operations of the District and the requirements of its overall financing plan, (ii) a negotiated sale provides more flexibility to choose the time and date of the sale which is advantageous in a volatile municipal bond market, and (iii) a series of Refunding Bonds may be sold on a federally taxable basis and therefore might not have the broad appeal needed for a competitive sale. The District shall send or cause to be sent a written statement, within two weeks after the Refunding Bonds are sold, to the California Debt Advisory Commission explaining the reasons why the District determined to sell the Refunding Bonds at private sale or on a negotiated sale basis instead of at public sale.

Section 8. Professional Services; Financing Costs. Keygent LLC has previously been engaged as Municipal Advisor and Jones Hall, A Professional Law Corporation, has previously been engaged as Bond Counsel and Disclosure Counsel to the District, which engagements are hereby confirmed. The estimated costs of issuance associated with the bond sale are set forth in Appendix A hereto and are incorporated herein by this reference. A portion of the proceeds of the Refunding Bonds shall be deposited with a fiscal agent or custodian selected by the District in order to facilitate the payment of the costs of issuing the Refunding Bonds. An Authorized Representative is authorized to enter into an agreement with such fiscal agent or custodian to facilitate such payment.

Section 9. Official Statement. The Board hereby approves and deems final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 (the "Rule"), the Preliminary Official Statement describing the Refunding Bonds in the form on file with the Clerk of the Board. An Authorized Officer is hereby individually authorized, at the request of the Underwriters, to execute an appropriate certificate affirming the Board's determination that the Preliminary Official Statement has been deemed final within the meaning of the Rule. Distribution of the Preliminary Official Statement by the Underwriters is hereby approved. An Authorized Officer 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 an Authorized Officer shall be conclusive evidence of approval of any such changes and additions. The Board hereby authorizes the distribution of the Final Official Statement by the Underwriters.

Section 10. Security for the Refunding Bonds. The Refunding Bonds shall be general obligations of the District which are payable from the levy of *ad valorem* taxes upon all property within the District which is subject to taxation by the District, without limitation as to rate or amount (except for certain personal property which is taxable at limited rates). In accordance with Section 15250 of the Education Code, the District hereby requests 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 in an amount sufficient for the District to pay the principal of and interest on the Refunding Bonds when due, which moneys when collected shall be placed in the Debt Service Fund as set forth in Section 11.

No part of any fund or account of the County is pledged or obligated to the payment of the Refunding Bonds. The principal of and interest on Refunding Bonds do not constitute a debt (or a pledge of the full faith and credit) 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, and neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof shall be liable thereon.

Section 11. Establishment of Debt Service Funds. The Board hereby requests the Auditor-Controller/Treasurer-Tax Collector of the County (the "County Treasurer") to establish, hold and maintain a fund for the Series A Bonds to be known as the "Fresno USD 2021 Refunding General Obligation Bonds, Series A Debt Service Fund" (the "Series A Debt Service Fund"), to be maintained by the County Treasurer as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, as requested by the District herein, for the payment of the principal of and interest on the Series A Bonds shall be deposited in the Series A Debt Service Fund by the County

Treasurer promptly upon apportionment of said levy. The District hereby irrevocably pledges the Series A Debt Service Fund for the District's payment of the principal of and interest on the Series A Bonds when and as the same become due.

The Board further hereby requests the County Treasurer to establish, hold and maintain a fund for the Series B Bonds to be known as the "Fresno USD 2021 Refunding General Obligation Bonds, Series B Debt Service Fund" (the "Series B Debt Service Fund"), to be maintained by the County Treasurer as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, as requested by the District herein, for the payment of the principal of and interest on the Series B Bonds shall be deposited in the Series B Debt Service Fund by the County Treasurer promptly upon apportionment of said levy. The District hereby irrevocably pledges the Series B Debt Service Fund for the District's payment of the principal of and interest on the Series B Bonds when and as the same become due.

The District hereby authorizes the application of amounts in the funds of the District to reimburse the County Treasurer for all costs and expenses incurred by it in performing the services provided in this Resolution and in the Paying Agent Agreements.

Section 12. 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 in the final form attached to the Official Statement for the Refunding Bonds, which shall be executed by an Authorized Officer and delivered on the date of issuance of the Refunding Bonds. Notwithstanding any other provision of this Resolution, failure of the District to comply materially with the Continuing Disclosure Certificate shall not be considered a default by the District hereunder or under the Paying Agent Agreement or the Refunding Bonds; however, any Participating Underwriter (as such term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Refunding Bonds may, take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

Section 13. Limited Duties of County; Indemnification. Notwithstanding anything in this Resolution to the contrary, (a) the County (including its Board of Supervisors, 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 Refunding Bond Law and the Education Code, and even during the continuance of an event of default by the District with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Resolution against the County (including its Board of Supervisors, officers, agents and employees) and (b) the District further agrees to indemnify, defend and save the County (including its Board of Supervisors, 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, and the District shall also reimburse the County (including its Board of Supervisors, officers, agents and employees) for any legal or other costs and expenses incurred in connection with investigating or defending any such liabilities or claims which are not due to its negligence or bad faith.

Section 14. Execution of Documents. Each Authorized Officer, the Board President, the Clerk of the Board and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver

any and all certificates, requisitions, agreements, notices, consents and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Refunding Bonds and the refunding of the Prior Bonds. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf if such officer is absent or unavailable.

Section 15. Effective Date of Resolution. This Resolution shall take effect from and after the date of its passage and adoption.

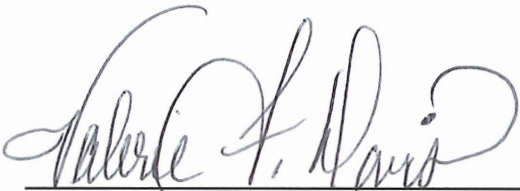
* * * * *

PASSED AND ADOPTED on November 3, 2021, by the following vote:

AYES: 6


NOES: 0

ABSENT: 0



President of the Board of Education
Fresno Unified School District,
Fresno County, California

ATTEST:



Clerk of the Board of Education
Fresno Unified School District,
Fresno County, California

PRELIMINARY OFFICIAL STATEMENT DATED NOVEMBER 18, 2021

NEW ISSUE - FULL BOOK-ENTRY

RATING: Moody's: "___"

See "RATING" herein.

In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the Series A Bonds (as defined herein) 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. Bond Counsel observes that interest on the Series B Bonds (as defined herein) is not excluded from gross income for federal income tax purposes. In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes. See "TAX MATTERS" herein.

\$35,000,000*

FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)

2021 Refunding General Obligation Bonds

Series A
(Tax-Exempt)

\$70,000,000*

FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)

2021 Refunding General Obligation Bonds

Series B
(Federally Taxable)

Dated: Date of Delivery

Due: As shown on inside front cover.

Authority and Purpose. The captioned bonds (together, the "Bonds") are being issued by the Fresno Unified School District (the "District") of Fresno County (the "County"), California, pursuant to applicable provisions of the California Government Code, a resolution adopted by the Board of Education of the District on November 3, 2021 (the "Bond Resolution"), and separate Paying Agent Agreements, each dated as of December 1, 2021, between the District and U.S. Bank National Association, as paying agent (the "Paying Agent"). The 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt) (the "Series A Bonds") are being issued by the District for the purpose of refinancing on a current basis certain outstanding general obligation bonds of the District as more particularly identified herein, and paying related costs of issuance. The 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) (the "Series B Bonds") are being issued by the District for the purpose of refinancing on an advance basis certain outstanding general obligation bonds of the District as more particularly identified herein, and paying related costs of issuance. See "THE REFINANCING PLAN" and "THE BONDS – Authority for Issuance" 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 the County. The County Board of Supervisors is empowered and is obligated to annually levy *ad valorem* property taxes for the payment of the principal of and interest on 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 tax levies. See "SECURITY FOR THE BONDS."

Book-Entry Only. The Bonds will be issued in book-entry form only and will be initially issued and registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"). 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."

Payments. The Bonds are dated the date of delivery and will accrue interest at the rates set forth on the inside cover pages hereof, payable semiannually on each February 1 and August 1 until maturity, commencing February 1, 2022. Payments of principal of and interest on the Bonds will be made by the Paying Agent, to DTC for subsequent disbursement to DTC Participants who will remit such payments to the beneficial owners of the Bonds. 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."

MATURITY SCHEDULES

(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 Underwriters, subject to the approval as to legality by Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel to the District, and subject to certain other conditions. Jones Hall is also serving as Disclosure Counsel to the District. Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California, is serving as counsel to the Underwriters. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC on or about December 15, 2021*.

PIPER | SANDLER

STIFEL

The date of this Official Statement is _____, 2021.

*Preliminary, subject to change.

MATURITY SCHEDULES*

FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds
Series A
(Tax-Exempt)

Base CUSIP[†]: 358232

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP[†]</u>
----------------------	-----------------------------	----------------------	--------------	--------------------------

\$ _____ - _____% Term Bonds maturing August 1, 20____; Yield: _____%; CUSIP[†]: _____

[continued on the next page]

*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 Underwriters take any responsibility for the accuracy of the CUSIP data.

MATURITY SCHEDULES*
(continued)

FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds
Series B
(Federally Taxable)

Base CUSIP[†]: 358232

Maturity Date	Principal Amount	Interest Rate	Yield	CUSIP[†]
----------------------	-----------------------------	----------------------	--------------	--------------------------

\$_____ - _____% Term Bonds maturing August 1, 20____; Yield: _____%; CUSIP[†]: _____

**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 Underwriters take any responsibility for the accuracy of the CUSIP data.

GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

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

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

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

Information in Official Statement. The information set forth in this Official Statement has been furnished by the District and other sources which are believed to be reliable, but, as to such other sources, it is not guaranteed as to accuracy or completeness.

Estimates and Forecasts. When used in this Official Statement and in any continuing disclosure by the District in any press release and in any oral statement made with the approval of an authorized officer of the District or any other entity described or referenced herein, the words or phrases “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimate,” “project,” “forecast,” “expect,” “intend” and similar expressions identify “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, give rise to any implication that there has been no change in the affairs of the District or any other entity described or referenced herein since the date hereof.

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

Stabilization of and Changes to Offering Prices. The Underwriters may over-allot or take other steps that stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market. If commenced, the Underwriters may discontinue such market stabilization at any time. The Underwriters may offer and sell the Bonds to certain securities dealers, dealer banks and banks acting as agent at prices lower than the public offering prices stated on the inside cover pages of this Official Statement, and those public offering prices may be changed from time to time by the Underwriters.

Document Summaries. All summaries of the Bond Resolution, the Paying Agent Agreements 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 and certain social media accounts. However, the information presented there is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the Bonds.

FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)

BOARD OF EDUCATION

Valerie F. Davis, *President*
Keshia Thomas, *Clerk*
Claudia Cazares, *Member*
Veva Islas, *Member*
Elizabeth Jonasson Rosas, *Member*
Major Terry Slatc USMC (Retired), *Member*
[Vacancy]

DISTRICT ADMINISTRATION

Dr. Robert G. Nelson, *Superintendent*
Santino Danisi, *Chief Financial Officer*
Karin Temple, *Chief Operations Officer*
Kim Kelstrom, *Executive Officer, Fiscal Services*

PROFESSIONAL SERVICES

MUNICIPAL ADVISOR

Keygent LLC
El Segundo, California

BOND COUNSEL AND DISCLOSURE COUNSEL

Jones Hall, A Professional Law Corporation
San Francisco, California

BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT

U.S. Bank National Association
Los Angeles, California

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OFFICIAL STATEMENT

\$35,000,000*

FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds
Series A
(Tax-Exempt)

\$70,000,000*

FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds
Series B
(Federally Taxable)

The purpose of this Official Statement, which includes the cover page, inside cover pages and attached appendices, is to set forth certain information concerning the sale and delivery of the captioned 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt) (the “**Series A Bonds**”) and the captioned 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) (the “**Series B Bonds**”, and together with the Series A Bonds, the “**Bonds**”) by the Fresno Unified School District (the “**District**”) of Fresno 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 formed as an elementary school district on February 6, 1873 in the County. Its first school was built in 1875. The District became operative as a unified school district on July 1, 1948, following annexation of the Calwa School District to the Fresno City School District, and their consolidation with the Fresno High School District. Since 1947, the District has annexed all or parts of eight other school districts. The District presently serves students from portions of the cities of Clovis and Fresno, California, and from some unincorporated areas of the County. The District’s boundary is roughly defined by W. Herndon Avenue on the north, N. Clovis Avenue on the east, E. North Avenue on the south, and N. Brawley Avenue and S. Cornelia Avenue on the west, encompassing an estimated population of 410,089 residents. The District operates 103 schools and has enrollment of approximately 73,000 students (inclusive of students in the District’s preschool program) in fiscal year 2021-22. See APPENDX B hereto for more information about the District. See also APPENDIX C hereto for demographic and other statistical information regarding the City of Fresno and the County.

Purposes. The Bonds are being issued by the District for the purpose of refinancing certain outstanding general obligation bonds of the District, as more particularly identified herein, and paying related costs of issuance. See “THE REFINANCING PLAN” herein.

Authority for Issuance of the Bonds. The Bonds will be issued pursuant to the applicable provisions of the California Government Code, a resolution adopted by the Board of Education of the District on November 3, 2021 (the “**Bond Resolution**”), and two separate Paying Agent Agreements, each dated as of December 1, 2021 (the “**Paying Agent Agreement**”), between the District and U.S. Bank National Association, as paying agent (the “Paying Agent”). See “THE BONDS - Authority for Issuance” herein.

**Preliminary; subject to change.*

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 County, the State and the nation, among others. For more disclosure regarding the COVID-19 pandemic, see “SECURITY FOR THE BONDS – Disclosure Relating to COVID-19 Pandemic” herein. See also references to COVID-19 in the sections herein entitled “PROPERTY TAXATION”, and in APPENDIX B under the heading “GENERAL DISTRICT INFORMATION” and “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.”

Payment and Registration of the Bonds. The Bonds mature in the years and in the amounts as set forth on the inside cover pages 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 The Depository Trust Company (“DTC”). Purchasers will not receive physical certificates representing their interest in the Bonds. See “THE BONDS” and “APPENDIX F - DTC AND THE 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* property taxes for the payment of the principal of and interest on 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* property taxes levied on taxable property in the District. See “DEBT SERVICE SCHEDULES” and “DISTRICT FINANCIAL INFORMATION – Long-Term Debt - General Obligation Bonds” in Appendix B.

The District can make no representation regarding the affect that the COVID-19 pandemic may have on the assessed valuation of property within the District. See “SECURITY FOR THE BONDS – Disclosure Relating to COVID-19 Pandemic.”

Tax Matters. Assuming compliance with certain covenants and provisions of the Internal Revenue Code of 1986, in the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California (“**Bond Counsel**”), subject, however to certain qualifications described herein, under existing law, the interest on the Series A 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. Bond Counsel observes that Interest on the Series B Bonds is not intended to be excluded from gross income for federal income tax purposes. In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes. See “TAX MATTERS” herein.

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 2309 Tulare Street, Fresno, California 93721, Telephone: (559) 457-6225. The District may impose a charge for copying, mailing and handling.

END OF INTRODUCTION

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THE REFINANCING PLAN

As described herein, the net proceeds of the Bonds will be used to refund certain maturities of outstanding general obligation bonds and revenue bonds (together, the “**Refunded Bonds**”) as more particularly described below and to pay related costs of issuance of the Bonds.

The Prior Bonds

The net proceeds of the Series A Bonds are being issued by the District to refund on a current basis the following bonds:

- Fresno Unified School District (Fresno County, California) General Obligation Bonds 2010 Election, Series A in the aggregate original principal amount of \$29,561,373.08 (the “**2010 Series A Bonds**”).

The 2010 Series A Bonds were sold directly to the Central Valley Support Services Joint Powers Agency (the “**Agency**”), and secure repayment of the Agency’s 2011 General Obligation Revenue Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction Bonds) originally issued in the aggregate principal amount of \$39,770,000 (the “**2011 Agency Bonds**”). The 2010 Series A Bonds and the 2011 Agency Bonds are subject to special optional redemption at the option of the Agency and the District, on any date following the occurrence of a Determination of Loss of Bond Subsidy Payments within the meaning of the documents authorizing the issuance of the 2011 Agency Bonds and the 2010 Series A Bonds, at a redemption price equal to 100% of the principal amount of the Agency Bonds to be redeemed together with accrued interest thereon to the redemption date, without premium.

The net proceeds of the Series B Bonds are being issued by the District to refund on an advance basis the following bonds:

- Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2016, Series A, in the aggregate original principal amount of \$59,996,622.85 (the “**2016 Series A Bonds**”),
- Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2010, Series E, in the aggregate original principal amount of \$54,998,095.20 (the “**2010 Series E Bonds**”),

The Refunded Bonds

The Refunded Bonds are identified more particularly in the following tables.

CENTRAL VALLEY SUPPORT SERVICES JOINT POWERS AGENCY*‡ Identification of Refunded 2011 Agency Bonds*

Maturities Payable from Escrow	CUSIP†	Interest Rate	Principal Amount	Redemption Date	Redemption Price
Total					

FRESNO UNIFIED SCHOOL DISTRICT Identification of Refunded 2016 Series A Bonds*

Maturities Payable from Escrow	CUSIP†	Interest Rate	Principal Amount	Redemption Date	Redemption Price
Total					

FRESNO UNIFIED SCHOOL DISTRICT Identification of Refunded 2010 Series E Bonds*

Maturities Payable from Escrow	CUSIP†	Interest Rate	Principal Amount	Redemption Date	Redemption Price
Total					

* Preliminary; subject to change.

‡Proceeds of the redemption of the District's outstanding 2010 Series A Bonds will be applied to the redemption of the 2011 Agency Bonds.

† CUSIP Copyright American Bankers Association. CUSIP data herein is provided by Standard & Poor's CUSIP Service Bureau, a division of McGraw Hill Companies, Inc. Neither the District nor the Underwriter is responsible for the accuracy of such data.

Deposits in Escrow Funds. The District will deliver the net proceeds of the Series A Bonds to U.S. Bank National Association, as escrow agent (the "**Escrow Agent**"), for deposit in an escrow fund (the "**Series A Escrow Fund**") established under an Escrow Agreement (the "**Series A Escrow Agreement**") with respect to the Series A Bonds, between the District and the Escrow Agent. The Escrow Agent will hold such amounts uninvested or will invest such funds in certain United States Treasury notes, bonds, bills or certificates of indebtedness, or obligations issued by any agency or department of the United States which are secured, directly or indirectly, by the full faith and credit of the United States ("**Escrow Fund Securities**") and will apply such funds, together with interest earnings on the investment of such funds in Escrow Fund Securities, to pay the principal of and interest on the refunded 2011 Agency Bonds, including the redemption

price thereof, as set forth above, together with accrued interest to the applicable redemption date identified above.

The District will deliver the net proceeds of the Series B Bonds to U.S. Bank National Association, as escrow agent (the “**Escrow Agent**”), for deposit in an escrow fund (the “**Series B Escrow Fund**”) established under an Escrow Agreement (the “**Series B Escrow Agreement**”) with respect to the Series B Bonds, between the District and the Escrow Agent. The Escrow Agent will invest such funds in certain United States Treasury notes, bonds, bills or certificates of indebtedness, or obligations issued by any agency or department of the United States which are secured, directly or indirectly, by the full faith and credit of the United States (“**Escrow Fund Securities**”) and will apply such funds, together with interest earnings on the investment of such funds in Escrow Fund Securities, to pay the principal of and interest on the refunded 2016 Series A Bonds and the refunded 2010 Series E Bonds, including the redemption price thereof, as set forth above, together with accrued interest to the applicable redemption date identified above.

Sufficiency of the deposits in the Escrow Funds for the foregoing purposes will be verified by Causey Demgen & Moore, P.C., Denver, Colorado (the “**Verification Agent**”). See “**VERIFICATION OF MATHEMATICAL ACCURACY**” herein. As a result of the deposit of funds with the Escrow Agent on the date of issuance of the Bonds, the Refunded Bonds will be legally defeased and will be payable solely from amounts held for that purpose under the applicable Escrow Agreement, and will cease to be secured by *ad valorem* property taxes levied in the District, or, in the case of the 2011 Agency Bonds, by the 2010 Series A Bonds.

The Escrow Fund Securities and cash held by the Escrow Agent in the Escrow Funds described above are pledged solely to the payment of the applicable Refunded Bonds and will not be available for the payment of debt service with respect to Series A Bonds or the Series B Bonds, respectively. The Escrow Fund Securities and cash held by the Escrow Agent are pledged solely to the payment of the applicable series of Refunded Bonds and will not be available for the payment of debt service with respect to the Series A Bonds or the Series B Bonds, as applicable.

The Unrefunded Prior Bonds.

The Prior Bonds which will not be defeased and redeemed with the proceeds of the Bonds and will remain outstanding following the issuance of the Bonds are described more fully in the following table.

FRESNO UNIFIED SCHOOL DISTRICT Identification of Unrefunded 2016 Series A Bonds*

Maturities	Principal Amount	Interest Rate	CUSIP†
Total			

FRESNO UNIFIED SCHOOL DISTRICT
Identification of Unrefunded 2010 Series E Bonds*

Maturities	Principal Amount	Interest Rate	CUSIP†
<hr/>			
Total			

**Preliminary; subject to change.*

† CUSIP Copyright American Bankers Association. CUSIP data herein is provided by Standard & Poor's CUSIP Service Bureau, a division of McGraw Hill Companies, Inc. Neither the District nor the Underwriter is responsible for the accuracy of such data.

SOURCES AND USES OF FUNDS

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

FRESNO UNIFIED SCHOOL DISTRICT
Sources and Uses

Sources of Funds	Series A Bonds	Series B Bonds
<hr/>		
Principal Amount of Bonds		
Original Issue Premium (Discount)		
Total Sources		
<hr/>		
Uses of Funds		
Deposit to Escrow Fund		
Costs of Issuance ⁽¹⁾		
Total Uses		

(1) Estimated costs of issuance include, but are not limited to, Underwriters' discount, printing costs, and fees of Bond Counsel, Disclosure Counsel, Municipal Advisor, Paying Agent and the rating agency.

See also "APPLICATION OF PROCEEDS OF THE BONDS" herein.

THE BONDS

Authority for Issuance

The Bonds will be issued under the provisions of the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, the Bond Resolution and the Paying Agent Agreements, respectively.

Description of the Bonds

The Bonds mature in the years and in the amounts and bear interest at the rates per annum all as set forth on the inside cover pages hereof. Interest on the Bond shall be computed based on a 360-day year of twelve 30-day months. 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 of the Bonds (the "**Beneficial Owners**") will not receive physical certificates

representing their interest in the Bonds. See “Book-Entry Only System” below and “APPENDIX F – DTC and the Book-Entry Only System.”

The Bonds will be issued in the denomination 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 15th calendar 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 date of delivery thereof 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.

See the maturity schedules on the inside cover pages of this Official Statement and “DEBT SERVICE SCHEDULES” herein.

Book-Entry Only System

The Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co. as nominee of DTC. The Beneficial Owners will not receive physical certificates representing their interest in the Bonds. Payments of principal of and interest on the Bonds will be paid by U.S. Bank National Association, as Paying Agent to DTC for subsequent disbursement to DTC Participants which will remit such payments to the Beneficial Owners of the Bonds.

As long as DTC’s book-entry method is used for the Bonds, the Paying Agent will send any notice of prepayment or other notices to owners only to DTC. Any failure of DTC to advise any DTC Participant, or of any DTC Participant to notify any Beneficial Owner, of any such notice and its content or effect will not affect the validity or sufficiency of the proceedings relating to the prepayment of the Bonds called for prepayment or of any other action premised on such notice. See “APPENDIX F - DTC AND THE BOOK-ENTRY ONLY SYSTEM.”

The Paying Agent, the District, and the Underwriters of the Bonds have no responsibility or liability for payments made on account of beneficial ownership or any aspects of the records relating thereto, 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 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.

Whenever less than all of the outstanding Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For the purpose of selection for optional redemption, Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Bonds may all be separately redeemed.

Mandatory Sinking Fund Redemption*

The Series A Bonds. The Series A Bonds maturing on August 1, 20__ (the “**Series A Term Bonds**”), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedule set forth below. The Series A Term Bonds so called for mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium.

Series A Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption

The Series B Bonds. The Series B Bonds maturing on August 1, 20__ (the “**Series B Term Bonds**”), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedule set forth below. The Series B Term Bonds so called for mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium.

Series B Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption

Selection of Term Bonds Optionally Redeemed in Part. If any Series D Term Bonds or Series A Term Bonds are redeemed pursuant to the optional redemption provisions described above, the total amount of all future sinking fund payments with respect to such Series D Term Bonds or Series A Term Bonds shall be reduced by the aggregate principal amount of such Series D Term Bonds or Series A Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

Notice of Redemption

The Paying Agent 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 Bonds designated for redemption, at their addresses appearing on the registration books maintained by the Paying Agent. Such notice may be a conditional notice of redemption and subject to rescission as set forth below. Such notice shall state the redemption date and the redemption price and, if less than all of the then-outstanding Bonds are to be called for redemption, shall designate the serial numbers of the Bonds to be redeemed by

*Preliminary; subject to change.

giving the individual number of each Bond or by stating that all Bonds between two stated numbers, both inclusive, or by stating that all of the Bonds of one or more maturities have been called for redemption, and shall require that such 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 Bonds will not accrue from and after the redemption date. Neither failure to receive any such notice nor any defect therein will affect the validity of the proceedings for the redemption of such Bonds or the cessation of the accrual of interest thereon.

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 on the Bonds so called for redemption have been duly provided, the Bonds called for redemption will cease to be entitled to any benefit under the Bond Resolution and the Paying Agent Agreements 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.

Partial Redemption of Bonds

Upon the surrender of any Bond redeemed in part only, the District will execute and the Paying Agent will authenticate and deliver to the Owner thereof a new Bond or Bonds of like series, maturity and of authorized denominations equal in transfer amounts to the unredeemed portion of the Bond surrendered. Such partial redemption will be valid upon payment of the amount required to be paid to such Owner, and the County and the District will be released and discharged thereupon from all liability to the extent of such payment.

Right to Rescind Notice of Optional 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 optional redemption will 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 owners of the Bonds or any other party related to or arising from any such rescission of redemption. The Paying Agent will mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under the Bond Resolution and the Paying Agent Agreements.

Registration, Transfer and Exchange of Bonds

If the book-entry system is discontinued, the District will 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 will be regarded as the absolute owner of that Bond. Payment of the principal of and interest on any Bond will be made only to or upon the order of that person; neither the District, the County nor the Paying Agent will be affected by any notice to the contrary, but the registration may be changed as provided in the Bond Resolution and the Paying Agent Agreements.

Bonds may be exchanged at the principal corporate trust office of the Paying Agent in Los Angeles, California (or at such other office as is designated by the Paying Agent) for a like aggregate principal amount of Bonds of authorized denominations and of the same maturity and series. 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 and the Paying Agent Agreements, by the person in whose name it is registered, in person or by their 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 Interest Payment Date or the date established by the Paying Agent for selection of Bonds for redemption until the close of business on the Interest 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 and the Paying Agent Agreements) 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 and the Paying Agent Agreements 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 applicable Bond Resolution and the Paying Agent Agreement 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 related Bond Resolution and Paying Agent Agreement 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 related Bond Resolution and related Paying Agent Agreement 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 Federal 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), provided that, if such Bond is to be redeemed prior to maturity, notice of such redemption has been given as provided in the related Bond Resolution and Paying Agent Agreement 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 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 defined in the Paying Agent Agreements, 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 Rating Agency; and (e) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies: (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).

DEBT SERVICE SCHEDULES

The following tables show the annual debt service schedules with respect to the Bonds (assuming no optional redemptions).

FRESNO UNIFIED SCHOOL DISTRICT
Series A Bonds Debt Service Schedule

[illegible]

[illegible]

The following table shows the combined debt service schedule of all of the District's outstanding general obligation bonds (assuming no optional redemptions). See "DISTRICT FINANCIAL INFORMATION – Long-Term Debt - General Obligation Bonds" in Appendix B for a description of the District's outstanding general obligation bonds.

FRESNO UNIFIED SCHOOL DISTRICT
Combined General Obligation Bonds Debt Service Schedule⁽¹⁾

Bond Year Ending August 1	1995 and 2001 Election Bonds ⁽²⁾	2010 Election Bonds ^{(3) (4)}	2016 Election Bonds	2020 Election Bonds	The 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						

(1) Columns include debt service for bonds issued pursuant to the identified election year, as well as bonds which have been issued to refund such bonds. For purposes of the Preliminary Official Statement, includes debt service on Refunded Bonds. See "THE REFINANCING PLAN."

(2) The 2019 Refunding Bonds were issued as crossover bonds (the "Crossover Bonds") and as such, debt service prior to the crossover date (February 1, 2022) is payable from funds on deposit in an escrow fund. As such, debt service due prior to the crossover date is not included in the above table. Debt service on the maturities of the Election of 2001, Series G Bonds which are to be redeemed with the proceeds of such Crossover Bonds and investment earnings currently held in escrow is included in the above table, because prior to the crossover and redemption date, debt service on such bonds is payable from *ad valorem* property tax levies.

(3) The 2016 Refunding Bonds, Series A and B were issued as Crossover Bonds and as such, debt service prior to the applicable crossover date (February 1, 2022 and August 1, 2023, respectively) is payable from funds on deposit in escrow funds. As such, debt service due prior to the applicable crossover date is not included in the above table. Debt service on the maturities of the Election of 2010, Series B and C Bonds which are to be redeemed with the proceeds of such Crossover Bonds and investment earnings currently held in escrow is included in the above table, because prior to the applicable crossover and redemption date, debt service on such bonds is payable from *ad valorem* property tax levies.

(4) Includes debt service on 2020 Refunding Bonds which primarily refunded 2010 Election Bonds, but also refunded portions of 1995 Election Bonds and 2001 Election Bonds.

SECURITY FOR THE BONDS

Ad Valorem Property Taxes

Bonds Payable from Ad Valorem Property Taxes. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property in the District and collected by the County. The County is empowered and is obligated to annually levy *ad valorem* property taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates).

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

Levy, Collection and Pledge of Ad Valorem Property Taxes. The County will levy and collect such *ad valorem* property taxes in such amounts and at such times as is necessary to ensure the timely payment by the District of debt service on the Bonds when due. Such taxes, when collected, will be deposited into the Debt Service Funds which are maintained by the County and which, pursuant to the respective Bond Resolution, are irrevocably pledged by the District for the payment by it of principal of and interest on the applicable series of 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* property 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* property taxes on real property.

Statutory Lien on Ad Valorem Property Tax Revenues. Pursuant to Senate Bill 222 effective January 1, 2016, voter-approved general obligation bonds which are secured by *ad valorem* property tax collections, including the Bonds, are secured by a statutory lien on all revenues received pursuant to the levy and collection of the property tax imposed to service those bonds. Said lien attaches automatically and is valid and binding from the time the bonds are executed and delivered. The lien is enforceable against the District, its successors, transferees, and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for any further act.

Annual Tax Rates. The amount of the annual *ad valorem* property tax levied by the County for the District 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, pandemic or outbreak of disease, deflation of property 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 man-made or natural disaster, could cause a reduction in the assessed value within the District and necessitate a corresponding increase in the annual tax rate. See "PROPERTY

TAXATION – Assessed Valuations – Factors Relating to Increases/Decreases in Assessed Value.” See also below under the heading “--Disclosure Relating to COVID-19 Pandemic.”

Debt Service Funds

The County will establish “**Debt Service Funds**” for each series of the Bonds, as separate funds to be maintained distinct from all other funds of the County. All taxes levied by the County for the payment of the principal of and interest on the Bonds, respectively, will be deposited in the applicable Debt Service Fund by the County promptly upon receipt. The Debt Service Funds are pledged for the payment of the principal of and interest on the applicable series of Bonds when and as the same become due. The County will transfer amounts in the Debt Service Fund to the Paying Agent to the extent necessary to pay the principal of and interest on the applicable series of the Bonds as the same become due and payable. Funds on deposit in the Debt Service Funds are subject to a statutory lien pursuant to the provisions of Section 15251 of the California Education Code.

If, after payment in full of the Bonds, any amounts remain on deposit in the related Debt Service Fund, the District shall transfer such amounts to other debt service funds of the District with respect to outstanding general obligation bonds of the District, if any, and if none, then to its general fund, to be applied solely in a manner which is consistent with the requirements of applicable state and federal tax law.

Not a County Obligation

No part of any fund or account of the County is pledged or obligated to the payment of the Bonds. The Bonds are payable solely from the proceeds of an *ad valorem* property tax levied and collected by the County, for the payment by the District of principal of and interest on the applicable series of Bonds. Although the County is obligated to collect the *ad valorem* property tax for the payment of the Bonds and deliver to the Paying Agent the debt service due on the Bonds, the Bonds are not a debt (or a pledge of the full faith and credit) of the County.

Disclosure Relating to COVID-19 Pandemic

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. 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 local superior court specifying certain facts in order to obtain a judgment lien on certain property of the taxpayer; (3) filing a certificate of delinquency for record in the county recorder’s office, in order to obtain a lien on certain property of the taxpayer; and (4) seizure and sale of personal property, improvements or possessory interests belonging or assessed to the assessee. The exclusive means of enforcing the payment of delinquent taxes in respect of property on the secured roll is the sale of the property securing the taxes for the amount of taxes which are delinquent.

Waiver of State Laws Relating to Penalties for Non-Payment of Property Taxes. In an attempt to mitigate the effects of the COVID-19 pandemic on State property taxpayers, on May 6, 2020, the Governor signed Executive Order N-61-20 (“**Order N-61-20**”). Under Order N-61-20, certain provisions of the State Revenue and Taxation Code were suspended until May 6, 2021 to

the extent said provisions required a tax collector to impose penalties, costs or interest for the failure to pay secured or unsecured property taxes, or to pay a supplemental bill, before the date that such taxes became delinquent. Said penalties, costs and interest shall be cancelled under the conditions provided for in Order N-61-20, including if the property is residential real property occupied by the taxpayer or the real property qualifies as a small business under certain State laws, the taxes were not delinquent prior to March 4, 2020, the taxpayer files a claim for relief with the tax collector, and the taxpayer demonstrates economic hardship or other circumstances that have arisen due to the COVID-19 pandemic or due to a local, state, or federal governmental response to COVID-19. As noted below, the District participates in the Teeter Plan and therefore does not receive any penalties or interest on delinquent property tax payments. See “Tax Levies and Delinquencies - Teeter Plan.”

Disclaimer Regarding Property Tax Collection Procedures. The property tax collection procedures described above are subject to amendment based on legislation or executive order, including Order N-61-20, which may be enacted by the State legislature or declared by the Governor from time to time. The District cannot predict the impact of Order N-61-20 on property tax revenues in the County or the District, whether future amendments or orders will occur, and what impact, if any, said future amendments or orders could have on the procedures relating to the levy and collection of property taxes, and related interest and penalties.

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 the District's historical assessed valuation as of the date the equalized assessment tax roll is established in August of each year, excluding any exemptions granted after such date in each year.

FRESNO UNIFIED SCHOOL DISTRICT Assessed Valuation Fiscal Year 1999-00 through Fiscal Year 2021-22

<u>Fiscal Year</u>	<u>Locally Secured</u>	<u>Utility</u>	<u>Unsecured</u>	<u>Total</u>	<u>Annual % Change</u>
1999-00	\$10,503,280,238	\$18,639,570	\$1,002,330,160	\$11,524,249,968	--
2000-01	10,894,763,571	18,629,888	1,055,494,039	11,968,887,498	3.86%
2001-02	11,235,189,369	19,810,824	1,105,339,956	12,360,340,149	3.27
2002-03	11,530,332,812	18,856,165	1,256,526,405	12,805,715,382	3.60
2003-04	12,218,746,060	17,145,727	1,181,889,225	13,417,781,012	4.78
2004-05	13,288,115,639	16,510,163	1,392,778,068	14,697,403,870	9.54
2005-06	14,567,077,884	19,701,339	1,128,091,518	15,714,870,741	6.92
2006-07	16,336,534,091	18,882,002	1,078,610,289	17,434,026,382	10.94
2007-08	17,860,306,168	10,049,230	1,468,847,888	19,339,203,286	10.93
2008-09	18,096,123,123	10,031,305	1,131,717,067	19,237,871,495	(0.52)
2009-10	16,821,305,558	10,220,120	1,397,221,919	18,228,747,597	(5.25)
2010-11	16,251,873,452	9,775,567	1,338,256,165	17,599,905,184	(3.45)
2011-12	15,736,053,796	9,295,415	1,277,259,183	17,022,608,394	(3.28)
2012-13	15,468,119,802	9,228,652	1,312,579,890	16,789,928,344	(1.37)
2013-14	16,011,599,123	9,221,278	1,246,492,822	17,267,313,223	2.84
2014-15	16,934,846,890	9,169,082	1,266,985,241	18,211,001,213	5.47
2015-16	17,658,842,282	9,965,012	1,277,661,521	18,946,468,815	4.04
2016-17	18,309,912,965	9,922,336	1,368,773,825	19,688,609,126	3.92
2017-18	19,076,931,954	9,906,178	1,362,448,214	20,449,286,346	3.86
2018-19	20,034,158,561	9,885,816	1,317,327,741	21,361,372,118	4.46
2019-20	20,983,346,330	8,214,210	1,096,693,253	22,088,253,793	3.40
2020-21	22,007,278,969	8,214,210	1,423,180,760	23,438,673,939	6.11
2021-22	22,715,929,397	8,214,210	1,514,832,573	24,238,976,280	3.40

Source: California Municipal Statistics. (except for annual percentage change).

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 October 14, 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 categories. On May 4, 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. 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 although not in a region threatening the District's facilities. Several of the wildfires in recent years have originated in wildlands adjacent to urban areas. 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.

Assessed Valuation by Jurisdiction. The following table shows assessed valuation by jurisdiction in the District.

**FRESNO UNIFIED SCHOOL DISTRICT
2021-22 Assessed Valuation by Jurisdiction**

<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 Clovis	\$512,764,738	2.12%	\$13,299,318,883	3.86%
City of Fresno	20,480,712,723	84.49	\$42,380,247,793	48.33%
Unincorporated Fresno County	<u>3,245,498,819</u>	<u>13.39</u>	\$26,196,223,512	12.39%
Total District	\$24,238,976,280	100.00%		
Fresno County	\$24,238,976,280	100.00%	\$91,089,626,583	26.61%

Source: *California Municipal Statistics, Inc.*

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Assessed Valuation by Land Use. The table below shows the land use of property within the District as measured by assessed valuation and the number of parcels. As shown, the majority of the District's assessed valuation is represented by residential property.

FRESNO UNIFIED SCHOOL DISTRICT
Assessed Valuation and Parcels by Land Use
Fiscal Year 2021-22

	2021-22	% of	No. of	% of	No. of Taxable	%
	<u>Assessed Valuation⁽¹⁾</u>	<u>Total</u>	<u>Parcels</u>	<u>Total</u>	<u>Parcels</u>	<u>Total</u>
Non-Residential:						
Agricultural	\$4,197,322	0.02%	14	0.01%	14	0.01%
Commercial	4,429,308,565	19.50	4,633	4.72	4,607	4.72
Vacant Commercial	119,289,507	0.53	862	0.88	831	0.85
Industrial	1,090,261,297	4.80	1,333	1.36	1,319	1.35
Vacant Industrial	96,149,968	0.42	640	0.65	630	0.64
Recreational	41,695,522	0.18	41	0.04	41	0.04
Government/Social/Institutional	184,488,121	0.81	479	0.49	327	0.33
Vacant Other	32,242,595	0.14	158	0.16	150	0.15
Miscellaneous	<u>2,627,398</u>	<u>0.01</u>	<u>140</u>	<u>0.14</u>	<u>138</u>	<u>0.14</u>
Subtotal Non-Residential	\$6,000,260,295	26.41%	8,300	8.45%	8,057	8.25%
Residential:						
Single Family Residence	\$13,859,947,222	61.01%	79,712	81.13%	79,661	81.56%
Mobile Home	61,609,574	0.27	1,588	1.62	1,588	1.63
Mobile Home Park	90,273,684	0.40	26	0.03	26	0.03
2-4 Residential Units	118,865,699	0.52	733	0.75	732	0.75
5+ Residential Units/Apartments	2,471,702,381	10.88	6,248	6.36	6,235	6.38
Miscellaneous Residential	35,044,118	0.15	133	0.14	133	0.14
Vacant Residential	<u>78,226,424</u>	<u>0.34</u>	<u>1,511</u>	<u>1.54</u>	<u>1,245</u>	<u>1.27</u>
Subtotal Residential	\$16,715,669,102	73.59%	89,951	91.55%	89,620	91.75%
Total	\$22,715,929,397	100.00%	98,251	100.00%	97,677	100.00%

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

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Assessed Valuation of Single-Family Residential Parcels. The table below shows the breakdown of the assessed valuations of improved single-family residential parcels in the District, including the median and average assessed value per parcel.

FRESNO UNIFIED SCHOOL DISTRICT
Per Parcel 2021-22 Assessed Valuation of Single Family Homes

	<u>No. of Parcels</u>	<u>2021-22 Assessed Valuation</u>	<u>Average Assessed Valuation</u>	<u>Median Assessed Valuation</u>
Single Family Residential	79,661	\$13,859,947,222	\$173,987	\$146,544

<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 - \$24,999	441	0.554%	0.554%	\$8,079,518	0.058%	0.058%
\$25,000 - \$49,999	4,167	5.231	5.785	170,997,619	1.234	1.292
\$50,000 - \$74,999	7,946	9.975	15.759	497,843,837	3.592	4.884
\$75,000 - \$99,999	9,964	12.508	28.267	874,584,857	6.310	11.194
\$100,000 - \$124,999	9,809	12.313	40.581	1,102,462,928	7.954	19.148
\$125,000 - \$149,999	8,681	10.897	51.478	1,190,859,930	8.592	27.741
\$150,000 - \$174,999	7,662	9.618	61.096	1,243,831,135	8.974	36.715
\$175,000 - \$199,999	6,836	8.581	69.678	1,278,747,615	9.226	45.941
\$200,000 - \$224,999	5,623	7.059	76.736	1,190,731,123	8.591	54.532
\$225,000 - \$249,999	4,463	5.602	82.339	1,056,142,409	7.620	62.152
\$250,000 - \$274,999	3,456	4.338	86.677	904,292,344	6.525	68.677
\$275,000 - \$299,999	2,567	3.222	89.900	735,985,235	5.310	73.987
\$300,000 - \$324,999	1,870	2.347	92.247	582,458,762	4.202	78.189
\$325,000 - \$349,999	1,333	1.673	93.920	448,482,270	3.236	81.425
\$350,000 - \$374,999	890	1.117	95.038	321,304,861	2.318	83.743
\$375,000 - \$399,999	690	0.866	95.904	266,892,336	1.926	85.669
\$400,000 - \$424,999	513	0.644	96.548	211,338,364	1.525	87.194
\$425,000 - \$449,999	406	0.510	97.058	177,392,693	1.280	88.474
\$450,000 - \$474,999	344	0.432	97.489	158,496,243	1.144	89.617
\$475,000 - \$499,999	257	0.323	97.812	125,032,019	0.902	90.520
\$500,000 and greater	1,743	2.188	100.000	1,313,991,124	9.480	100.000
	79,661	100.000%		\$13,859,947,222	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

Reassessment or appeals of assessed values 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 B.

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

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 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.

The District cannot predict the changes in assessed values that might result from pending or future appeals by taxpayers or blanket reassessments 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) may be paid.

Tax Rates

Typical tax rates for recent years for a tax rate area within the City of Fresno portion of the District (Tax Rate Area 5-001) are set forth in the following table.

FRESNO UNIFIED SCHOOL DISTRICT
Typical Total Tax Rates – TRA 5-001⁽¹⁾
(2021-22 Assessed Value: \$3,206,251,614)
Fiscal Years 2017-18 through 2021-22
(Dollars Per \$100 of Assessed Valuation)

	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>
General Tax Rate	\$1.000000	\$1.000000	\$1.000000	\$1.000000	\$1.000000
City of Fresno Pension Tax	.032438	.032438	.032438	.032438	.032438
Fresno Unified School District	.188864	.188864	.188864	.213864	.213864
State Center Community College District	<u>.025934</u>	<u>.022966</u>	<u>.025786</u>	<u>.025672</u>	<u>.018088</u>
Total Tax Rate	\$1.247236	\$1.244268	\$1.244268	\$1.271974	\$1.264390

(1) 2021-22 assessed valuation of TRA 5-001 is \$3,206,251,614 which is 13.23% of the district's total assessed valuation.
Source: California Municipal Statistics, Inc.

Tax Levies and Delinquencies

The Board of Supervisors of the County has adopted the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (the “**Teeter Plan**”), as provided for in Section 4701 *et seq.* of the California Revenue and Taxation Code. Under the Teeter Plan, each entity levying property taxes in the County may draw on the amount of uncollected secured taxes credited to its fund, in the same manner as if the amount credited had been collected. The District participates in the Teeter Plan, and thus receives 100% of secured property taxes levied in exchange for foregoing any interest and penalties collected on delinquent taxes.

So long as the Teeter Plan remains in effect and the County continues to include the District in the Teeter Plan, the District's receipt of revenues with respect to the levy of *ad valorem* property taxes on the secured roll will not be dependent upon actual collections of the *ad valorem* property taxes by the County. However, under the statute creating the Teeter Plan, the Board of Supervisors could under certain circumstances terminate the Teeter Plan in its entirety and, in addition, the Board of Supervisors could terminate the Teeter Plan with respect to the District if the delinquency rate for all *ad valorem* property taxes levied within the District in any year exceeds 3%. In the event that the Teeter Plan were terminated with regard to the secured tax roll, 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. With respect to general obligation bonds, county assessors are authorized to levy taxes sufficient to pay debt service on bonds coming due, including as a rate that will provide for a reserve. The District cannot represent the sufficiency of any such reserve to the extent necessary to cover delinquent taxes, to the extent the Teeter Plan were amended or discontinued.

The District cannot provide any assurances that the County will continue to maintain the Teeter Plan described above, 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. See "SECURITY FOR THE BONDS – Disclosure Relating to the COVID-19 Pandemic."

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. See "PROPERTY TAXATION – Property Tax Collection Procedures" herein.

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The following table shows secured tax charges and delinquencies in fiscal years 2003-04 through 2020-21, for secured property within the District without regard to the Teeter Plan.

FRESNO UNIFIED SCHOOL DISTRICT
Secured Tax Charges and Delinquencies

Fiscal Year	Secured Tax Charge ⁽¹⁾	Amount Delinquent June 30	% Delinquent June 30 of such Fiscal Year
2003-04	\$134,379,322	\$3,091,338	2.30%
2004-05	160,904,807	7,301,862	4.54
2005-06	167,001,232	4,444,572	2.66
2006-07	195,184,006	7,959,057	4.08
2007-08	212,055,215	11,053,873	5.21
2008-09	201,744,552	8,708,429	4.32
2009-10	202,619,719	7,036,950	3.47
2010-11	195,875,634	5,968,758	3.05
2011-12	188,855,635	4,519,853	2.39
2012-13	186,268,610	4,255,016	2.28
2013-14	201,983,687	4,372,242	2.16
2014-15	212,963,686	4,495,731	2.11
2015-16	221,402,930	3,410,788	1.54
2016-17	232,409,836	4,764,545	2.05
2017-18	247,420,312	4,886,634	1.98
2018-19	260,063,749	5,169,967	1.99
2019-20	271,825,697	5,936,703	2.18
2020-21	291,174,747	5,223,940	1.79

(1) All taxes collected by the County within the District.
Source: California Municipal Statistics, Inc.

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Major Taxpayers

The following table shows the 20 largest owners of secured taxable property in the District as determined by secured assessed valuation.

The more property (by assessed value) which is owned by a single taxpayer in the District, the greater the amount of tax collections that are exposed to weaknesses in the taxpayer's financial situation and ability or willingness to pay property taxes. 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.

FRESNO UNIFIED SCHOOL DISTRICT Top Twenty Secured Property Taxpayers Fiscal Year 2021-22

	<u>Property Owner</u>	<u>Primary Land Use</u>	<u>2021-22 Assessed Valuation</u>	<u>% of Total⁽¹⁾</u>
1.	Macerich Fresno LP	Shopping Center	\$ 147,314,193	0.65%
2.	Meganova LP	Residential Development	136,325,778	0.60
3.	RPI Fig Garden LP	Shopping Center	73,268,402	0.32
4.	Lyons Magnus Inc.	Industrial	67,625,175	0.30
5.	Gap Inc.	Industrial	63,806,300	0.28
6.	M L Street Properties LLC	Office Building	59,222,848	0.26
7.	Fig Garden Land Holdings LLC	Office Building	57,487,535	0.25
8.	Government Properties Income Trust LLC	Office Building	47,593,389	0.21
9.	Capri Sun Inc.	Industrial	44,453,176	0.20
10.	Wal-Mart Real Estate Business Trust	Commercial	43,191,757	0.19
11.	USGP Fresno IRS LLC	Office Building	40,017,309	0.18
12.	HCP CRS2 Fresno CA LP	Assisted Living Facility	38,665,552	0.17
13.	Bottling Group LLC	Industrial	37,517,078	0.17
14.	Winco Foods LLC	Commercial	36,918,639	0.16
15.	Fancher Creek LP	Apartments	36,853,291	0.16
16.	Heron Pointe Apartments LLC	Apartments	36,010,842	0.16
17.	Fresno Apartments Owner LLC	Apartments	35,387,782	0.16
18.	Group VII Fresno Property LP	Apartments	34,668,169	0.15
19.	Torrey Ridge LP	Apartments	33,058,552	0.15
20.	Reflections Fresno LP	Apartments	<u>32,192,624</u>	<u>0.14</u>
			<u>\$1,101,578,391</u>	<u>4.85%</u>

(1) 2021-22 local secured assessed valuation: \$22,715,929,397.

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. 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.

FRESNO UNIFIED SCHOOL DISTRICT Statement of Direct and Overlapping Bonded Debt Dated as of October 1, 2021

2021-22 Assessed Valuation: \$24,238,976,280

<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>	<u>Debt 10/1/21</u>
State Center Community College District	24.275%	\$ 77,767,390
Fresno Unified School District	100.000	733,973,703⁽¹⁾
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		\$811,741,093

<u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u>		
Fresno County General Fund Obligations	26.610%	\$ 7,233,929
Fresno County Pension Obligation Bonds	26.610	54,158,133
Fresno Unified School District General Fund Obligations	100.000	6,260,000⁽²⁾
City of Fresno General Fund Obligations	48.326	75,548,213
City of Fresno Pension Obligation Bonds	48.326	47,550,368
City of Clovis Certificates of Participation	3.856	762,375
Clovis Veterans Memorial District General Fund Obligations	1.607	55,763
TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT		\$191,568,781

OVERLAPPING TAX INCREMENT DEBT (Successor Agency): \$815,000

COMBINED TOTAL DEBT \$1,004,124,874 ⁽³⁾

<u>Ratios to 2021-22 Assessed Valuation:</u>	
Direct Debt (\$733,973,703)	3.03%
Total Direct and Overlapping Tax and Assessment Debt	3.35%
Combined Direct Debt (\$740,233,703)	3.05%
Combined Total Debt	4.14%

<u>Ratios to Redevelopment Incremental Valuation (\$2,357,779,434):</u>	
Total Overlapping Tax Increment Debt	0.03%

(1) Excludes Bonds to be sold but includes the Refunded Bonds. See “THE REFINANCING PLAN” herein.

(2) Central Valley Support Services Joint Powers Agency lease revenue bonds.

(3) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Source: California Municipal Statistics, Inc.

TAX MATTERS

Tax Exemption

Federal Tax Status - Series A Bonds. In the opinion of Bond Counsel, subject, however to the qualifications set forth below, under existing law, the interest on the Series A 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 Series A 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 Series A Bonds.

Tax Treatment of Original Issue Discount and Premium – Series A Bonds. If the initial offering price to the public at which a Series 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 Series 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 Series A 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 Series A Bonds to determine taxable gain upon disposition (including sale, redemption, or payment on maturity) of such Series A Bond. The Tax Code contains certain provisions relating to the accrual of original issue discount in the case of purchasers of the Series A Bonds who purchase the Series A Bonds after the initial offering of a substantial amount of such maturity. Owners of such Series A Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Series A 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 Series A 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 Series A 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 Series A Bond for purposes of determining taxable gain or loss upon disposition. The amount of original issue premium on a Series A Bond is amortized each year over the term to maturity of the Series A 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

Series A 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 Series A Bonds.

Federal Tax Status – Series B Bonds. The interest on the Series B Bonds is not intended by the District to be excluded from gross income for federal income tax purposes.

California Tax Status. In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes.

Other Tax Considerations

Current and future legislative proposals, if enacted into law, clarification of the Tax Code or court decisions may cause interest on the Series A Bonds to be subject, directly or indirectly, to federal income taxation or otherwise prevent beneficial owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Tax Code or court decisions may also affect the market price for, or marketability of, the Series A 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.

Forms of Opinions

Copies of the proposed forms of opinions of Bond Counsel are attached hereto as Appendix D.

CERTAIN LEGAL MATTERS

Legality for Investment

Under provisions of the California Financial Code, the Bonds are legal investments for commercial banks in California to the extent that the Bonds, in the informed opinion of the 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 Material Litigation

[SUBJECT TO REVIEW AND UPDATING INCLUDING BY DISTRICT'S COUNSEL IN DAVIS CASE]

Generally. No litigation is pending or threatened concerning the validity of the Bonds, and a certificate to that effect will be furnished to purchasers at the time of the original delivery of the Bonds. The District is not aware of any litigation pending or threatened that (i) questions the political existence of the District, (ii) contests the District's ability to receive *ad valorem* property taxes or to collect other revenues or (iii) contests the District's ability to issue and retire the Bonds.

The District is subject to lawsuits and claims that arise in the regular course of operating a public school district. In the opinion of the District, the aggregate amount of the uninsured liabilities of the District under these lawsuits and claims will not materially affect the financial position or operations of the District.

Litigation Regarding Construction. In November 2012, a local taxpayer, Stephen K. Davis (“**Plaintiff**”) filed a civil action in Fresno County Superior Court (*Davis v. Fresno Unified School District et al.*) challenging the legality of contracts for the construction of certain school facilities between the District and a construction company under a lease-leaseback arrangement, without competitive bidding. A first amended complaint was filed in March 2013, which added a conflict of interest claim against the contractor, as well as additional theories upon which to challenge the contracts. Following certain legal proceedings, including an appellate review and remand of the case to the Superior Court, judgment on the pleadings was entered in favor of the District and contractor defendant Harris Construction Co., Inc. (“**Harris**”), resulting in the dismissal of the action without leave to amend, on July 19, 2019. Dismissal of the action was granted in part on the basis that the lawsuit had become moot and effective relief was no longer available because the construction had been completed and the contracts were thus no longer executory in nature, and the remedies sought were not available under *in rem* proceedings.

Plaintiff filed an appeal of the court's judgment on August 7, 2019 in the Fifth District Court of Appeal. On November 24, 2020, the Court of Appeal reversed the Superior Court's decision. The Court of Appeal found that the construction contracts, which the Court stated did not contain a financing component, were not subject to the validation statutes (as described below), and that the separate taxpayer relief action seeking disgorgement of profits earned under the construction contracts could be maintained and was not moot. In December 2020, plaintiff Davis and defendants District and Harris each petitioned for rehearing in the Court of Appeal, which petitions were all denied.

Before the issuance of the remittitur by the Court of Appeal, the defendants (the District and Harris) timely petitioned the California Supreme Court for review in late December 2020, and

the case was accepted for review on March 17, 2021. The California Supreme Court will review the specific issue of whether a lease-leaseback arrangement in which construction is financed through bond proceeds and not by or through the builder is a "contract" within the meaning of Government Code Section 53511, which statute sets forth instances where a local agency may bring an action under the validation statutes to determine the validity of its bonds, warrants, contracts, obligations or evidences of indebtedness.

The District can make no representation regarding the outcome of the above-described review by the California Supreme Court. The outcome of the lawsuit does not and will not adversely affect the validity of the Bonds, the District's ability to pay debt service with respect to the Bonds or the ability of the District to comply with applicable requirements of federal tax law.

Compensation of Certain Professionals

Payment of the fees and expenses of Jones Hall, A Professional Law Corporation, San Francisco, California as Bond Counsel and Disclosure Counsel to the District, Stradling Yocca Carlson & Rauth, a Professional Corporation, San Francisco, California, as Underwriters' Counsel, and Keygent LLC, as Municipal 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 Underwriters of the Bonds in complying with S.E.C. Rule 15c2-12(b)(5) (the "**Rule**").

[SUBJECT TO CONFIRMATION] The District has existing disclosure undertakings that have been made pursuant to the Rule in connection with the issuance of the District's outstanding general obligation bonds and other indebtedness (see information in Appendix B under the heading "DISTRICT FINANCIAL INFORMATION – Long-Term Debt"). A review of the District's obligations and filings in the previous five years has been undertaken. No material instances of non-compliance were identified.

In order to assist in future timely compliance with its disclosure undertakings for its outstanding obligations and the Bonds, the District has contracted with Keygent LLC to serve as dissemination agent for the Bonds and the outstanding obligations of the District.

Neither the County nor any other entity other than the District shall have any obligation or incur any liability whatsoever with respect to the performance of the District's duties regarding continuing disclosure.

RATING

Moody's Investors Service ("**Moody's**") has assigned a rating of "____" to the Bonds. The District has provided certain additional information and materials to Moody's (some of which does not appear in this Official Statement). Such a rating reflects only the view of Moody's and explanations of the significance of such a rating may be obtained only from Moody's. There is no assurance that any credit rating given to the Bonds will be maintained for any period of time or that the rating may not be lowered or withdrawn entirely by Moody's if, in such agency's 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

Piper Sandler & Co. ("**Piper**"), on behalf of itself and Stifel, Nicolaus and Company, Incorporated ("**Stifel**") (together, the "**Underwriters**"), has agreed to purchase the Series A Bonds at a price of \$_____ which is equal to the initial principal amount of the Series A Bonds of \$_____, plus original issue premium of \$_____ less an Underwriters' discount of \$_____, and to purchase the Series B Bonds at a price of \$_____ which is equal to the initial principal amount of the Series B Bonds of \$_____, plus original issue premium of \$_____ less an Underwriters' discount of \$_____.

The bond purchase agreement relating to the Bonds provides that the Underwriters will purchase all of the Bonds (if any are purchased), and provides that the Underwriters' obligation to purchase is subject to certain terms and conditions, including the approval of certain legal matters by counsel.

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

Piper has entered into a distribution agreement (the "**Schwab Agreement**") with Charles Schwab & Co., Inc. ("**CS&Co.**") for the retail distribution of certain securities offerings at the original issue prices. Pursuant to the Schwab Agreement, CS&Co. will purchase the Bonds from Piper at the original issue price less a negotiated portion of the selling concession applicable to any Bonds that CS&Co. sells.

ADDITIONAL INFORMATION

The discussions herein about the Bond Resolution, the Paying Agent Agreements, 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 Underwriters 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.

FRESNO UNIFIED SCHOOL DISTRICT

By: _____
Chief Financial Officer

APPENDIX A
FRESNO UNIFIED SCHOOL DISTRICT
AUDITED FINANCIAL STATEMENTS FOR FISCAL YEAR 2019-20

APPENDIX B

GENERAL AND FINANCIAL INFORMATION ABOUT THE DISTRICT

The information in this appendix and other sections concerning the District's operations, financial information and operating budget is provided as supplementary information only, and it should not be inferred from the inclusion of this information in this Official Statement that the principal of or interest on the Bonds is payable from the general fund of the District. The Bonds are payable from the proceeds of an ad valorem property tax required to be levied by the County in an amount sufficient for the payment thereof. See "SECURITY FOR THE BONDS" in the front half of the Official Statement.

DISTRICT GENERAL INFORMATION

General Information

The Fresno City School District was formed as an elementary school district on February 6, 1873. Its first school was built in 1875. The District became operative as a unified school district on July 1, 1948, following annexation of the Calwa School District to the Fresno City School District, and their consolidation with the Fresno High School District. Since 1947, the District has annexed all or parts of eight other school districts. The District presently serves students from portions of the cities of Clovis and Fresno, California, and from some unincorporated areas of Fresno County. The District's boundary is roughly defined by W. Herndon Avenue on the north, N. Clovis Avenue on the east, E. North Avenue on the south, and N. Brawley Avenue and S. Cornelia Avenue on the west, encompassing an estimated population of about 410,089 residents. The District operates 103 schools and has enrollment of approximately 73,000 students (inclusive of students in the District's preschool program) in fiscal year 2021-22. For demographic information regarding the City and the County, see Appendix C hereto.

Administration

Board of Education. The District is governed by a seven-member Board of Education, with each member elected to a four-year term by voters within seven trustee areas. Elections for positions on the Board of Education are held every two years, alternating between three and four available positions. Current members of the Board of Education, together with their office and the date their term expires, are listed below:

BOARD OF TRUSTEES Fresno Unified School District

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Valerie F. Davis	President	December 2022
Keshia Thomas	Clerk	December 2022
Claudia Cazares	Member	December 2024
Veva Islas	Member	December 2022
Elizabeth Jonasson Rosas	Member	December 2024
Major Terry Slatic USMC (Retired)	Member	December 2022
VACANT	Member	--

The vacancy on the Board is expected to be filled by _____ [include any relevant update such as manner of appointment or person identified/elected to serve].

Superintendent and Administrative Personnel. The day-to-day operations are managed by a Board-appointed Superintendent of Schools. Below is recent employment and educational information for both the Superintendent and the Chief Financial Officer.

Superintendent: Dr. Robert G. Nelson. Dr. Nelson was appointed Superintendent of Fresno Unified School District in September 2017. Dr. Nelson has worked 23 years for the District serving in various roles including teacher, Vice Principal, Principal, Human Resources Administrator and Chief of Staff, making him the first internal employee to serve as superintendent in nearly 30 years. Prior to returning to the District to serve as Chief of Staff, Dr. Nelson served as the Chawanakee Unified School District Superintendent in Eastern Madera County. Dr. Nelson graduated from the University of Southern California, completed his Master's in Educational Administration and Supervision at California State University, Fresno and his doctoral degree at the University of Southern California.

Chief Financial Officer: Santino Danisi. Mr. Danisi joined the District as a Financial Analyst, Fiscal Services in 2008 and was appointed as the Chief Financial Officer in 2021. He previously served the District as Budget Director, Fiscal Services and Executive Officer, Office of State and Federal Programs. Mr. Danisi worked for United Parcel Service for seven years before joining the District. He received his Bachelor's degree in Finance from California State University, Fresno and Master's of Business Administration degree in Corporate Finance from California State University, East Bay. He completed the School Business Management Certificate Program through the University of Southern California Rossier School of Education and the Michael Casserly Urban School Executive Institute through the Council of Great City Schools.

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Recent Enrollment Trends

The following table shows recent enrollment history (including pre-school enrollment but excluding enrollment at independent charter schools) for the District.

FRESNO UNIFIED SCHOOL DISTRICT
Annual Enrollment†
Fiscal Years 2005-06 through 2020-21 (Projected)

<u>School Year</u>	<u>Enrollment</u>	<u>% Change</u>
2005-06	79,046	--
2006-07	77,555	(1.9) %
2007-08	76,460	(1.4)
2008-09	76,621	0.2
2009-10	75,468	(1.5)
2010-11	74,831	(0.8)
2011-12	74,235	(0.8)
2012-13	73,689	(0.7)
2013-14	73,353	(0.5)
2014-15	73,543	0.3
2015-16	73,460	(0.1)
2016-17	73,356	(0.1)
2017-18	73,455	0.1
2018-19	73,249	(0.3)
2019-20	73,214	0.0
2020-21	72,648	(0.8)
2021-22*	73,005	0.5

†Including pre-school enrollment but excluding enrollment at independent charter schools.

*Budgeted.

Source: Fresno Unified School District.

There are seven independent charter schools that currently operate within District boundaries. These schools operate independently from the District and the District does not include financial information regarding charter school activities in its financial statements.

District's Response to COVID-19 Pandemic

[SUBJECT TO DISTRICT'S REVIEW AND COMMENT]

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 through the end of the 2019-20 academic year. The 2020-21 academic year also commenced in distance learning mode. As of April 6, 2021, the District offered an in-person and remote learning hybrid program to primary students and thereafter phased in secondary students. The 2021-22 academic year commenced in person with an independent study option. The District will adjust its teaching mode as needed to adjust to all orders and mandates, with guidance from the State and local officials, given the dynamic nature of the COVID-19 pandemic.

The District has received and/or expects to receive one-time funding from federal and State sources in the combined amount of approximately \$770 million to address expenses arising from the COVID-19 pandemic, which amount includes expected funding under the State's AB 86 which provided financial incentives for in-person instruction, and also under the federal American

Rescue Plan adopted in March 2021. The funds received have been spent to date on addressing costs that have arisen due to COVID-19, such as acquiring personal protective equipment, cleaning and sanitizing facilities and establishing Wi-Fi hotspots. Funds to be received will be spent on authorized purposes generally relating to COVID-related expenses. In addition to the federal and State relief provided, the District realized some cost-savings resulting from not operating its sites full time in fiscal years 2019-20 and 2020-21, such as reductions in costs relating to substitute teachers, reduced electricity costs and costs relating to transportation and fuel, which offset some of the expenses resulting from the COVID-19 pandemic.

The District is funded pursuant to the State's education funding formula known as LCFF, and as such, the District's main operating revenues will be affected by the State's financial position. The extent of the impact of the COVID-19 pandemic on education funding cannot be fully predicted. See herein under the heading "STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS" for information on the State's current and proposed budgets.

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 rise if the unfunded actuarial accrued liabilities of PERS and STRS materially increase, although the State reduced contribution rates as part of its fiscal year 2020-21 Budget in response to the COVID-19 pandemic.

The District maintains reserves for economic uncertainties, which is projected in fiscal year 2021-22 to exceed the State's required minimum reserve of two percent of expenditures. See "DISTRICT FINANCIAL INFORMATION – District Budget and Interim Financial Reporting - District Reserves."

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. See also information herein under the heading "SECURITY FOR THE BONDS - Disclosure Relating to COVID-19 Pandemic."

Employee Relations

[SUBJECT TO REVIEW AND COMMENT BY THE DISTRICT]

The District has _____ certificated full-time equivalent (“**FTE**”) employees, _____ classified FTE employees, and _____ management/supervisor/confidential FTE employees. District employees are represented by the labor organizations shown in the table below.

FRESNO UNIFIED SCHOOL DISTRICT Summary of Labor Organizations

<u>Labor Organization</u>	<u>Contract Expiration</u>
Fresno Teachers Association (FTA)	6/30/2022 ⁽¹⁾
California School Employees Association-125	6/30/2021 ⁽²⁾
California School Employees Association-143	6/30/2021 ⁽²⁾
Service Employees International Union	6/30/2022
FTA Trades	6/30/2022
Fresno Area School Teachers Association	6/30/2022
International Association of Machinist & Aerospace Workers	6/30/2022

(1) Settled through this date without re-openers.

(2) Parties performing pursuant to expired contracts.

Source: Fresno Unified School District.

Insurance – Risk Management

The District has established a self-insurance fund to account for the risk of loss for property and liability, workers' compensation, and employee health benefits. For the year ended June 30, 2020, the District was self-insured up to \$2,000,000 for each workers' compensation claim and \$350,000 property claim, and \$1,000,000 for each liability claim. The District purchased commercial excess insurance for claims above the self-insured retention. The District also has coverage for cyber security incidents.

The property and liability claims liability of \$1,909,709 is based on an actuarial projected estimate at June 30, 2020, discounted at 0.5%. The workers' compensation claims liability of \$37,648,954 is based on an actuarial projected estimate at June 30, 2020, discounted at 2%. The health claims liability of \$20,736,434 is based on an actuarial projected estimate at June 30, 2020, discounted at 3.0% - 6.0%. The liability for all programs include a component for unallocated loss adjustment expenses. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. Changes in the claims liability for the years ended June 30, 2020 and 2019 were as follows:

	Property and Liability	Workers' Compensation	Health	Total
Claims liability at 6/30/2018	\$1,389,324	\$37,743,529	\$19,231,499	\$58,364,352
Incurred Claims	5,043,222	6,380,203	170,899,138	182,322,563
Paid Claims	<u>(4,613,776)</u>	<u>(6,580,553)</u>	<u>(170,358,752)</u>	<u>(181,553,081)</u>
Claims liability at 6/30/2019	1,818,770	37,543,179	19,771,885	59,133,834
Incurred Claims	4,484,895	6,119,459	172,499,268	183,103,622
Paid Claims	<u>(4,393,956)</u>	<u>(6,013,684)</u>	<u>(171,534,719)</u>	<u>(181,942,359)</u>
Claims liability at 6/30/2020	\$1,909,709	\$37,648,954	\$20,736,434	\$60,295,097

Source: Fresno Unified School District Audit Report for fiscal year 2019-20.

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

Education Funding Generally

School districts in California 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 a district's share of the one percent general *ad valorem* property 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 their respective local property tax revenues. Districts that had local property tax revenues which exceeded its revenue limit entitlements were deemed "Basic Aid Districts" and received full funding from local property tax revenues, and were entitled to keep those tax revenues which exceeded their revenue limit funding entitlements.

The fiscal year 2013-14 State budget 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: State Department of Education.

The legislation implementing LCFF 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 State Superintendent of Public Instruction (the “**State Superintendent**”) 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, a school and district performance dashboard, determining the contents of the school accountability report card, and establishing policies to implement the federal accountability system.

When a school district's share of local property taxes exceeds its funding entitlement under LCFF, it is deemed a Basic Aid District and is entitled to keep its local property taxes in lieu of lower funding per ADA available under LCFF. The District is not a Basic Aid District.

District Accounting Practices

The accounting practices of the District conform to generally accepted accounting principles in accordance with policies and procedures of the California School Accounting Manual. This manual, according to Section 41010 of the California Education Code, is to be followed by all California school districts.

District accounting is organized on the basis of funds, with each group consisting of a separate accounting entity. The major fund classification is the general fund which accounts for all financial resources not requiring a special fund placement. The District's fiscal year begins on July 1 and ends on June 30. For more information on the District's basis of accounting and fund accounting, see “APPENDIX A – Audited Financial Statements of the District for Fiscal Year 2019-20– Note 1 - Significant Accounting Policies” herein.

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 Crowe LLP, Sacramento, California, and are attached hereto as Appendix A. Audited financial statements for the District for prior fiscal years are on file with the District at Fresno Unified School District, 2309 Tulare St., Fresno, California 93721; telephone (559) 457-3500. 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. The 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 table shows the audited income and expense statements for the District for fiscal years 2015-16 through 2019-20.

**SUMMARY OF GENERAL FUND REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Fiscal Years 2015-16 through 2019-20
Fresno Unified School District**

	Audited 2015-16	Audited 2016-17	Audited 2017-18	Audited 2018-19	Audited 2019-20
Revenues					
LCFF:					
State apportionment	\$574,800,258	\$616,402,822	\$633,401,610	\$691,642,934	\$713,268,424
Local sources	55,748,589	61,358,140	65,050,010	66,568,710	67,608,807
Total LCFF	630,548,847	677,760,962	698,451,620	758,211,644	780,877,231
Federal revenues	71,954,072	74,761,962	78,071,064	83,355,083	92,630,143
Other state revenues	132,940,713	107,179,798	122,767,981	124,718,853	118,544,054
Other local revenues	18,308,815	15,495,977	17,256,785	18,695,408	19,693,875
Total Revenues	853,752,447	875,197,761	916,547,450	984,980,988	1,011,745,303
Expenditures					
Certified salaries	354,420,823	357,105,787	396,076,932	406,074,731	427,118,023
Classified salaries	11,908,298	113,871,995	124,861,726	132,156,232	138,312,532
Employee benefits	203,544,169	209,941,329	244,126,633	274,611,664	297,295,056
Books and Supplies	68,881,253	44,244,868	56,461,712	55,578,210	45,242,392
Services, other Operating expenses	75,526,330	83,805,622	91,360,160	97,968,157	88,294,439
Capital outlay	4,230,303	4,519,116	7,845,132	10,716,950	18,947,447
Other outgo	4,232,102	2,965,645	4,941,561	3,192,259	2,973,394
Debt service: principal	117,084	117,084	96,933	90,216	90,216
Total Expenditures	822,860,362	816,571,446	925,770,789	980,388,419	1,018,273,499
Excess of Revenue Over/(Under) Expend.	30,892,085	58,626,315	(9,223,339)	4,592,569	(6,528,196)
Other Financing Sources (Uses)					
Operating transfers in(1)	5,391,721	3,816,892	7,214,742	10,378,899	9,319,802
Operating transfers out(2)	(6,142,082)	(2,539,730)	(4,634,148)	(7,892,451)	(6,859,750)
Total Other Financing Source(Uses)	(750,361)	1,227,162	2,580,594	2,486,448	2,460,052
Net change in fund balance	30,141,724	59,903,477	(6,642,745)	7,079,017	(4,068,144)
Fund Balance, July 1	65,769,636	95,911,360	155,814,837	149,172,092	156,251,109
Fund Balance, June 30	\$95,911,360	\$155,814,837	\$149,172,092	\$156,251,109	\$152,182,965

(1) Transfers in consist primarily of resources from bond funds available to support deferred maintenance and restricted routine maintenance.

(2) Transfers out consist primarily of District contributions to the irrevocable trust established for OPEB (defined herein) and transfers to deferred maintenance.

Source: Fresno Unified School District Audit Reports for fiscal years 2015-16 through 2019-20.

District Budget and Interim Financial Reporting

Budgeting and Interim Reporting Procedures. State law requires school districts to maintain a balanced budget in each fiscal year. The State Department of Education imposes a uniform budgeting and accounting format for school districts.

Under current law, a school district governing board must adopt and file with the county superintendent of schools a tentative budget by July 1 in each fiscal year. The District is under the jurisdiction of the Fresno County Superintendent of Schools (the “**County Superintendent**”). The County Superintendent is independent from, and not an officer of, the County.

The County Superintendent must review and approve, conditionally approve or disapprove the budget no later than August 15. The County Superintendent is required to examine the adopted budget for compliance with the standards and criteria adopted by the State Board of Education and identify technical corrections necessary to bring the budget into compliance with the established standards. If the budget is disapproved, it is returned to the districts with recommendations for revision. The districts are 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, and then may do any or all of the following for the remainder of the fiscal year: (i) request additional information regarding the district's budget and operations; (ii) after also consulting with the district's board, develop and impose revisions to the budget that will enable the district to meet its financial obligations; and (iii) stay or rescind any action inconsistent with such revisions. However, the County Superintendent may not abrogate any provision of a collective bargaining agreement that was entered into prior to the date upon which the County Superintendent assumed authority.

A State law adopted in 1991 (“**A.B. 1200**”) imposed additional financial reporting requirements on school districts, and established guidelines for emergency State aid apportionments. Under the provisions of A.B. 1200, each school district is required to file interim certifications with the County Superintendent (on December 15, for the period ended October 31, and by mid-March for the period ended January 31) as to its ability to meet its financial obligations for the remainder of the then-current fiscal year and, based on current forecasts, for the subsequent 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 the subsequent two fiscal years. A negative certification is assigned to any school district that is deemed unable to meet its financial obligations for the remainder of the current fiscal year or the subsequent fiscal year. A

qualified certification is assigned to any school district that may not meet its financial obligations for the current fiscal year or the subsequent two 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 Budget Approval/Disapproval and Certification History. The District has not received any qualified or negative certifications of its financial reports in the past five years, nor have any of its budgets been disapproved. The District's most recent budget, for fiscal year 2021-22, was approved by the County Superintendent.

Copies of the District's budgets, interim reports and certifications may be obtained upon request from the District Office at 2309 Tulare Street, Fresno, California 93721, Telephone: (559) 457-6225. The District may impose charges for copying, mailing and handling.

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General Fund for Fiscal Year 2020-21 and 2021-22. The following table shows a summary of the general fund for fiscal years 2020-21 and 2021-22 (unaudited actuals and adopted budget).

REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE⁽¹⁾
Fiscal Years 2020-21 and 2021-22 (Unaudited Actuals and Adopted Budget)
Fresno Unified School District

<u>Revenues</u>	Unaudited Actuals 2020-21	Adopted Budget 2021-22
LCFF Revenues	\$779,548,202	\$814,231,696
Federal Revenues	170,543,401	209,856,651
Other State Revenues	171,938,651	187,187,967
Other Local Revenues	18,408,326	18,328,074
Total Revenues	1,140,425,581	1,229,604,388
<u>Expenditures</u>		
Certificated Salaries	444,220,633	493,099,101
Classified Salaries	148,682,787	153,062,064
Employee Benefits	302,524,327	344,307,261
Books and Supplies	76,577,451	67,666,687
Contract Services & Operating Exp.	79,574,295	128,537,800
Capital Outlay	2,019,908	8,011,642
Other Outgo (excluding indirect costs)	2,648,022	2,711,567
Other Outgo – Transfers of Indirect Costs	(2,303,643)	(2,528,840)
Total Expenditures	1,053,943,779	1,194,867,282
Excess of Revenues Over/(Under) Expenditures	86,481,801	34,737,106
<u>Other Financing Sources (Uses)</u>		
Operating transfers in ⁽²⁾	6,836,688	7,385,329
Operating transfers out ⁽³⁾	(16,308,419)	(8,856,409)
Other sources (uses)	--	--
Total Other Financing Sources (Uses)	(9,471,731)	(1,471,080)
Net change in fund balance	77,010,070	33,266,026
Fund Balance, July 1	152,182,965	229,193,036
Fund Balance, June 30	\$229,193,036	\$262,459,062

(1) Columns may not sum to totals due to rounding.

(2) Transfers in consist primarily of resources from bond funds available to support deferred maintenance and restricted routine maintenance.

(3) Transfers out consist primarily of District contributions to the irrevocable trust established for OPEB (defined herein) and transfers to deferred maintenance.

Source: Fresno Unified School District.

District Reserves. The District's ending fund balance is the accumulation of surpluses from prior years. This fund balance is used to meet the State's minimum required reserve of 2% of expenditures, plus any other allocation or reserve that might be approved as an expenditure by the District in the future. The District maintains, and expects to maintain, an unrestricted reserve, which meets the State's minimum requirements.

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, or when or how any additional changes to legal provisions governing the reserve cap would impact its reserves and future spending. The State's budget for fiscal year 2021-22 projects that the reserve cap may be triggered beginning in fiscal year 2022-23. See Appendix B under the heading "STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS."

Average Daily Attendance - LCFF Funding Trends

LCFF Funding Trends. As described herein, prior to fiscal year 2013-14, school districts in California derived most State funding based on a formula that considered a revenue limit per unit of 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 the District's funding trends from State sources since implementation of LCFF.

LCFF FUNDING TRENDS Fiscal Years 2013-14 through 2021-22 (Budgeted) Fresno Unified School District

Fiscal Year	ADA	Total LCFF Funding
2013-14	65,542	\$469,636,327
2014-15	66,197	541,163,986
2015-16	66,228	630,548,847
2016-17	66,294	677,760,962
2017-18	66,401	698,451,620
2018-19	67,045	758,211,644
2019-20	66,904	713,268,424
2020-21 ⁽¹⁾	66,904	779,548,202
2021-22 ⁽¹⁾	66,564	814,231,696

(1) Unaudited Actuals/Budgeted.

Source: Fresno Unified School District.

Unduplicated Pupil Count - Over 55%. The District's unduplicated pupil count for fiscal year 2020-21 for purposes of calculating entitlement under LCFF for supplemental funding and concentration grant funding is approximately 88%. As such, the District expects to continue to be eligible for supplemental as well as concentration grant funding under LCFF.

Possible Impact of COVID-19 on Attendance. 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 Pandemic."

Revenue Sources

The District categorizes 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 a 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., a 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 LCFF amount 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. The District receives State funds for mandated costs reimbursements. In addition, the District receives State aid from the California State Lottery (the "**Lottery**"), which was established by a constitutional amendment approved in the November 1984 general election. Lottery revenues must be used for the education of students and cannot be used for non-instructional purposes such as real property acquisition, facility construction, or the financing of research. Moreover, State Proposition 20 approved in March 2000 requires that 50% of the increase in Lottery revenues over 1997-98 levels must be restricted to use on instruction material.

For additional discussion of State aid to school districts, see "-Education Funding Generally."

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

District Retirement Systems

Qualified employees of the District are covered under multiple-employer defined benefit pension plans maintained by agencies of the State. Certificated employees are members of the State Teachers' Retirement System ("**STRS**") and classified employees are members of the Public Employees' Retirement System ("**PERS**"). Both STRS and PERS are operated on a Statewide basis. *The information set forth below regarding the STRS and PERS programs, other than the information provided by the District regarding its annual contributions thereto, has been obtained from publicly available sources which are believed to be reliable but are not guaranteed*

as to accuracy or completeness, and should not to be construed as a representation by either the District or the 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 audit 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 A - Audited Financial Statements of the District for Fiscal Year 2019-20” 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
Fresno Unified School District⁽¹⁾

Fiscal Year	Amount
2012-13	\$23,763,908
2013-14	24,289,281
2014-15	28,705,329
2015-16	36,305,716
2016-17	44,207,146
2017-18	54,886,374
2018-19	65,539,064
2019-20	71,921,290
2020-21 ⁽²⁾	110,730,909
2021-22 ⁽²⁾	122,696,685

(1) 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.

(2) Unaudited Actuals/Budgeted. Includes State on-behalf contributions.

Source: Fresno Unified 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

Fiscal Year	Employer Contribution Rate
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 EMPLOYER CONTRIBUTIONS
Fresno Unified School District

Fiscal Year	Amount
2012-13	\$10,100,950
2013-14	10,149,474
2014-15	11,799,345
2015-16	13,055,815
2016-17	15,457,728
2017-18	19,123,632
2018-19	23,633,158
2019-20	27,391,892
2020-21 ⁽¹⁾	25,417,049
2021-22 ⁽¹⁾	32,280,167

(1) Unaudited Actuals/Budgeted.

Source: Fresno Unified 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.

Source: PERS

California Public Employees' Pension Reform Act of 2013. On September 12, 2012, the Governor signed into law the California Public Employees' Pension Reform Act of 2013 ("PEPRA"), which impacted various aspects of public retirement systems in the State, including the STRS and PERS programs. In general, PEPRA (i) increased the retirement age for public employees depending on job function, (ii) capped the annual pension benefit payouts for public employees hired after January 1, 2013, (iii) required public employees hired after January 1, 2013 to pay at least 50% of the costs of their pension benefits (as described in more detail below), (iv) required final compensation for public employees hired after January 1, 2013 to be determined based on the highest average annual pensionable compensation earned over a period of at least 36 consecutive months, and (v) attempted to address other perceived abuses in the public retirement systems in the State. PEPRA applies to all public employee retirement systems in the State, *except* the retirement systems of the University of California, and charter cities and charter counties whose pension plans are not governed by State law. PEPRA's provisions went into effect on January 1, 2013 with respect to new State, school, and city and local agency employees hired on or after that date; existing employees who are members of employee associations, including employee associations of the District, have a five-year window to negotiate compliance with PEPRA through collective bargaining.

PERS has predicted that the impact of PEPRA on employees and employers, including the District and other employers in the PERS system, will vary, based on each employer's current level of benefits. As a result of the implementation of PEPRA, new members must pay at least 50% of the normal costs of the plan, which can fluctuate from year to year. To the extent that the new formulas lower retirement benefits, employer contribution rates could decrease over time as current employees retire and employees subject to the new formulas make up a larger percentage of the workforce. This change would, in some circumstances, result in a lower retirement benefit for employees than they currently earn.

With respect to the STRS pension program, employees hired after January 1, 2013 will pay the greater of either (1) fifty percent of the normal cost of their retirement plan, rounded to the nearest one-quarter percent, or (2) the contribution rate paid by then-current members (i.e., employees in the STRS plan as of January 1, 2013). The member contribution rate could be increased from this level through collective bargaining or may be adjusted based on other factors. Employers will pay at least the normal cost rate, after subtracting the member's contribution.

The District is unable to predict the amount of future contributions it will have to make to PERS and STRS as a result of the implementation of PEPRA, and as a result of negotiations with

its employee associations, or, notwithstanding the adoption of PEPRA, resulting from any legislative changes regarding the PERS and STRS employer contributions that may be adopted in the future.

Additional Information. Additional information regarding the District's retirement programs is available in Notes 8 and 9 to the District's audited financial statements attached hereto as APPENDIX A. 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.*

Other Post-Employment Benefit Obligation

Plan Description. The District's governing board administers the Post-Employment Benefits Plan (the "**Plan**"). The Plan is a single employer defined benefit plan that is used to provide post-employment benefits other than pensions ("**OPEB**") for eligible retirees and their dependents. Membership of the Plan consists of 5,270 retirees and beneficiaries currently receiving benefits and 7,239 active plan members.

Previous Agreements. Under certain previous agreements with employee groups (the "**Previous Agreements**"), the District was obligated to provide lifetime health care benefits to retired employees who have worked for the District at least 16 years and retire at age 57-1/2 or later. Such coverage includes benefits for dependents of eligible retirees. The Previous Agreements require the District to pay the cost of such benefits, and such costs are not capped.

Amendments to the Previous Agreements. The District approved an agreement to revise the health benefits for teachers and retirees provided under the Previous Agreements. Under the new agreement, the District's overall contributions for employee health benefits will be capped at the fiscal year 2004-05 level, plus \$1 million, which will increase starting in fiscal year 2006-07 by the net annual cost of living adjustment ("**COLA**"). Any increases in the cost of health benefits above this cap will be the responsibility of the covered employees and retirees. The new agreement also requires increased contributions by the covered employees and retirees. The agreement also provides that for employees hired after July 1, 2005, health care benefits will be provided for such employees only until the age of Medicare eligibility, which is currently age 65, and further requires that an employee have a minimum of 25 service years with the District and retire at age 60 or later, thereby limiting the eligibility for post-employment benefits to a maximum of five years.

Irrevocable Trust for OPEB Liability. Included within the District's Self-Insurance Fund as non-operating activities are contributions made by the District to an irrevocable OPEB Trust Fund. The District has established an irrevocable trust under the California Employer's Retiree Benefit Trust Program ("**CERBT**") to prefund the costs of OPEB. The funds in the CERBT are held in trust and will be administered by PERS as an agent multiple-employer plan. Benefit provisions are established and may be amended by District labor agreements which are approved by the District Board of Education. The CERBT fund is set up for the purpose of (i) receiving

employer contributions to prefund health and other post-employment benefits for retirees and their beneficiaries, (ii) invest contributed amounts and income therein, and (iii) disburse contributed amounts and income therein, if any, to pay for costs of administration of the fund and to pay for health care costs or other post-employment benefits in accordance with the terms of the District's OPEB plan. For the year ended June 30, 2018, the District's contribution to the CERBT investment trust fund totaled \$3,500,000. At June 30, 2019, the balance of the CERBT investment fund was \$48,711,652, and at June 30, 2020, the balance of CERBT investment funds was \$54,854,091. Contributions of \$3,500,000 annually are expected to be made by the District (Reference is Fund 71 in District financial statements).

Benefits Provided. District employees hired before July 1, 2005, who retire after attaining age 57.5 and completing a requisite period of service, may receive District-paid medical and prescription drug coverage for life (with continuation to the surviving spouse, if any), and subject to retiree contributions shown in the table below. The requisite service is 10 years if hired before January 1, 1982 (July 1, 1982 for Classified), 16 years if hired between January 1, 1982 and July 1, 1994 (but 10 years if a rehire with a pre-1982 original date of hire), and 16 years for those hired or re-hired after July 1, 1994 (but before July 1, 2005). District employees hired on or after July 1, 2005, who retire after attaining age 60 and completing at least 25 years of service, receive District-paid coverage for the earlier of 5 years or until age 65. These benefits are also subject to retiree contributions, described below. The District began collecting retiree contributions in July 2006. Retiree contributions will be charged only to individuals retiring after August 31, 2006. The schedule for determining a retiree's monthly contributions (including Health Assessment Fees of \$10, where applicable) is shown in the following table:

**SCHEDULE OF REQUIRED RETIREE CONTRIBUTIONS (OPEB)
Fresno Unified School District**

Retiree Age	Retiree	Spouse <65	Spouse 65-74	Spouse 75+	Child	Family
Under 65 (Option A)	\$170	\$60	\$60	\$60	\$15 \$10 each	\$70
Ages 65-74	\$10	\$10	\$10	\$--	child	N/A
Ages 75+	\$--	\$10	\$10	\$--	\$10	N/A

Contributions. The benefit payment requirements of the Plan members and the District are established and may be amended by the District, represented groups, and unrepresented groups. The benefit payment is based on projected pay-as-you-go financing requirements, together with amounts to prefund the accrued liability, as determined annually through the agreements with the District, the represented groups, and the unrepresented groups. For fiscal year 2019-20, the District paid \$37,734,823 in benefits. Current employees are not required to contribute to the OPEB plan.

Actuarial Assumptions and Other Inputs. The District's total OPEB liability of \$1,074,044,710 was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2019 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified: salary increases 3.00%, investment rate of return 6.00%, discount rate of 6.00%, based on the long-term expected rate of return, and healthcare cost trend rates 5.90% for 2020, 5.80% for 2021, 5.70% for 2022, decreasing 0.10% to 5.00% in 2029. The pre-retirement mortality rate was based on RP 2014 Employee Mortality Table, without projection and the post-retirement mortality rate was based on the RP 2014 Health Annuitant Mortality Table, without projection. The retirement and termination rates match rates developed

in the most recent experience studies for California PERS (2014) and California STRS (2014). The funding method used was entry age cost method (level percentage of pay).

Changes in OPEB Liability of the District. The changes in OPEB liability of the District as of June 30, 2020, is shown in the following table:

**CHANGES IN TOTAL OPEB LIABILITY
Fresno Unified School District**

	Total OPEB Liability
Balance at June 30, 2019	\$1,067,966,943
Service Cost	16,341,671
Interest	61,778,007
Difference between expected and actual experience	82,504,316
Changes in assumptions	(120,311,404)
Benefit payments	<u>(34,234,823)</u>
Net changes	<u>6,077,767</u>
Balance at June 30, 2020	\$1,074,044,710

Source: Fresno Unified School District Audit Report.

For more information regarding the District's OPEB and assumptions used in its most recent actuarial study, see Note 10 of Appendix A to the Official Statement.

Joint Powers Agreement

The District is a member with other school districts of a Joint Powers Authority, Central Valley Support Services ("CVSS"), to provide support services to educational agencies in the Central Valley of California. CVSS is governed by a board consisting of one district representative selected by each member district's superintendent, one member of the operations staff of each member district and the Treasurer of CVSS. The CVSS Board controls the operations of CVSS, independent of any influence by the member districts beyond their representation on the Board. The following is a summary of financial information of CVSS as of June 30, 2020:

**CENTRAL VALLEY SUPPORT SERVICES
Summary Financial Information as of June 30, 2020**

Total assets	\$78,376,307
Deferred outflows of resources	27,898,921
Total liabilities	98,235,673
Net position	8,039,555
Total revenues	23,429,921
Total expenses	16,618,424

The relationship between District and CVSS is such that it is not a component unit of the District for financial reporting purposes.

Long-Term Debt

In addition to debt relating to pensions and OPEB, the District has outstanding debt as summarized below.

General Obligation Bonds. Shown in the following tables is the information regarding the outstanding voter-approved general obligation bonds of the District:

FRESNO UNIFIED SCHOOL DISTRICT Summary of Outstanding General Obligation Bonds

Issue	Date Issued	Final Maturity Date	Original Par Amount	Principal Outstanding October 1, 2021
1999 GO Refunding Bonds, Series C	October 1999	August 2022	\$40,640,000.00	
2002 GO Refunding Bonds, Series A	December 2002	August 2026	64,485,000.00	
2004 GO Refunding Bonds, Series B	November 2004	August 2027	58,040,000.00	
Election 2001, GO Series F ⁽¹⁾	December 2009	August 2025	29,429,022.00	
2010 Refunding GO Bonds	November 2010	August 2022	12,040,000.00	
Election 2001, GO Series G	September 2011	August 2022	55,570,915.00	
Election 2010 Series A GO Bonds ⁽²⁾	September 2011	August 2029	29,561,373.00	
Election 2010 Series B GO Bonds ⁽³⁾	October 2011	August 2021	50,434,849.00	
2012 GO Refunding Bonds, Series A	August 2012	August 2030	39,895,000.00	
2012 GO Refunding Bonds, Series B	August 2012	August 2021	32,390,000.00	
2015 GO Refunding Bonds	July 2015	August 2030	14,555,000.00	
Election 2010 Series E GO Bonds	September 2015	August 2031	54,998,095.20	
Election 2010 Series F GO Bonds	October 2016	August 2034	30,010,000.00	
2016 GO Refunding Bonds, Series A ⁽⁴⁾	October 2016	August 2036	60,480,000.00	
2016 GO Refunding Bonds, Series B ⁽⁴⁾	October 2016	August 2043	59,590,988.45	
Election of 2016 Series A GO Bonds	May 2018	August 2043	59,996,622.85	
Election of 2016 Series B GO Bonds	August 2019	August 2043	75,000,000.00	
2019 GO Refunding Bonds (Crossover) ⁽⁵⁾	October 2019	August 2041	103,738,005.10	
Election of 2016, Series C GO Bonds	September 2020	August 2043	45,000,000.00	
2020 Refunding GO Bonds	September 2020	August 2047	92,615,000.00	
Election of 2016, Series D GO Bonds	June 2021	August 2036	45,000,000.00	
Election if 2020, Series A GO Bonds	June 2021	August 2055	80,000,000.00	
Total Outstanding:				

(1) The Election of 2001, GO Bonds, Series F secure the payment of \$41,398,000 principal amount of Central Valley Support Services Joint Powers Agency 2009 General Obligation Revenue Bonds (Fresno Unified School District Qualified School Construction Bonds) (the "2009 QSCBs"). Debt service on 2009 QSCBs is payable from debt service paid on the Series F Bonds and federal subsidy payments received with respect to the all or a portion of interest due on the 2009 QSCBs. Federal subsidy payments are subject to a sequestration rate reduction of 5.9% in the period October 1, 2020 through September 30, 2021.

(2) The Election of 2010, GO Bonds, Series A (the "Underlying Bonds") secure the payment of \$39,770,000 principal amount of Central Valley Support Services Joint Powers Agency 2011 General Obligation Revenue Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction Bonds) (the "2011 QSCBs"). Debt service on 2011 QSCBs is payable from debt service paid on the Underlying Bonds and federal subsidy payments received with respect to the all or a portion of interest due on the 2011 QSCBs. Federal subsidy payments are subject to a sequestration rate reduction of 5.9% in the period October 1, 2020 through September 30, 2021.

(3) Maturity date reflects the redemption date resulting from the 2016 General Obligation Refunding Bonds, Series A and Series B.

(4) Debt service payments on the 2016 Refunding Bonds, Series A and B to and including their crossover dates of August 1, 2021 and 2023, respectively, are payable from escrow funds. Pursuant to Section 53560 of the Government Code of the State of California, these bonds constitute special obligations and while they are not included in any computation of general obligation indebtedness of the District until their respective crossover dates, the principal amounts shown on the table reflect the amounts that would be outstanding.

(5) Debt service payments on the 2019 Refunding Bonds to and including the crossover date of August 1, 2021 are payable from an escrow fund. Pursuant to Section 53560 of the Government Code of the State of California, these bonds constitute special obligations and while they are not included in any computation of general obligation indebtedness of the District until the crossover date, the principal amounts shown on the table reflect the amounts that would be outstanding.

Other Long Term Debt of the District.

2020 Refunding Lease Revenue Bonds (Fresno Unified School District Central Kitchen Project). On June 20, 2006, the Central Valley Support Services Joint Powers Agency (the “Agency”) issued \$23,605,000 total principal amount of Lease Revenue Bonds (Fresno Unified School District Central Kitchen) (the “**2006 LRBs**”). Proceeds of the 2006 LRBs were used to finance the construction of a new central food preparation, distribution and storage facility of the District. On September 30, 2020, the 2006 LRBs were refinanced in part with the proceeds of \$6,750,000 principal amount of 2020 Refunding Lease Revenue Bonds issued by the Agency and payable from lease payment made by the District. The maturities that were not refunded were defeased with other lawfully available funds. The following is the semi-annual debt service on the 2020 Refunding LRBs.

**Central Valley Support Services Joint Powers Agency
2020 Refunding Lease Revenue Bonds
Semi-Annual Debt Service**

Payment Date	Principal Component	Interest Component	Total Payment
06/01/2021	\$490,000	\$130,725.00	\$620,725.00
12/01/2021	-	120,925.00	120,925.00
06/01/2022	425,000	120,925.00	545,925.00
12/01/2022	-	112,425.00	112,425.00
06/01/2023	440,000	112,425.00	552,425.00
12/01/2023	-	103,625.00	103,625.00
06/01/2024	460,000	103,625.00	563,625.00
12/01/2024	-	94,425.00	94,425.00
06/01/2025	480,000	94,425.00	574,425.00
12/01/2025	-	84,825.00	84,825.00
06/01/2026	495,000	84,825.00	579,825.00
12/01/2026	-	74,925.00	74,925.00
06/01/2027	515,000	74,925.00	589,925.00
12/01/2027	-	64,625.00	64,625.00
06/01/2028	535,000	64,625.00	599,625.00
12/01/2028	-	56,600.00	56,600.00
06/01/2029	320,000	56,600.00	376,600.00
12/01/2029	-	51,800.00	51,800.00
06/01/2030	325,000	51,800.00	376,800.00
12/01/2030	-	45,300.00	45,300.00
06/01/2031	340,000	45,300.00	385,300.00
12/01/2031	-	38,500.00	38,500.00
06/01/2032	355,000	38,500.00	393,500.00
12/01/2032	-	31,400.00	31,400.00
06/01/2033	370,000	31,400.00	401,400.00
12/01/2033	-	24,000.00	24,000.00
06/01/2034	385,000	24,000.00	409,000.00
12/01/2034	-	16,300.00	16,300.00
06/01/2035	400,000	16,300.00	416,300.00
12/01/2035	-	8,300.00	8,300.00
06/01/2036	415,000	8,300.00	423,300.00
TOTALS	\$6,750,000	\$1,986,675.00	\$8,736,675.00

PG&E Energy Savings Loan. The District has entered into a long-term agreement with Pacific Gas and Electric (“**PG&E**”) for the installation of energy efficient light fixtures at various school sites. As of June 30, 2020, the schedule of future payments is as follows:

Year ending June 30	Annual Payments
2021	\$51,804
2022	1,155
<hr/> Total	<hr/> \$52,959

Short-Term Debt

[CONFIRM NO TRAN ISSUED]

The District does not currently have any short-term debt outstanding.

Investment of District Funds

In accordance with Government Code Section 53600 *et seq.*, the Fresno 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. For further information concerning County investments, access the County’s website at www.co.fresno.ca.us and access the link to the Department of the Treasurer-Tax Collector, and the links to “Investment Policy” and “Portfolio”. The information contained in such website has not been reviewed by the District or the Underwriters and is not incorporated in this Official Statement by reference. The most recent Investment Policy adopted by the Board of Supervisors of the County and the most recent available quarterly investment report are attached hereto as Appendix G.

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. The primary source of funding for school districts is LCFF funding, which is derived from a combination of State funds and local property taxes (see “— Education Funding Generally” above). State funds typically make up the majority of a district’s LCFF funding. School districts also receive funding from the State for some specialized programs such as special education.

The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS” below), the condition of the State economy (which affects total revenue available to the State general fund), and the annual State budget process. The District cannot predict how education funding may further be changed in the future, or the state of the economy, which in turn can impact the amounts of funds available from the State for education funding. See “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS” below.

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 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. Decreases in State revenues may significantly affect appropriations made by the legislature to school districts.

As described below in the summaries of State budgeting documents, the COVID-19 pandemic is expected to have a material impact on State revenues and appropriations.

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 Underwriters 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 (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 or the Underwriter and is not incorporated herein by reference.*

- The California State Treasurer Internet home page at 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 under Education Code Section 42127.01 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 Underwriters assume 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* property 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 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* property tax on real property to 1% of the full cash value thereof, except that additional *ad valorem* property taxes may be levied to pay debt service on (a) indebtedness approved by the voters prior to July 1, 1978, (b) (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, and (c) (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. 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 XIII C and XIII D of the California Constitution

On November 5, 1996, the voters of the State of California approved Proposition 218, popularly known as the "Right to Vote on Taxes Act." Proposition 218 added to the California Constitution Articles XIII C and XIII D (respectively, "**Article XIII C**" and "**Article XIII D**"), 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 XIII C 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 XIII C 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: (a) 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; (b) 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; (c) 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; (d) a charge imposed for entrance to or use of local government property, or the purchase, rental, or lease of local government property; (e) 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; (f) a charge imposed as a condition of property development; and (g) 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 (a) 40.9% of State general fund revenues (the “**first test**”) or (b) 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 (a) the first test, (b) the second test, or (c) 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 (a) 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 (b) 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 (a) any local government debts approved by the voters prior to July 1, 1978 or (b) 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: (a) 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; (b) 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 (c) 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 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 (a) reduce local sales tax rates or alter the method of allocating the revenue generated by such taxes, (b) shift property taxes from local governments to schools or community colleges, (c) change how property tax revenues are shared

among local governments without two-thirds approval of both houses of the State Legislature or (d) 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: (a) a proclamation by the Governor that the shift is needed due to a severe financial hardship of the State, and (b) 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 provision of Proposition 1A. This initiative amends the State constitution to prohibit the legislature from diverting or shifting revenues that are dedicated to funding services provided by local government or funds dedicated to transportation improvement projects and services. Under this proposition, the State is not allowed to take revenue derived from locally imposed taxes, such as hotel taxes, parcel taxes, utility taxes and sales taxes, and local public transit and transportation funds. Further, in the event that a local governmental agency sues the State alleging a violation of these provisions and wins, then the State must automatically appropriate the funds needed to pay that local government. This Proposition was intended to, among other things, stabilize local government revenue sources by restricting the State’s control over local property taxes. Proposition 22 did not prevent the California State Legislature from dissolving State redevelopment agencies pursuant to AB 1X26, as confirmed by the decision of the California Supreme Court decision in *California Redevelopment Association v. Matosantos* (2011).

Because Proposition 22 reduces the State’s authority to use or reallocate certain revenue sources, fees and taxes for State general fund purposes, the State will have to take other actions to balance its budget, such as reducing State spending or increasing State taxes, and school and college districts that receive Proposition 98 or other funding from the State will be more directly dependent upon the State’s general fund.

Proposition 30 and Proposition 55

The Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment, also known as “**Proposition 30**”, temporarily increased the State Sales and Use Tax and personal income tax rates on higher incomes. Proposition 30 temporarily imposed an additional tax on all retailers, at the rate of 0.25% of gross receipts from the sale of all tangible personal property sold in the State from January 1, 2013 to December 31, 2016. Proposition 30 also imposed an additional excise tax on the storage, use, or other consumption in the State of tangible personal property purchased from a retailer on and after January 1, 2013 and before January 1, 2017. This excise tax was levied at a rate of 0.25% of the sales price of the property so purchased. For personal income taxes imposed beginning in the taxable year commencing January 1, 2012 and ending December 31, 2018, Proposition 30 increases for such period the marginal personal income tax rate by: (a) 1% for taxable income over \$250,000 but less than \$300,000 for single filers (over \$340,000 but less than \$408,000 for head of household filers and over \$500,000 but less than \$600,000 for joint filers), (b) 2% for taxable income over \$300,000 but less than

\$500,000 for single filers (over \$408,000 but less than \$680,000 for head of household filers and over \$600,000 but less than \$1,000,000 for joint filers), and (c) 3% for taxable income over \$500,000 for single filers (over \$680,000 for head of household filers and over \$1,000,000 for joint filers). Proposition 55 (described below) extended said increases to personal income rates through the end of 2030.

The revenues generated from the temporary tax increases will be included in the calculation of the Proposition 98 minimum funding guarantee for school districts and community college districts. See “Proposition 98” and “Proposition 111” above. From an accounting perspective, the revenues generated from the temporary tax increases will be deposited into the State account created pursuant to Proposition 30 called the Education Protection Account (the “EPA”). Pursuant to Proposition 30, funds in the EPA will be allocated quarterly, with 89% of such funds provided to schools districts and 11% provided to community college districts. The funds will be distributed to school districts and community college districts in the same manner as existing unrestricted per-student funding, except that no school district will receive less than \$200 per unit of ADA and no community college district will receive less than \$100 per full time equivalent student. The governing board of each school district and community college district is granted sole authority to determine how the moneys received from the EPA are spent, provided that, the appropriate governing board is required to make these spending determinations in open session at a public meeting and such local governing boards are prohibited from using any funds from the EPA for salaries or benefits of administrators or any other administrative costs.

The California Children’s Education and Health Care Protection Act of 2016, also known as Proposition 55, was a proposed constitutional amendment initiative that was approved on the November 8, 2016 general election ballot in California. Proposition 55 extends the increases to personal income tax rates for high-income taxpayers that were approved as part of Proposition 30 through the end of 2030, instead of the scheduled expiration date of December 31, 2018. The extensions did not apply to the sales tax and excise taxes imposed by Proposition 30. Tax revenue received under Proposition 55 is to be allocated 89% to K-12 schools and 11% to community colleges.

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* property tax collections 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, such as the 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 and 39 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 C

GENERAL INFORMATION ABOUT THE CITY OF FRESNO AND THE COUNTY OF FRESNO

The following information concerning the City of Fresno (the “City”) and the County of Fresno (the “County”) is included only for the purpose of supplying general information regarding the area of the District. The Bonds are not a debt of the City, the County, the State or any of its political subdivisions (other than the District), and none of the County, the State or any of its political subdivisions (other than the District) is liable therefor. The County, including its Board of Supervisors, officers, officials, agents and other employees, are required, only to the extent required by law, to: (i) levy and collect ad valorem property taxes for payment of the Bonds in accordance with the law; and (ii) transmit the proceeds of such taxes to the paying agent for the payment of the principal of and interest on the Bonds at the time such payment is due.

The historical data and results presented in the tables that follow may differ materially from future results as a result of economic or other factors. For more information on the impact of the COVID-19 pandemic, see “SECURITY FOR THE BONDS – Disclosure Relating to COVID-19 Pandemic” herein. See also references to COVID-19 in the section entitled “PROPERTY TAXATION”, and in APPENDIX B under the heading “DISTRICT GENERAL INFORMATION” and “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.”

City of Fresno

The District comprises a large portion of the City of Fresno (the “City”), encompasses approximately 112 square miles and is located in the heart of California's San Joaquin Valley, which is predominantly an agriculturally-based economy. The City is promoting business growth through the expansion of industrial development and through partnerships with Fresno County, the I-5 Business Development Corridor, the Economic Development Corporation serving Fresno County and the Regional Jobs Initiative.

County of Fresno

The County is California's fifth largest county, covering approximately 6,000 square miles. It is located in the geographic center of the State and is the nation's leading crop-producing county.

Within the County, there are roughly four different agricultural areas. East and south of the City of Fresno, grapes and other fruit and nut crops are grown, harvested and processed for shipment; west of the City of Fresno is the largest melon-producing area, which lies within the Mendota Unified School District. Also to the west, large crops of cotton, alfalfa, barley, rice, wheat and vegetables are produced. In the southwest are oil wells, and extensive cattle and sheep ranches.

The County is the trade, financial and commercial center for many surrounding counties in Central California and is a hub of transportation facilities connecting Central California to all parts of the country. Two major north-south highways, State Highway 99 and Interstate Highway 5, pass through the County. State Highways 180 and 145 run east and west. Railroads, major airlines, bus lines and numerous trucking companies also serve the area.

Population

The most recent estimate of the County's population at January 1, 2021 was 1,026,681 persons according to the State Department of Finance. The City, with an estimated population of 546,770 persons at January 1, 2021, is the largest city in the County. The table below shows population estimates for the cities in the County for the last five years, as of January 1.

FRESNO COUNTY
Population Estimates
Calendar Years 2017 through 2021
(As of January 1st)

	2017	2018	2019	2020	2021
Clovis	110,144	113,300	116,291	118,741	121,834
Coalinga	16,805	16,527	16,946	17,177	16,748
Firebaugh	7,866	7,947	8,025	8,035	8,126
Fowler	6,097	6,161	6,215	6,436	6,601
Fresno	530,523	535,313	540,180	543,451	546,770
Huron	7,262	7,286	7,302	7,297	7,404
Kerman	14,957	15,318	15,735	15,922	16,118
Kingsburg	12,187	12,400	12,545	12,879	13,084
Mendota	11,743	12,134	12,191	12,424	12,448
Orange Cove	9,486	9,555	9,575	9,562	9,581
Parlier	15,370	15,407	15,587	15,797	15,828
Reedley	25,579	25,887	25,950	25,974	26,087
Sanger	26,116	26,428	26,994	27,157	27,353
San Joaquin	4,097	4,122	4,139	4,137	4,145
Selma	24,302	24,337	24,394	24,405	24,487
Balance of County	170,417	170,890	170,938	170,898	170,067
Total	992,951	1,003,012	1,013,007	1,020,292	1,026,681

Source: State Department of Finance, Demographic Research.

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Employment and Industry

The District is included in the Fresno Metropolitan Statistical Area (“MSA”). The unemployment rate in the Fresno MSA was 8.8% in August 2021, down from a revised 9.3% in July 2021, and below the year-ago estimate of 11.5%. This compares with an unadjusted unemployment rate of 7.5% for California and 5.3% for the nation during the same period.

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

FRESNO COUNTY Civilian Labor Force, Employment and Unemployment, Unemployment by Industry (Annual Averages)

	2016	2017	2018	2019	2020
Civilian Labor Force ⁽¹⁾	444,700	444,800	446,300	450,500	445,500
Employment	402,400	406,500	412,300	417,300	395,300
Unemployment	42,400	38,200	33,900	33,200	50,300
Unemployment Rate	9.5%	8.6%	7.6%	7.4%	11.3%
<u>Wage and Salary Employment:</u> ⁽²⁾					
Agriculture	46,900	46,100	44,200	44,100	41,100
Mining and Logging	300	300	300	300	300
Construction	16,000	17,400	18,700	19,000	18,600
Manufacturing	25,200	25,600	25,900	26,200	25,800
Wholesale Trade	14,000	14,100	14,400	14,700	14,500
Retail Trade	38,800	38,900	39,100	38,700	37,100
Trans., Warehousing, Utilities	13,200	14,100	15,400	16,600	18,400
Information	3,800	3,600	3,600	3,400	3,000
Financial and Insurance	8,700	9,000	9,200	9,300	8,800
Professional and Business Services	32,400	31,100	32,500	34,600	33,800
Educational and Health Services	63,900	67,200	69,300	72,500	72,000
Leisure and Hospitality	32,800	33,800	34,500	35,700	28,600
Other Services	11,700	11,800	11,900	12,100	11,000
Federal Government	9,800	9,800	10,000	10,100	10,800
State Government	12,100	12,400	12,600	12,800	12,500
Local Government	49,000	50,400	51,900	52,300	49,100
Total All Industries ⁽³⁾	383,300	390,200	398,300	407,500	390,000

(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) Columns may not sum to totals due to rounding.

Source: State of California Employment Development Department.

The largest employers in the City of Fresno for the year ending June 30, 2020 were as follows:

**CITY OF FRESNO
PRINCIPAL EMPLOYERS
Year Ending June 30, 2020
(Ranked by Number of Employees)**

Employer Name	Approximate Number of Employees
Fresno Unified School District	10,552
Community Regional Medical Center	8,600
County of Fresno	7,773
Clovis Unified School District	6,400
Internal Revenue Service	5,000
City of Fresno	3,575
Amazon.com, Inc.	3,500
Saint Agnes Medical Center	2,800
California State University, Fresno	2,543
State Center Community College	2,329

Source: City of Fresno, Comprehensive Annual Financial Report for fiscal year ending June 30, 2020.

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The following table shows the major employers in the County as of October 2021, in alphabetical order without regard to the number of employees.

**FRESNO COUNTY
Major Employers
(Listed Alphabetically)**

Employer Name	Location	Industry
Air National Guard	Fresno	Veterans' & Military Organizations
California State Univ Fresno	Fresno	Schools-Universities & Colleges Academic
California Teaching Fellows	Fresno	Employment Service-Govt Co Fraternal
Cargill	Fresno	Meat Packers (mfrs)
Community Regional Medical Ctr	Fresno	Hospitals
Foster Farms	Fresno	Poultry Farms
Fresno County Sheriff's Office	Fresno	Police Departments
Fresno Police Dept	Fresno	Police Departments
Fresno VA Hospital Medical Ctr	Fresno	Government-Specialty Hosp Ex Psychiatric
Gap Pacific Distribution Ctr	Fresno	Distribution Services
Kaiser Permanente Fresno Med	Fresno	Hospitals
Lion Dehydrators	Selma	Dehydrating Service (mfrs)
Pelco Inc	Fresno	Security Control Equip & Systems-Mfrs
Phebe Conley Art Gallery	Fresno	Art Galleries & Dealers
Pitman Family Farms	Sanger	Farms
Pleasant Valley State Prison	Coalinga	Government Offices-State
Save Mart Ctr	Fresno	Stadiums Arenas & Athletic Fields
St Agnes Medical Ctr	Fresno	Medical Centers
St Agnes Medical Ctr	Fresno	Hospitals
Stamoules Produce Co	Mendota	Fruits & Vegetables & Produce-Retail
State Center Community College	Fresno	Junior-Community College-Tech Institutes
Sun Maid Growers	Kingsburg	Maid & Butler Service
Table Mountain Casino	Friant	Casinos
Via West Insurance	Fresno	Insurance
Wawona Frozen Foods Inc	Clovis	Frozen Food Processors (mfrs)

Source: State of California Employment Development Department, extracted from The America's Labor Market Information System (ALMIS) Employer Database, 2022 1st Edition.

Construction Activity

The tables below summarize building activity in the City and the County from calendar years 2016 through 2020.

CITY OF FRESNO Total Building Permit Valuations (Valuations in Thousands) Calendar Years 2016 through 2020

	2016	2017	2018	2019	2020
Permit Valuation					
New Single-family	\$276,052.9	\$197,698.0	\$324,024.2	\$400,448.5	\$340,848.6
New Multi-family	44,086.9	86,389.9	44,637.9	35,657.3	162,028.0
Res. Alterations/Additions	<u>15,092.0</u>	<u>6,607.6</u>	<u>26,493.3</u>	<u>22,305.0</u>	<u>18,607.5</u>
Total Residential	\$335,231.8	\$290,695.5	\$395,155.4	\$458,410.8	\$521,484.1
New Commercial	\$107,282.6	\$129,169.0	\$61,129.6	\$93,394.7	\$183,435.7
New Industrial	11,567.3	7,677.2	14,769.2	3,690.0	500.0
New Other	37,567.1	17,154.0	40,593.9	25,811.9	65,496.5
Com. Alterations/Additions	<u>57,936.8</u>	<u>38,877.3</u>	<u>168,504.8</u>	<u>134,083.0</u>	<u>166,722.0</u>
Total Nonresidential	\$214,353.8	\$192,877.5	\$284,997.5	\$256,979.6	\$416,154.2
<u>New Dwelling Units</u>					
Single Family	925	680	1,113	1,348	1,269
Multiple Family	<u>249</u>	<u>787</u>	<u>104</u>	<u>255</u>	<u>473</u>
TOTAL	1,174	1,467	1,217	1,603	1,742

Source: Construction Industry Research Board, Building Permit Summary.

FRESNO COUNTY Total Building Permit Valuations (Valuations in Thousands) Calendar Years 2016 through 2020

	2016	2017	2018	2019	2020
Permit Valuation					
New Single-family	\$689,016.6	\$512,951.0	\$703,307.1	\$770,423.8	\$769,338.0
New Multi-family	52,363.2	131,175.3	67,589.9	87,818.1	183,382.3
Res. Alterations/Additions	<u>30,648.8</u>	<u>29,478.7</u>	<u>47,115.5</u>	<u>41,033.6</u>	<u>30,839.5</u>
Total Residential	\$772,028.6	\$673,605.0	\$818,012.5	\$899,275.5	\$983,560.0
New Commercial	\$184,408.2	\$201,676.5	\$139,662.0	\$273,781.9	\$256,617.3
New Industrial	14,895.8	14,087.9	37,564.8	7,105.1	9,965.7
New Other	147,642.2	68,383.0	90,451.9	54,746.2	100,674.4
Com. Alterations/Additions	<u>80,745.4</u>	<u>69,202.2</u>	<u>229,373.0</u>	<u>163,703.6</u>	<u>210,055.6</u>
Total Nonresidential	\$427,691.6	\$353,349.6	\$497,051.7	\$499,336.8	\$577,313.0
<u>New Dwelling Units</u>					
Single Family	2,559	1,886	2,560	2,732	2,747
Multiple Family	<u>339</u>	<u>1,135</u>	<u>290</u>	<u>689</u>	<u>653</u>
TOTAL	2,898	3,021	2,850	3,421	3,400

Source: Construction Industry Research Board, Building Permit Summary.

Effective Buying Income

“Effective Buying Income” is defined as personal income less personal tax and nontax payments, a number often referred to as “disposable” or “after-tax” income. Personal income is the aggregate of wages and salaries, other labor-related income (such as employer contributions to private pension funds), proprietor’s income, rental income (which includes imputed rental income of owner-occupants of non-farm dwellings), dividends paid by corporations, interest income from all sources, and transfer payments (such as pensions and welfare assistance). Deducted from this total are personal taxes (federal, state and local), nontax payments (fines, fees, penalties, etc.) and personal contributions to social insurance. According to U.S. government definitions, the resultant figure is commonly known as “disposable personal income.”

The following table summarizes the median household effective buying income for the City, the County, the State and the United States for the period 2018 through 2022.

FRESNO COUNTY					
Median Household Effective Buying Income					
2018 through 2022					
	2018	2019	2020	2021	2022
City of Fresno	\$41,203	\$42,571	\$45,699	\$45,528	\$53,831
County of Fresno	44,641	46,028	48,980	48,681	57,777
California	59,646	62,637	65,870	67,956	77,058
United States	50,735	52,841	55,303	56,790	64,448

Source: The Nielsen Company (US), Inc for year 2018; Claritas, LLC for 2019 through 2022.

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Commercial Activity

A summary of historic taxable sales within the City during the past five years in which data are available is shown in the following table. Total taxable sales during the first quarter of calendar year 2021 in the City were reported to be \$2,733,042,160, a 42.92% increase over the total taxable sales of \$1,912,269,660 reported during the first quarter of calendar year 2020.

CITY OF FRESNO
Taxable Transactions
Number of Permits and Valuation of Taxable Transactions
(Dollars in Thousands)

	Retail Stores		Total All Outlets	
	Number of Permits	Taxable Transactions	Number of Permits	Taxable Transactions
2016	7,417	\$5,881,289	11,674	\$7,625,683
2017	7,314	5,972,631	11,555	7,851,071
2018	7,369	6,244,563	11,936	8,270,219
2019	7,613	6,581,924	12,462	8,687,726
2020	8,373	6,264,108	13,770	8,312,385

Source: State Department of Tax and Fee Administration.

A summary of historic taxable sales within the County during the past five years in which data are available is shown in the following table. Total taxable sales during the first quarter of calendar year 2021 in the County were reported to be \$4,898,795,364, a 31.28% increase over the total taxable sales of \$3,731,573,730 reported during the first quarter of calendar year 2020.

FRESNO COUNTY
Annual Taxable Transactions
Number of Permits and Valuation of Taxable Transactions
(Dollars in Thousands)

	Retail Stores		Total All Outlets	
	Number of Permits	Taxable Transactions	Number of Permits	Taxable Transactions
2016	13,128	\$9,567,618	20,530	\$10,073,246
2017	13,166	9,943,017	20,655	14,631,309
2018	13,041	10,566,360	21,036	15,386,256
2019	13,516	11,073,207	22,082	16,179,870
2020	14,811	11,557,538	24,307	16,930,267

Source: State Department of Tax and Fee Administration.

APPENDIX D

PROPOSED FORM OF OPINION OF BOND COUNSEL SERIES A BONDS

[LETTERHEAD OF JONES HALL]

[Closing Date]

Board of Education
Fresno Unified School District
2309 Tulare Street
Fresno, California 93721

OPINION: \$_____ Fresno Unified School District
 (Fresno County, California)
 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt)

Members of the Board of Education:

We have acted as bond counsel to the Fresno Unified School District (the "District") in connection with the issuance by the District of \$_____ principal amount of Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2016, Series D, dated the date hereof (the "Bonds"), under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Sections 53550 and 53580 of said Code, a resolution adopted by the Board of Education of the District (the "Board") on November 3, 2021 (the "Bond Resolution"), and a Paying Agent Agreement dated as of December 1, 2021 (the "Paying Agent Agreement"), between the District and U.S. Bank National Association, as paying agent. 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 District contained in the Bond Resolution and the Paying Agent Agreement and in the certified proceedings, certifications and opinions of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

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

1. The District is duly established and validly existing as a unified school district with the power to issue the Bonds and to perform its obligations under the Bond Resolution and the Paying Agent Agreement.

2. The Bond Resolution has been duly adopted by the Board, and the Bond Resolution and Paying Agent Agreement constitute valid and binding obligations of the District enforceable against the District in accordance with their 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 Fresno is obligated to levy *ad valorem* property taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation 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

**PROPOSED FORM OF OPINION OF BOND COUNSEL
SERIES B BONDS**

[LETTERHEAD OF JONES HALL]

[Closing Date]

Board of Education
Fresno Unified School District
2309 Tulare Street
Fresno, California 93721

OPINION: \$_____ Fresno Unified School District
 (Fresno County, California)
 2021 Refunding General Obligation Bonds, Series B (Federally Taxable)

Members of the Board of Education:

We have acted as bond counsel to the Fresno Unified School District (the "District") in connection with the issuance by the District of \$_____ principal amount of Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2016, Series D, dated the date hereof (the "Bonds"), under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Sections 53550 and 53580 of said Code, a resolution adopted by the Board of Education of the District (the "Board") on November 3, 2021 (the "Bond Resolution"), and a Paying Agent Agreement dated as of December 1, 2021 (the "Paying Agent Agreement"), between the District and U.S. Bank National Association, as paying agent. 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 District contained in the Bond Resolution and the Paying Agent Agreement and in the certified proceedings, certifications and opinions of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

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

1. The District is duly established and validly existing as a unified school district with the power to issue the Bonds and to perform its obligations under the Bond Resolution and the Paying Agent Agreement.
2. The Bond Resolution has been duly adopted by the Board, and the Bond Resolution and Paying Agent Agreement constitute valid and binding obligations of the District enforceable against the District in accordance with their 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 Fresno is obligated to levy *ad valorem*

property taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation as to rate or amount.

4. 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

\$ _____
FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds
Series A
(Tax-Exempt)

\$ _____
FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds
Series B
(Federally Taxable)

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (this “**Disclosure Certificate**”) is executed and delivered by the Fresno Unified 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 Education of the District on November 3, 2021 (the “**Resolution**”), and two separate Paying Agent Agreements, both dated as of December 1, 2021 and between the District and U.S. Bank National Association, as paying agent (the “**Paying Agent**”). The District hereby covenants and agrees as follows:

Section 1. Purpose of this 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 Resolution, 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, Keygent LLC, or any successor Dissemination Agent designated in writing by the District and which has filed with the District and the Paying Agent a written acceptance of such designation.

“*Listed Events*” means any of the events listed in Section 5(a).

“*MSRB*” means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule.

“*Official Statement*” means the final official statement executed by the District in connection with the issuance of the Bonds.

“Paying Agent” means U.S. Bank National Association, Los Angeles, California, or any successor thereto.

“Participating Underwriter” means any of the original Underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

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

Section 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than the Annual Report Date, commencing 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. 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, or if available at the time of filing the Annual Report, for the fiscal year in which the Annual Report is filed, as follows:

- (i) total assessed valuation of taxable properties in the District;
- (ii) total secured 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* property 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) The District shall give, or cause to be given, notice of the occurrence of any of the following Listed Events with respect to the Bonds:

- (1) Principal and interest payment delinquencies.
- (2) Non-payment related defaults, if material.
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (5) Substitution of credit or liquidity providers, or their failure to perform.
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or

determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.

- (7) Modifications to rights of security holders, if material.
- (8) Bond calls, if material, and tender offers.
- (9) Defeasances.
- (10) Release, substitution, or sale of property securing repayment of the securities, if material.
- (11) Rating changes.
- (12) Bankruptcy, insolvency, receivership or similar event of the District.
- (13) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.
- (15) Incurrence of a financial obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District, any of which affect security holders, if material.
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District, any of which reflect financial difficulties.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall, or shall cause the Dissemination Agent (if not the District) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Listed Event.

(c) The District acknowledges that the events described in subparagraphs (a)(2), (a)(7), (a)(8) (if the event is a bond call), (a)(10), (a)(13), (a)(14) and (a)(15) of this Section 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 (a)(16), the term “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 this 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. The initial Dissemination Agent shall be Keygent LLC. Any Dissemination Agent may resign by providing 30 days’ written notice to the District and the Paying Agent.

Section 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

- (a) if the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the District 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

FRESNO UNIFIED 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 between DTC, the DTC Participants and the Beneficial Owners is based solely on information provided by DTC. Accordingly, no representations can be made concerning these matters and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters, but should instead confirm the same with DTC or the DTC Participants, as the case may be.

Neither the District nor the Paying Agent take any responsibility for the information contained in this Section.

No assurances can be given that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners (a) payments of interest, principal or premium, if any, with respect to the Bonds, (b) Bonds representing ownership interest in or other confirmation or ownership interest in the Bonds, or (c) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Bonds, or that they will so do on a timely basis, or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Appendix. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (in this Appendix, the "Bonds"). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC. If, however, the aggregate principal amount of any maturity exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned

subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com. *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

FRESNO COUNTY INVESTMENT POOL INVESTMENT POLICY AND INVESTMENT REPORT

\$ _____
**Fresno Unified School District
2021 Refunding General Obligation Bonds, Series A
(Federally Tax-Exempt)**

\$ _____
**Fresno Unified School District
2021 Refunding General Obligation Bonds, Series B
(Federally Taxable)**

BOND PURCHASE AGREEMENT

_____, 2021

Fresno Unified School District
Board of Education
2309 Tulare Street
Fresno, California 93721

Ladies and Gentlemen:

The undersigned, Piper Sandler & Co., as representative (the “Representative”) of itself, and Stifel, Nicolaus & Company, Incorporated (collectively, the “Underwriters”) offers to enter into this Bond Purchase Agreement (the “Purchase Agreement”) with the Fresno Unified School District (the “District”), which, upon the District’s acceptance hereof, will be binding upon the District and the Underwriters. This offer is made subject to the written acceptance of this Purchase Agreement by the District and delivery of such acceptance to us at or prior to 11:59 P.M., California Time, on the date hereof. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Official Statement (as defined herein) or, if not defined in the Official Statement, in the Paying Agent Agreements (as defined herein).

Inasmuch as the sale contemplated hereby represents a negotiated transaction, the District acknowledges and agrees that: (i) the primary role of the Underwriters is to purchase securities for resale to investors in an arms-length commercial transaction between the District and the Underwriters and that the Underwriters have financial and other interests that differ from those of the District, (ii) the Underwriters are not acting as municipal advisors, financial advisors or fiduciaries to the District and have not assumed any advisory or fiduciary responsibilities to the District with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriters, or any affiliates of the Underwriters, have provided other services or are currently providing other services to the District on other matters), (iii) the only obligations the Underwriters have to the District with respect to the transaction contemplated hereby are expressly set forth in this Purchase Agreement, except as otherwise provided by applicable rules and regulations of the Securities and Exchange Commission (“SEC”) or the rules of the Municipal Securities Rulemaking Board (“MSRB”), and (iv) 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 Underwriters with an acknowledgement of receipt of the required Underwriters' disclosure under Rule G-17 of the MSRB.

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 Underwriters hereby agree to purchase from the District for reoffering to the public, and the District hereby agrees to sell to the Underwriters for such purpose, all (but not less than all) of (i) \$_____ in aggregate initial principal amount of the District's 2021 Refunding General Obligation Bonds, Series A (Federally Tax-Exempt) (the "Series A Bonds") and (ii) \$_____ in aggregate initial principal amount of the District's 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) (the "Series B Bonds," and together with the Series A Bonds, the "Bonds").

The Bonds shall bear interest from the Date of Delivery (as defined herein) payable semiannually on each February 1 and August 1, commencing February 1, 2022. The final maturity dates, interest rates, yields and redemption provisions of the Bonds are shown in Appendix A hereto, which appendix is incorporated by reference herein. The Underwriters shall purchase the Series A Bonds at a price of \$_____ (consisting of the initial principal amount of the Bonds of \$_____, plus [net] original issue premium of \$_____, and less an Underwriters' discount of \$_____). The Underwriters shall purchase the Series B Bonds at a price of \$_____ (consisting of the initial principal amount of the Bonds of \$_____, and less an Underwriters' discount of \$_____).

2. **The Bonds.** The Bonds shall be dated as of the date of their initial issuance and delivery (the "Date of Delivery"). The Bonds shall mature on the dates shown on Appendix A hereto, shall otherwise be as described in the Official Statement (as defined herein), and shall be issued and secured pursuant to the provisions of the resolution of the Board of Education of the District adopted on November 3, 2021 (the "Resolution"), Paying Agent Agreements relating to each series of the Bonds (each, a "Paying Agent Agreement"), each dated as of _____ 1, 2021 and by and between the District and U.S. Bank National Association (the "Paying Agent"), and Section 53506 *et. seq.* of the California Government Code (the "Act").

The Bonds shall be in book-entry form, shall bear CUSIP numbers, shall be in fully registered form, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"); the Bonds shall initially be in authorized denominations of \$5,000 principal amount, or any integral multiple thereof.

The Series A Bonds are being issued to refund, on an current basis, the District's outstanding General Obligation Bonds 2010 Election, Series A (the "2010 Series A Bonds"). The Series B Bonds are being issue to refund, on an advance basis, the District's outstanding (i) General Obligation Bonds, 2016 Election, Series A maturing on August 1, 20__ through and including August 1, 20__ (the "2016 Series A Bonds") and (ii) General Obligation Bonds, 2010 Election, Series E maturing on August 1, 20__ through and including August 1, 20__ (the "2010 Series E Bonds," and together with the 2010 Series A Bonds and the 2016 Series A Bonds, the "Refunded Bonds").

The 2010 Series A Bonds were sold to the Central Valley Support Services Joint Powers Agency (the "Agency"), and secure payment of the Agency's 2011 General Obligation Revenue Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction Bonds)

(the “Agency Bonds”). The Agency has designated the Agency Bonds as “qualified school construction bonds” under Section 54F of the Internal Revenue Code of 1986, as amended (the “Code”), and in connection therewith is currently eligible to receive federal cash subsidy payments (the “Subsidy Payments”), equal to a portion of the interest due on the Agency Bonds.

The 2010 Series A Bonds and the Agency Bonds are subject to optional redemption, at the respective options of the District and the Agency, on any date following the occurrence of a Determination of Loss of Bond Subsidy Payments, as such term is defined in the respective paying agent agreement (the “2010 Series A Bonds Paying Agent Agreement”) and indenture of trust (the “Agency Bonds Indenture”) pursuant to which the 2010 Series A Bonds and Agency Bonds were issued.

As a result of federal sequestration legislation, the amount of the Subsidy Payments has been reduced. In connection with the refunding of the 2010 Series A Bonds, including for purposes of satisfying Government Code Section 53552, the District has executed this date a Certificate Regarding Determination of Loss of Bond Subsidy Payments, substantially in the form attached hereto as Appendix C. Pursuant to the 2010 Series A Bonds Paying Agent Agreement, the Determination of Loss of Bond Subsidy Payments shall result in an increase in the interest rate on the 2010 Series A Bonds to an amount required to offset the reduction in Subsidy Payments.

Pursuant to separate escrow agreements (each, an “Escrow Agreement”), each dated as of the Closing Date (as defined herein), by and between the District and U.S. Bank National Association (the “Escrow Agent”), a portion of the net proceeds of the Bonds shall be deposited with the Escrow Agent in escrow funds held pursuant to each Escrow Agreement (each, an “Escrow Fund”). Funds on deposit in each Escrow Fund shall be invested as provided in the Escrow Agreements, or otherwise held uninvested as cash, and applied to (i) the payment of interest on the Refunded Bonds on and prior to their respective first optional redemption dates, and (ii) redeem the Refunded Bonds on such dates at a price equal to 100% of the principal amount thereof, as applicable. Concurrently with the redemption of the 2010 Series A Bonds, the Agency as owner thereof shall redeem the Agency Bonds.

3. **Use of Documents.** The District hereby authorizes the Underwriters to use, in connection with the offer and sale of the Bonds, the Continuing Disclosure Certificate (as defined herein), this Purchase Agreement, the Paying Agent Agreements, the Preliminary Official Statement (as defined herein), the Official Statement, the Resolution, the Escrow Agreements and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriters in connection with the transactions contemplated by this Purchase Agreement.

4. **Public Offering of Bonds.** The Underwriters agree 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 of the Official Statement and Appendix A hereto.

(a) The Underwriters agree to assist the District in establishing the issue price of the Series A Bonds and shall execute and deliver to the District at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the District and Jones Hall, a Professional Law Corporation (“Bond Counsel”), to accurately reflect, as

applicable, the sales price or prices or the initial offering price or prices to the public of the Series A Bonds. All actions to be taken by the District under this section to establish the issue price of the Series A Bonds may be taken on behalf of the District by the District's municipal advisor identified herein and any notice or report to be provided to the District may be provided to the District's municipal advisor.

(b) Except as otherwise set forth in Appendix A attached hereto, the District will treat the first price at which 10% of each maturity of the Series A Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriters shall report to the District the price or prices at which it has sold to the public each maturity of Series A Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series A Bonds, the Underwriters agree to promptly report to the District the prices at which it sells the unsold Series A Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) the Underwriters have sold all Series A Bonds of that maturity or (ii) the 10% test has been satisfied as to the Series A Bonds of that maturity, provided that, the Underwriters' reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the District or Bond Counsel. For purposes of this Section, if Series A Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series A Bonds.

(c) The Underwriters confirm that they have offered the Series A 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 attached hereto, 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 Series A Bonds for which the 10% test has not been satisfied and for which the District and the Underwriters agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series A Bonds, the Underwriters will neither offer nor sell unsold Series A 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 Underwriters have sold at least 10% of that maturity of the Series A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriters will advise the District promptly after the close of the fifth business day after the sale date whether they have sold 10% of that maturity of the Series A Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriters confirm that:

(1) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series A 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 third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series A Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series A Bonds of that maturity allocated to it have been sold or it is notified by the Underwriters that the 10% test has been satisfied as to the Series A Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriters, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriters,

(B) to promptly notify the Underwriters of any sales of Series A Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series A Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriters shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(2) any selling group agreement relating to the initial sale of the Series A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series A Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series A Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series A Bonds of that maturity allocated to it have been sold or it is notified by the Underwriters or the dealer that the 10% test has been satisfied as to the Series A Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriters or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriters or the dealer and as set forth in the related pricing wires.

(e) The District acknowledges that, in making the representations set forth in this section, the Underwriters will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series A Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series A Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series A Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to

comply with the requirements for establishing issue price of the Series A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series A Bonds, as set forth in the third-party distribution agreement and the related pricing wires.

(f) The Underwriters acknowledge that sales of any Series A Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series A Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

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

(2) “underwriter” means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series A 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 Series A 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 Series A Bonds to the public),

(3) a purchaser of any of the Series A Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

5. **Review of Official Statement.** The Representative hereby represents that it has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated _____, 2021 (the “Preliminary Official Statement”), which has been duly authorized and prepared by the District for use by the Underwriters in connection with the sale of the Bonds. The District represents that it has duly authorized and caused the preparation of the Preliminary Official Statement and it has deemed the Preliminary Official Statement to be final as of its date, except for either revision or addition of the offering price(s), interest rate(s), yield(s), selling compensation, aggregate principal amount, principal amount per maturity, redemption provisions, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to Rule 15c2-12 of the Securities and Exchange Commission promulgated under the Securities Exchange Act of 1934, as amended (the “Rule”).

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

The Representative agrees to file the Official Statement with the MSRB through its Electronic Municipal Market Access system within one business day after receipt thereof from the District, but in no event later than the Closing (as defined below).

6. **Closing.** At 9:00 A.M., California Time, on _____, 2021 or at such other time or on such other date as shall have been mutually agreed upon by the District and the Representative (the "Closing"), the District will deliver to the Underwriters, at the offices of DTC in New York, New York, or at such other place as the District and the Representative 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 Bond Counsel, in San Francisco, California, the other documents hereinafter mentioned; and the Underwriters will accept such delivery and pay the purchase price thereof in immediately available funds by check, draft or wire transfer to the account of the District.

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

(a) Due Organization. The District is a unified 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 Act.

(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, the Escrow Agreements, the Paying Agent Agreements and the Continuing Disclosure Certificate, to adopt the Resolution, to perform its obligations under each such document or instrument, to approve the Official Statement, and to carry out and effectuate the transactions contemplated by this Purchase Agreement, the Escrow Agreements, the Paying Agent Agreements, the Continuing Disclosure Certificate and the Resolution; (iii) the execution and delivery or adoption of, and the performance by the District of the obligations contained in the Bonds, the Resolution, the Escrow Agreements, the Paying Agent Agreements, 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, assuming the due authorization, execution and delivery thereof by the other parties thereto, the Escrow Agreements, the Paying Agent Agreements and the Continuing Disclosure Certificate, constitute valid and legally binding obligations of the District, enforceable in accordance with their respective terms, subject to any limitations on the enforceability thereof as a result of 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 (v) the District has duly authorized the consummation by it of all transactions contemplated by this Purchase Agreement.

(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, the Escrow Agreements, the Paying Agent Agreements and the Continuing Disclosure Certificate, the adoption of the Resolution, or the consummation of the other transactions effected or contemplated herein or hereby, or which have not been taken or obtained, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Representative may reasonably request; 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) Representation Regarding Refunded Bonds. The District has not entered into any contract or agreement that would limit or restrict its ability to refund the Refunded Bonds or enter into this Purchase Agreement for the sale of the Bonds to the Underwriter.

(e) No Default. The District is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the Bonds or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and no event which would have a material and adverse effect upon the financial condition or operating of the District has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the District under any of the foregoing.

(f) 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 Escrow Agreements, the Paying Agent Agreements, the Continuing Disclosure Certificate, the Resolution and the Bonds, and the compliance with the provisions hereof do not conflict with or constitute on the part of the District a violation of or default under, the Constitution of the State of California or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject.

(g) 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 of the District or of the titles 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, the collection of *ad valorem* property taxes contemplated by the Resolution and the Paying Agent Agreements, and the application thereof to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, this Purchase Agreement, the Paying Agent Agreements, the Escrow Agreements, the Continuing Disclosure Certificate or the Resolution or contesting the powers of the District or its authority with respect to the Bonds, the Resolution, this Purchase Agreement, the Escrow Agreements, the Paying Agent Agreements or the Continuing Disclosure Certificate; or (iii)

in which a final adverse decision could (a) materially adversely affect the operations or financial condition of the District or the consummation of the transactions contemplated by this Purchase Agreement, the Escrow Agreements, the Continuing Disclosure Certificate, the Paying Agent Agreements or the Resolution, (b) declare this Purchase Agreement to be invalid or unenforceable in whole or in material part, or (c) adversely affect the exclusion of the interest paid on the Series A Bonds from federal income taxation or the exclusion of interest on the Bonds from State personal income taxation.

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

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

(j) Continuing Disclosure. In accordance with the requirements of the Rule and pursuant to the Resolution, at or prior to the Closing, the District shall have duly authorized, executed and delivered a Continuing Disclosure Certificate with respect to the Bonds (the “Continuing Disclosure Certificate”) on behalf of each obligated person for which financial and/or operating data is presented in the Official Statement. The Continuing Disclosure Certificate shall be substantially in the form attached to the Official Statement in Appendix _____. Except as otherwise disclosed in the Official Statement, the District and its related entities have not, within the past five years, failed to comply in a material respect with any of its previous undertakings pursuant to the Rule to provide annual reports or notice of certain listed events.

(k) Official Statement Accurate and Complete. The Preliminary Official Statement, at the date thereof did not, as of the date hereof does not, contain any untrue statement of a material fact or omit or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. As of the date thereof and on the Closing Date, the final Official Statement 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 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 Underwriters through a representative of the Underwriters specifically for inclusion therein.

(l) Levy of Tax. The District hereby agrees to take any and all actions as may be required by Fresno County (the “County”) or otherwise necessary in order to arrange for the levy and collection of taxes, payment of the Bonds, and the deposit and investment of Bond proceeds. In particular, the District hereby agrees to provide to the Treasurer-Tax Collector of the County a copy of the Resolution, a copy of Appendix A hereto, and the full debt service schedule for the Bonds, in accordance with Education Code Section 15140(c) and policies and procedures of the County.

(m) No Material Adverse Change. The financial statements of, and other financial information regarding the District, in the Official Statement fairly present the financial position and results of the District as of the dates and for the periods therein set forth. Prior to the Closing, there will be no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the District.

8. **Representations, Warranties and Agreements of the Underwriters.** The Underwriters represent to and agrees with the District that, as of the date hereof and as of the date of the Closing:

(a) The Representative is duly authorized to execute this Purchase Agreement and the Underwriters are authorized to take any action under the Purchase Agreement required to be taken by them.

(b) The Underwriters are in compliance with MSRB Rule G-37 with respect to the District, and are not prohibited thereby from acting as underwriter with respect to securities of the District.

(c) The Underwriters have, and have had, no financial advisory relationship, as that term is defined in California Government Code Section 53590(c) or MSRB Rule G-23, with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriters have or have had any such financial advisory relationship.

9. **Covenants of the District.** The District covenants and agrees with the Underwriters that:

(a) Securities Laws. The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriters if and as the Representative may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations or such states and jurisdictions, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which they are not so subject as of the date hereof;

(b) Application of Proceeds. The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Resolution and the Paying Agent Agreements;

(c) Official Statement. The District hereby agrees to deliver or cause to be delivered to the Underwriters, not later than the seventh (7th) business day following the date this Purchase Agreement is signed, copies of a final Official Statement substantially in the form of the Preliminary Official Statement, with only such changes therein as shall have been accepted by the Representative and the District (such Official Statement with such changes, if any, and including the cover page, inside front cover pages, and all appendices, exhibits, maps, reports and statements included therein or attached thereto being herein called the "Official Statement") in such quantities as may be requested by the Representative not later than five (5) business days following the date this Purchase Agreement is signed, in order to permit the Underwriters to comply with paragraph (b)(4) of the Rule and with the rules of the MSRB. The District hereby authorizes the Underwriters to use and distribute the Official Statement in connection with the offering and sale of the Bonds;

(d) Subsequent Events. The District hereby agrees to notify the Underwriters of any event or occurrence that may affect the accuracy or completeness of any information set forth in the Official Statement relating to the District until the date which is twenty five (25) days following the Closing;

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

(f) Amendments to Official Statement. During the period ending on the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the District and the Representative), the District (i) shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Representative and (ii) shall notify the Underwriters promptly if any event shall occur, or information comes to the attention of the District, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the opinion of the Representative, such event requires the preparation and distribution of a supplement or amendment to the Official Statement, the District shall prepare and furnish to the Underwriters, at the District's expense, such number of copies of the supplement or amendment to the Official Statement, in form and substance mutually agreed upon by the District and the Representative, as the Representative may reasonably request. If such notification shall be given subsequent to the Closing, the District also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

For purposes of this Purchase Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the date of Closing or (B) when the Underwriters no longer retains an unsold balance of the Bonds; unless otherwise advised in writing by the Representative on or prior to the Closing Date, or otherwise agreed to by the District and the Representative, the District may assume that the End of the Underwriting Period is the Closing Date.

10. **Conditions to Closing**. The Underwriters have entered into this Purchase Agreement in reliance upon the representations and warranties the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Purchase Agreement are and shall be subject at the option of the Representative, to the following further conditions at the Closing:

(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 Underwriters at the Closing pursuant hereto shall be true, complete and correct in all material respects on the date of the Closing; and the District shall be in compliance with each of the agreements made by it in this Purchase Agreement;

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

(c) Adverse Rulings. To the best knowledge of the District, 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 pending or threatened which has any of the effects described in Section 7(g) hereof or contesting in any way the completeness or accuracy of the Official Statement;

(d) Federal Sequestration. With respect to the Series A Bonds, between the date hereof and the Closing, no change in federal sequestration rates shall occur, or no federal legislation which would change federal sequestration rates shall be adopted, such that the Determination of Loss of Bond Subsidy Payments is rescinded by the District and the interest rates on the 2010 Series A Bonds cannot be increased as provided in 2010 Series A Bonds Paying Agent Agreement

(e) Marketability. Between the date hereof and the Closing, the market price or marketability of the Bond or the ability of the Underwriters to enforce contracts for the sale of the Bonds, at the initial offering prices set forth in the Official Statement, of the Bonds shall not have been materially adversely affected in the reasonable judgment of the Representative 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 (by press release, other form of notice or otherwise), or a decision rendered by a court established under Article III of the Constitution of the United States or by the United States Tax Court, with the purpose or effect, directly or indirectly, of causing the inclusion in gross income for purposes of federal income taxation of the interest received by the owner of the Bonds, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made:

(i) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service, with the purpose or effect, directly or indirectly, of changing the federal income tax treatment of the interest received by the owners of the Bonds; 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) any outbreak or escalation of hostilities affecting the United States, the declaration by the United States of a national emergency or war, or engagement in major military hostilities by the United States or the occurrence or escalation of any other national or internal emergency or calamity relating to the effective operation of federal or state governments 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 by the New York Stock Exchange, any national securities exchange, or any governmental authority securities exchange;

(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, the 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 having jurisdiction over the subject matter thereof, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws, as amended and then in effect;

(6) the withdrawal or downgrading or placement on negative credit watch of any underlying credit rating of the District's outstanding indebtedness by a national rating agency; or

(7) any event occurring, or information becoming known which, in the reasonable judgment of the Representative, 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.

(8) the suspension by the SEC of trading in the outstanding securities of the District.

(f) Delivery of Documents. At or prior to the date of the Closing, the Underwriters shall receive sufficient copies of the following documents in each case dated as of the Closing Date and satisfactory in form and substance to the Representative:

(1) Bond Counsel Opinions.

(i) The approving opinions of Bond Counsel, as to the validity and tax status of each series of the Bonds, dated the date of the Closing, addressed to

the District, in substantially the forms set forth as Appendix __ in the Preliminary Official Statement and Official Statement; and

(ii) With respect to the Series A Bonds, an opinion of Bond Counsel, dated as of the date hereof, in a form and substance satisfactory to the Representative, that a Determination of Loss of Bond Subsidy Payments has occurred as provided in the 2010 Series A Bonds Paying Agent Agreement and the Agency Bonds Indenture.

(2) Reliance Letter. A reliance letter from Bond Counsel to the effect that the Underwriters can rely upon the approving opinion described in 10(f)(1) above;

(3) Supplemental Opinion of Bond Counsel. A supplemental opinion of Bond Counsel in form and substance satisfactory to the Representative, dated the Closing Date and addressed to the District and the Underwriters, substantially to the effect that:

(i) the description of the Bonds and the security for the Bonds and statements in the Official Statement on the cover page thereof and under the captions "INTRODUCTION," "THE FINANCING PLAN," "THE BONDS," "TAX MATTERS" and "CONTINUING DISCLOSURE" and the description of the approving opinions of Bond Counsel in Appendix __, to the extent they purport to summarize certain provisions of the Paying Agent Agreements, the Continuing Disclosure Certificate, California law or federal law, fairly and accurately summarize the matters purported to be summarized therein (excluding any and all information contained in such sections with respect to the Book-Entry Only System of DTC);

(ii) assuming due authorization, execution and delivery by the parties to this Purchase Agreement other than the District, this Purchase Agreement, the Paying Agent Agreements and the Continuing Disclosure Certificate have been duly authorized, executed and delivered by the District and constitute legal, valid and binding agreements of the District and are enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought;

(iii) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolution and the Paying Agent Agreements are exempt from qualification as indentures pursuant to the Trust Indenture Act of 1939, as amended; and

(4) Certificates. A certificate signed by appropriate officials of the District to the effect that (i) such officials are authorized to execute this Purchase Agreement, (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 Resolution, the Paying Agent Agreements and this Purchase Agreement to be complied with by the District prior to or concurrently with the Closing and, as to the District, such documents are in full force and effect, (iv) such District officials have reviewed the Preliminary Official Statement and Official Statement and on such basis certify that the Preliminary Official Statement, as of its date did not, and the Official Statement, as of its date and as of the date of the Closing, did not and does not contain any untrue statement of a material fact or omitted or 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 Underwriters under this Purchase Agreement substantially conform to the descriptions thereof contained in the Resolution and the Paying Agent Agreements, and (vi) 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) Reliance Letter. A reliance letter from Bond Counsel, to the effect that the Underwriters can rely upon the approving opinion described in (10)(f)(1)(i)(A) above;

(6) Ratings. Evidence satisfactory to the Representative that (i) the Bonds shall have received a rating of “___” from Moody’s (or such other equivalent rating as such rating agencies may give), and (ii) such rating has not been revoked or downgraded;

(7) District Resolution. A certificate, together with a fully executed copy of the Resolution, of the Secretary or Clerk of the District Board of Education to the effect that:

(i) such copy is a true and correct copy of the Resolution; and

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

(8) Preliminary Official Statement. A certificate of the appropriate official of the District evidencing his or her determinations respecting the Preliminary Official Statement in accordance with the Rule;

(9) Continuing Disclosure Certificate. An executed copy of the Continuing Disclosure Certificate, substantially in the form presented in the Official Statement as Appendix ___ thereto;

(10) 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 Underwriters, to the effect that, without having undertaken to determine independently the accuracy or completeness of the statements contained in

the Preliminary Official Statement and the final Official Statement, but on the basis of their participation in conferences with representatives of the District, the Underwriters and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Preliminary Official Statement as of its date, and the final Official Statement as of its date and as of the Closing Date, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that no opinion or belief need be expressed as to any financial or statistical data, information concerning DTC and the book-entry only system contained in the Preliminary Official Statement or the final Official Statement);

(11) Underwriters' Counsel Opinion. The opinion of Stradling Yocca Carlson & Rauth, a Professional Corporation, in a form and substance acceptable to the Representative;

(12) Certificate of the Paying Agent. A certificate of U.S. Bank National Association, in its capacity as Paying Agent, signed by a duly authorized officer thereof, and in form and substance satisfactory to the Underwriters, substantially to the effect that: (i) the Paying Agent is qualified to accept and perform the duties and obligations of Paying Agent imposed upon the Paying Agent by the Paying Agent Agreements and confirms acceptance of such duties and obligations; (ii) to the best knowledge of the Paying Agent, the representations and agreements of the Paying Agent in the Paying Agent Agreements are true and correct in all material respects as of the Closing; (iii) the Paying Agent is duly authorized to enter into the Paying Agent Agreements, and when the Paying Agent Agreements are duly executed and delivered by the parties thereto, the Paying Agent Agreements will constitute a valid and binding obligations of the Paying Agent in accordance with its terms; (iv) no litigation is pending or, to the best knowledge of the Paying Agent, threatened (either in state or federal courts) (a) seeking to restrain or enjoin the delivery by the Paying Agent of any of the Bonds or the execution of the Paying Agent Agreements, or (b) in any way contesting or affecting any authority of the Paying Agent for the delivery of the Bonds or the validity or enforceability of the Bonds or the Paying Agent Agreements;

(13) Paying Agent Agreements; Escrow Agreements. Fully executed copies of the Paying Agent Agreements and the Escrow Agreements; and

(14) Escrow Agent Certificate. A certificate of the Escrow Agent, signed by a duly authorized officer thereof, and in form and substance satisfactory to the Underwriters, substantially to the effect that: (i) the Escrow Agent is qualified to accept and perform the duties and obligations of Escrow Agent imposed upon the Escrow Agent by the Escrow Agreements and confirms acceptance of such duties and obligations; (ii) to the best knowledge of the Escrow Agent, the representations and agreements of the Escrow Agent in the Escrow Agreements are true and correct in all material respects as of the Closing; (iii) the Escrow Agent is duly authorized to enter into the Escrow Agreements, and when the Escrow Agreements are duly executed and delivered by the parties thereto, the Escrow Agreements will constitute a valid and binding obligations of the Escrow Agent in accordance with its terms; (iv) no

litigation is pending or, to the best knowledge of the Escrow Agent, threatened (either in state or federal courts) in any way contesting or affecting the validity of, or any authority of the Escrow Agent to enter into the Escrow Agreements.

(15) Verification Report. The report of Causey Demgen & Moore, P.C. with respect to the sufficiency of the funds held under the Escrow Agreements to refund the Refunded Bonds as provided in the Escrow Agreements.

(16) Certificate of the District Regarding Loss of Bond Subsidy Payments. The fully executed Certificate Regarding Determination of Loss of Bond Subsidy Payments, substantially in the for attached as Appendix C hereto.

(17) Other Documents. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Representative 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 and of the Official Statement, and (iii) the due performance or satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

(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 Underwriters as provided in Section 6 herein, then the obligation to purchase Bonds hereunder shall terminate and be of no further force or effect except with respect to the obligations of the District and the Underwriters under Section 14 hereof.

If the District is unable to satisfy the conditions to the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Representative at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone or telegraph, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Representative in writing at its sole discretion.

11. **Conditions to Obligations of the District.** The performance by the District of their obligations is conditioned upon (i) the performance by the Underwriters of their obligations hereunder; and (ii) receipt by the District and the Underwriters of opinions and certificates being delivered at the Closing by persons and entities other than the District.

12. **Expenses.** To the extent that the transactions contemplated by this Purchase Agreement are consummated, the District shall pay, and the Underwriters shall be under no obligation to pay, all costs of issuance of the Bonds, including but not limited to the following costs of issuance: (i) the fees and disbursements of the District's Bond Counsel and Disclosure Counsel; (ii) the fees of the District's Municipal Advisor; (iii) the cost of the preparation, printing and delivery of the Bonds; (iv) the fees, if any, for Bond ratings, including all necessary travel expenses; (v) the cost of the printing and distribution of the Preliminary Official Statement and Official Statement; (vi) the initial fees of the Paying Agent, Fiscal Agent; and Escrow Agent and (vii) all other fees and expenses incident to the issuance and sale of the Bonds. The District hereby instructs the

Representative to wire a portion of the collective purchase price for the Bonds, in an amount equal to \$_____, to U.S. Bank National Association, acting as custodian for the payment of such costs.

Notwithstanding any of the foregoing, the Underwriters shall pay all out-of-pocket expenses of the Underwriters, fees of counsel to the Underwriters, California Debt and Investment Advisory Commission fee, travel and other expenses (except those expressly provided above), without limitation.

Notwithstanding Section 10(f) hereof, the District hereby agrees, in the event the purchase and sale of the Bonds does not occur as contemplated hereunder, to reimburse the Underwriters for any costs described in clause (iv) of Section 12 above that are attributable to District personnel.

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.

13. **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 Deputy Superintendent/CFO, Administrative Services, Fresno Unified School District, 2309 Tulare Street, Fresno, California 93721, or if to the Representative, to Piper Sandler & Co., 50 California Street, Suite 3100, San Francisco, California 94111, Attention: Ivory Li, Managing Director.

14. **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 Underwriters. This Purchase Agreement is made solely for the benefit of the District and the Underwriters (including the successors or assigns of the Underwriters). No person shall acquire or have any rights hereunder or by virtue hereof. All your 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 Underwriters, (b) delivery of and payment by the Underwriters for the Bonds hereunder, and (c) any termination of this Purchase Agreement.

15. **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.

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

Very truly yours,

**PIPER SANDLER & CO., as
Representative on behalf of itself and
STIFEL, NICOLAUS & COMPANY,
INCORPORATED**

By: _____
Managing Director

The foregoing is hereby agreed to and accepted at _____ p.m., California time, as of the date first above written:

FRESNO UNIFIED SCHOOL DISTRICT

By: _____

APPENDIX A

\$ _____
FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds, Series A
(Federally Tax-Exempt)

\$ _____ Serial Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>10% Rule Met</u>	<u>10% Rule Not Met</u>	<u>Hold the Offering Price Rule</u>
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\$ _____ Term Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>10% Rule Met</u>	<u>10% Rule Not Met</u>	<u>Hold the Offering Price Rule</u>
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⁽¹⁾ Yield to call at par on August 1, 20__.

\$ _____
FRESNO UNIFIED SCHOOL DISTRICT
(Fresno County, California)
2021 Refunding General Obligation Bonds, Series B
(Federally Taxable)

\$ _____ Serial Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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\$ _____ Term Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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Redemption Provisions

[TO COME].

APPENDIX B

FORM OF ISSUE PRICE CERTIFICATE

§ _____

FRESNO UNIFIED SCHOOL DISTRICT

(Fresno County, California)

2021 Refunding General Obligation Bonds, Series A (Federally Tax-Exempt)

FORM OF ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Piper Sandler & Co. (“Piper”) hereby certifies on behalf of itself and Stifel, Nicolaus & Company, Incorporated (together, the “Underwriting Group”) as set forth below with respect to the sale and issuance of the above-captioned bonds (the “Bonds”).

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

2. ***[Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule II.

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

3. ***Defined Terms.***

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

(b) [Hold-the-Offering-Price Maturities means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”]

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

(d) *Issuer* means Fresno Unified School District.

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

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. 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.

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

(h) *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 Piper’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 Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Jones Hall, a Professional Law Corporation in San Francisco, California, Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. 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.

**PIPER SANDLER & CO., on behalf of itself and
STIFEL, NICOLAUS & COMPANY,
INCORPORATED, as Underwriters**

By: _____

Name: _____

Dated:

APPENDIX C

CERTIFICATE REGARDING DETERMINATION OF LOSS OF BOND SUBSIDY PAYMENT

Fresno County Treasurer-Tax Collector
Fresno, California

Central Valley Support Services Joint Powers Agency
Fresno, California

U.S. Bank, National Association
Los Angeles, California

*Re: Central Valley Support Services Joint Powers Agency 2011 General Obligation Revenue
Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction
Bonds)*

Ladies and Gentlemen,

The undersigned, on behalf of the Fresno Unified School District (the “District”), hereby certifies pursuant to Section 2.02(b) of that certain Paying Agent Agreement (the “Paying Agent Agreement”), dated as of September 1, 2011, that a Determination of Loss of Bond Subsidy Payment has occurred with respect to the subject line bonds (the “Agency Bonds”) which shall result in an adjustment to the interest rates on the District’s General Obligation Bonds, 2010 Election, Series A (the “District Bonds”) currently securing the Agency Bonds. Attached hereto as Schedule A are adjusted interest rate on such District Bonds, as determined by the District’s Independent Financial Advisor.

Capitalized terms used by not otherwise defined herein shall have the meaning assigned thereto in the Paying Agent Agreement.

Date:

FRESNO UNIFIED SCHOOL DISTRICT

By:_____

SCHEDULE A

ADJUSTED INTEREST RATES

**FRESNO UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, 2010
ELECTION, SERIES A**

The undersigned, on behalf of Keygent LLC (“Keygent”), hereby certifies that the following adjusted interest rates are necessary to provide additional payments of interest on the above-captioned (the “Bonds”) in order to offset reductions in certain federal subsidy payments eligible to be received by the Central Valley Support Services Joint Powers Agency (the “Agency”) and pledged to pay debt service on its 2011 General Obligation Revenue Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction Bonds) (the “Agency Bonds”). The representations set forth in this certificate are limited to numerical factual matters only. Nothing in this certificate represents Keygent’s interpretation of provisions of any legal documents pursuant to which the Bonds or the Agency Bonds were issued, or of any laws governing the issuance or refinancing of the Bonds or the Agency Bonds.

[INTEREST RATES TO COME]

Date:

KEYGENT LLC

By:_____

ESCROW AGREEMENT

Relating to

**\$59,996,622.85
Fresno Unified School District
(Fresno County, California)
General Obligation Bonds,
Election of 2016, Series A**

This ESCROW AGREEMENT (this "Agreement"), dated December 15, 2021, is between the FRESNO UNIFIED SCHOOL DISTRICT, a unified school district duly organized and existing under the laws of the State of California (the "District"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as escrow agent (the "Escrow Agent").

B A C K G R O U N D :

1. The District has previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2016, Series A in the aggregate principal amount of \$59,996,622.85 (the "2016 Series A Bonds") under a Resolution adopted by the Board of Trustees of the District on April 25, 2018 and under a Paying Agent Agreement dated as of May 1, 2018 (the "2016 Series A Bond Paying Agent Agreement"), between the District and U.S. Bank National Association, as paying agent (the "2016 Series A Bond Paying Agent").

2. The 2016 Series A Bonds are subject to redemption, at the option of the District, on any date on or after August 1, 2026, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium.

3. In order to realize debt service savings to the District and its taxpayers, the District has authorized the issuance and sale of its 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) in the aggregate principal amount of \$_____ (the "2021 Refunding Bonds") under Resolution No. _____ adopted on November 3, 2021, for the purpose of providing funds to refund the 2016 Series A Bonds maturing on August 1 in each of the years _____ (the "Refunded Bonds").

4. The District wishes to appoint the Escrow Agent to act as escrow agent as provided herein for the purpose of establishing an irrevocable escrow fund to be funded, invested, held and administered for the purpose of providing for the refunding the Refunded Bonds.

A G R E E M E N T :

In consideration of the premises and the material covenants contained herein, the District and the Escrow Agent hereby agree as follows:

SECTION 1. *Appointment of Escrow Agent; Establishment of Escrow Fund.* The District hereby appoints the Escrow Agent to act as escrow agent for purposes set forth herein. The Escrow Agent is hereby directed to establish an escrow fund (the "Escrow Fund") to be held by the Escrow Agent as an irrevocable escrow securing the payment and redemption of the Refunded Bonds as provided herein. If at any time the Escrow Agent receives actual knowledge that the cash and securities in the Escrow Fund will not be sufficient to make any payment required by Section 4 in respect of the Refunded Bonds, the Escrow Agent shall notify the District of such fact and the District shall immediately cure such deficiency from any source of legally available funds. The Escrow Agent has no liability for any such insufficiency.

SECTION 2. *Deposit of Amounts in Escrow Fund.* On December 15, 2021 (the "Closing Date"), the District shall cause to be transferred to the Escrow Agent for deposit into the Escrow Fund the amount of \$_____ in immediately available funds, to be derived from the proceeds of the 2021 Refunding Bonds.

SECTION 3. *Investment of Amounts in Escrow Fund.* The Escrow Agent shall invest the amount of \$_____ on deposited in the Escrow Fund in the following securities (the "Original Federal Securities"), and shall hold the remaining \$_____ in cash, uninvested.

Schedule of Original Federal Securities

<u>Security</u>	<u>Par Amount</u>	<u>Maturity Date</u>	<u>Coupon</u>	<u>Total Cost</u>
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SECTION 4. *Application of Amounts in Escrow Fund.* The Escrow Agent shall apply the amounts on deposit in the Escrow Fund to pay the principal of and interest on the Refunded Bonds in accordance with the following schedule:

Payments on the Refunded Bonds

<u>Payment Date</u>	<u>Interest Payment</u>	<u>Redeemed Principal</u>	<u>Total Payment</u>
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Following the redemption of the Refunded Bonds in full on August 1, 2026, the Escrow Agent shall transfer any amounts remaining on deposit in the Escrow Fund to the County Treasurer to be deposited in the Debt Service Fund established for the 2021 Refunding Bonds.

SECTION 5. *Irrevocable Election to Redeem 2016 Series A Bonds.* The District hereby notifies the Escrow Agent of its irrevocable election to redeem the Refunded Bonds in full on August 1, 2026, in accordance with the provisions of Section 2.03(a) of the 2016 Series A Bond Paying Agent Agreement, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium. The Escrow Agent, in its capacity as the 2016 Series A Bond Paying Agent, shall give notice of redemption of the Refunded Bonds in accordance with provisions of the 2016 Series A Bond Paying Agent Agreement, at the sole expense of the District.

SECTION 6. *Substitution or Withdrawal of Federal Securities.* The District may at any time direct the Escrow Bank to substitute other Federal Securities for any or all of the Original Federal Securities then deposited in the Escrow Fund, or to withdraw and transfer to the District any portion of the Federal Securities then deposited in the Escrow Fund, provided that any such direction and substitution or withdrawal shall be accompanied by: (a) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Federal Securities then to be so deposited in the Escrow Fund, together with interest to be derived therefrom, or in the case of withdrawal, the Federal Securities to be remaining in the Escrow Fund following such withdrawal, together with the interest to be derived therefrom, shall be in an amount at all times at least sufficient to make the payments specified in Section 4; and (b) an opinion of Bond Counsel that the substitution or withdrawal will not affect, for Federal income tax purposes, the exclusion from gross income for federal income tax purposes of the interest on the 2016 Series A Bonds or the 2021 Refunding Bonds. In the event that, following any such substitution of Federal Securities pursuant to this Section, there is an amount of moneys or Federal Securities in excess of an amount sufficient to make the payments required by Section 4, such excess shall be paid to the District. All capitalized terms used in this Section and not otherwise defined shall have the meaning given such terms in the 2016 Series A Bond Paying Agent Agreement.

SECTION 7. *Compensation to Escrow Agent.* The District shall pay the Escrow Agent full compensation for its services under this Agreement, including out-of-pocket costs such as redemption expenses, legal fees and other costs and expenses relating hereto and, in addition, all fees, costs and expenses relating to the purchase, substitution or withdrawal of any securities after the date hereof.

SECTION 8. *Right to Rely on Documents.* The Escrow Agent may conclusively rely as to the truth and accuracy of the statements and correctness of any opinions or calculations provided to it in connection with this Agreement and shall be protected in acting, or refraining from acting, upon any notice, instruction, request, certificate, document, opinion or other writing furnished to the Escrow Agent in connection with this Agreement and believed by the Escrow Agent to be signed by the proper party, and it need not investigate any fact or matter stated therein.

SECTION 9. *Indemnification of Escrow Agent.* The District shall indemnify, defend and hold harmless the Escrow Agent and its officers, directors, employees, representatives and agents, from and against and reimburse the Escrow Agent for any and all claims, obligations, liabilities, losses, damages, actions, suits, judgments, costs and expenses (including attorneys' and agents' fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against the Escrow Agent directly or indirectly relating to, or arising from the execution and delivery of this Agreement and in the performance of its duties and obligations under this Agreement, except to the extent caused by the Escrow Agent's negligence or willful misconduct. The provisions of this Section shall survive the termination of this Agreement or the earlier resignation or removal of the Escrow Agent.

SECTION 10. *Limitations on Liability.* The Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties, covenants or obligations shall be read into this Agreement against the Escrow Agent. The Escrow Agent shall not have any liability hereunder except to the extent of its negligence or willful misconduct. In no event shall the Escrow Agent be liable for any special, indirect or consequential damages. The Escrow Agent shall not be liable for any loss from any investment made by it in accordance with the terms of this Agreement. The Escrow Agent shall not be liable for the recitals or representations contained in this Agreement and shall not be responsible for the validity of this Agreement, the sufficiency of the Escrow Fund or the moneys and securities to pay the redemption price of the Refunded Bonds.

Whenever in the administration of this Agreement the Escrow Agent deems it necessary or desirable that a matter be proved or established prior to taking or not taking any action, such matter may be deemed to be conclusively proved and established by a certificate of an authorized representative of the District and shall be full protection for any action taken or not taken by the Escrow Agent in good faith reliance thereon.

None of the provisions of this Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder. The Escrow Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed. The Escrow Agent shall not be liable to the parties hereto or deemed in breach or default hereunder if and to the extent its performance hereunder is prevented by reason of force majeure. The term "force majeure" means an occurrence that is beyond the control of the Escrow Agent and could not have been avoided by exercising due care. Force majeure shall include acts of God, terrorism, war, riots, strikes, fire, floods, earthquakes, epidemics or other similar occurrences.

The Escrow Agent agrees to accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that, the Escrow Agent shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the District elects to give the Escrow Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the

Escrow Agent in its discretion elects to act upon such instructions, the Escrow Agent's understanding of such instructions shall be deemed controlling. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The District agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized instructions, and the risk of interception and misuse by third parties.

The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive brokerage confirmations of security transactions as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Escrow Bank will furnish the District periodic transaction statements which include detail for all investment transactions made by the Escrow Bank hereunder; provided that the Escrow Bank is not obligated to provide an accounting for any fund or account that (a) has a balance of \$0.00 and (b) has not had any activity since the last reporting date.

SECTION 11. *Resignation; Successors and Assigns.* The Escrow Agent may at any time resign by giving 30 days written notice of resignation to the District. Upon receiving such notice of resignation, the District shall promptly appoint a successor and, upon the acceptance by the successor of such appointment, release the resigning Escrow Agent from its obligations hereunder by written instrument, a copy of which instrument shall be delivered to each of the District, the resigning Escrow Agent and the successor. If no successor shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor.

Any bank, corporation or association into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any bank, corporation or association resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any bank, corporation or association succeeding to all or substantially all of the corporate trust business of the Escrow Agent shall be the successor of the Escrow Agent hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto except on the part of any of the parties hereto where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

SECTION 12. *Termination of Agreement.* Upon payment and redemption in full of the Refunded Bonds, and upon payment of all fees, expenses and charges of the Escrow Agent as described above, this Agreement shall terminate and the Escrow Agent shall be discharged from any further obligation or responsibility hereunder.

SECTION 13. *Execution in Counterparts.* This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. *Applicable Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of California.

FRESNO UNIFIED SCHOOL DISTRICT

By: _____
Superintendent

U.S. BANK NATIONAL ASSOCIATION,
as Escrow Agent

By: _____
Vice President

ESCROW AGREEMENT

Relating to

**\$54,998,095.20
Fresno Unified School District
(Fresno County, California)
General Obligation Bonds,
Election of 2010, Series E**

This ESCROW AGREEMENT (this "Agreement"), dated December 15, 2021, is between the FRESNO UNIFIED SCHOOL DISTRICT, a unified school district duly organized and existing under the laws of the State of California (the "District"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as escrow agent (the "Escrow Agent").

B A C K G R O U N D :

1. The District has previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2010, Series E in the aggregate principal amount of \$54,998,095.20 (the "2010 Series E Bonds") under a Resolution adopted by the Board of Trustees of the District on August 26, 2015 and under a Paying Agent Agreement dated as of September 1, 2015 (the "2010 Series E Bond Paying Agent Agreement"), between the District and U.S. Bank National Association, as paying agent (the "2010 Series E Bond Paying Agent").

2. The 2010 Series E Bonds are subject to redemption, at the option of the District, on any date on or after August 1, 2025, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium.

3. In order to realize debt service savings to the District and its taxpayers, the District has authorized the issuance and sale of its 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) in the aggregate principal amount of \$_____ (the "2021 Refunding Bonds") under Resolution No. _____ adopted on November 3, 2021, for the purpose of providing funds to refund the 2010 Series E Bonds maturing on August 1 in each of the years _____ (the "Refunded Bonds").

4. The District wishes to appoint the Escrow Agent to act as escrow agent as provided herein for the purpose of establishing an irrevocable escrow fund to be funded, invested, held and administered for the purpose of providing for the refunding the Refunded Bonds.

A G R E E M E N T :

In consideration of the premises and the material covenants contained herein, the District and the Escrow Agent hereby agree as follows:

SECTION 1. *Appointment of Escrow Agent; Establishment of Escrow Fund.* The District hereby appoints the Escrow Agent to act as escrow agent for purposes set forth herein. The Escrow Agent is hereby directed to establish an escrow fund (the "Escrow Fund") to be held by the Escrow Agent as an irrevocable escrow securing the payment and redemption of the Refunded Bonds as provided herein. If at any time the Escrow Agent receives actual knowledge that the cash and securities in the Escrow Fund will not be sufficient to make any payment required by Section 4 in respect of the Refunded Bonds, the Escrow Agent shall notify the District of such fact and the District shall immediately cure such deficiency from any source of legally available funds. The Escrow Agent has no liability for any such insufficiency.

SECTION 2. *Deposit of Amounts in Escrow Fund.* On December 15, 2021 (the "Closing Date"), the District shall cause to be transferred to the Escrow Agent for deposit into the Escrow Fund the amount of \$_____ in immediately available funds, to be derived from the proceeds of the 2021 Refunding Bonds.

SECTION 3. *Investment of Amounts in Escrow Fund.* The Escrow Agent shall invest the amount of \$_____ on deposited in the Escrow Fund in the following securities (the "Original Federal Securities"), and shall hold the remaining \$_____ in cash, uninvested.

Schedule of Original Federal Securities

<u>Security</u>	<u>Par Amount</u>	<u>Maturity Date</u>	<u>Coupon</u>	<u>Total Cost</u>
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SECTION 4. *Application of Amounts in Escrow Fund.* The Escrow Agent shall apply the amounts on deposit in the Escrow Fund to pay the principal of and interest on the Refunded Bonds in accordance with the following schedule:

Payments on the Refunded Bonds

<u>Payment Date</u>	<u>Interest Payment</u>	<u>Redeemed Principal</u>	<u>Total Payment</u>
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Following the redemption of the Refunded Bonds in full on August 1, 2025, the Escrow Agent shall transfer any amounts remaining on deposit in the Escrow Fund to the County Treasurer to be deposited in the Debt Service Fund established for the 2021 Refunding Bonds.

SECTION 5. *Irrevocable Election to Redeem 2010 Series E Bonds.* The District hereby notifies the Escrow Agent of its irrevocable election to redeem the Refunded Bonds in full on August 1, 2025, in accordance with the provisions of Section 2.03(a) of the 2010 Series E Bond Paying Agent Agreement, at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium. The Escrow Agent, in its capacity as the 2010 Series E Bond Paying Agent, shall give notice of redemption of the Refunded Bonds in accordance with provisions of the 2010 Series E Bond Paying Agent Agreement, at the sole expense of the District.

SECTION 6. *Substitution or Withdrawal of Federal Securities.* The District may at any time direct the Escrow Bank to substitute other Federal Securities for any or all of the Original Federal Securities then deposited in the Escrow Fund, or to withdraw and transfer to the District any portion of the Federal Securities then deposited in the Escrow Fund, provided that any such direction and substitution or withdrawal shall be accompanied by: (a) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Federal Securities then to be so deposited in the Escrow Fund, together with interest to be derived therefrom, or in the case of withdrawal, the Federal Securities to be remaining in the Escrow Fund following such withdrawal, together with the interest to be derived therefrom, shall be in an amount at all times at least sufficient to make the payments specified in Section 4; and (b) an opinion of Bond Counsel that the substitution or withdrawal will not affect, for Federal income tax purposes, the exclusion from gross income for federal income tax purposes of the interest on the 2010 Series E Bonds or the 2021 Refunding Bonds. In the event that, following any such substitution of Federal Securities pursuant to this Section, there is an amount of moneys or Federal Securities in excess of an amount sufficient to make the payments required by Section 4, such excess shall be paid to the District. All capitalized terms used in this Section and not otherwise defined shall have the meaning given such terms in the 2010 Series E Bond Paying Agent Agreement.

SECTION 7. *Compensation to Escrow Agent.* The District shall pay the Escrow Agent full compensation for its services under this Agreement, including out-of-pocket costs such as redemption expenses, legal fees and other costs and expenses relating hereto and, in addition, all fees, costs and expenses relating to the purchase, substitution or withdrawal of any securities after the date hereof.

SECTION 8. *Right to Rely on Documents.* The Escrow Agent may conclusively rely as to the truth and accuracy of the statements and correctness of any opinions or calculations provided to it in connection with this Agreement and shall be protected in acting, or refraining from acting, upon any notice, instruction, request, certificate, document, opinion or other writing furnished to the Escrow Agent in connection with this

Agreement and believed by the Escrow Agent to be signed by the proper party, and it need not investigate any fact or matter stated therein.

SECTION 9. *Indemnification of Escrow Agent.* The District shall indemnify, defend and hold harmless the Escrow Agent and its officers, directors, employees, representatives and agents, from and against and reimburse the Escrow Agent for any and all claims, obligations, liabilities, losses, damages, actions, suits, judgments, costs and expenses (including attorneys' and agents' fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against the Escrow Agent directly or indirectly relating to, or arising from the execution and delivery of this Agreement and in the performance of its duties and obligations under this Agreement, except to the extent caused by the Escrow Agent's negligence or willful misconduct. The provisions of this Section shall survive the termination of this Agreement or the earlier resignation or removal of the Escrow Agent.

SECTION 10. *Limitations on Liability.* The Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties, covenants or obligations shall be read into this Agreement against the Escrow Agent. The Escrow Agent shall not have any liability hereunder except to the extent of its negligence or willful misconduct. In no event shall the Escrow Agent be liable for any special, indirect or consequential damages. The Escrow Agent shall not be liable for any loss from any investment made by it in accordance with the terms of this Agreement. The Escrow Agent shall not be liable for the recitals or representations contained in this Agreement and shall not be responsible for the validity of this Agreement, the sufficiency of the Escrow Fund or the moneys and securities to pay the redemption price of the Refunded Bonds.

Whenever in the administration of this Agreement the Escrow Agent deems it necessary or desirable that a matter be proved or established prior to taking or not taking any action, such matter may be deemed to be conclusively proved and established by a certificate of an authorized representative of the District and shall be full protection for any action taken or not taken by the Escrow Agent in good faith reliance thereon.

None of the provisions of this Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder. The Escrow Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed. The Escrow Agent shall not be liable to the parties hereto or deemed in breach or default hereunder if and to the extent its performance hereunder is prevented by reason of force majeure. The term "force majeure" means an occurrence that is beyond the control of the Escrow Agent and could not have been avoided by exercising due care. Force majeure shall include acts of God, terrorism, war, riots, strikes, fire, floods, earthquakes, epidemics or other similar occurrences.

The Escrow Agent agrees to accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that, the Escrow Agent shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is

to be added or deleted from the listing. If the District elects to give the Escrow Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the Escrow Agent in its discretion elects to act upon such instructions, the Escrow Agent's understanding of such instructions shall be deemed controlling. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The District agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized instructions, and the risk of interception and misuse by third parties.

The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive brokerage confirmations of security transactions as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Escrow Bank will furnish the District periodic transaction statements which include detail for all investment transactions made by the Escrow Bank hereunder; provided that the Escrow Bank is not obligated to provide an accounting for any fund or account that (a) has a balance of \$0.00 and (b) has not had any activity since the last reporting date.

SECTION 11. *Resignation; Successors and Assigns.* The Escrow Agent may at any time resign by giving 30 days written notice of resignation to the District. Upon receiving such notice of resignation, the District shall promptly appoint a successor and, upon the acceptance by the successor of such appointment, release the resigning Escrow Agent from its obligations hereunder by written instrument, a copy of which instrument shall be delivered to each of the District, the resigning Escrow Agent and the successor. If no successor shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor.

Any bank, corporation or association into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any bank, corporation or association resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any bank, corporation or association succeeding to all or substantially all of the corporate trust business of the Escrow Agent shall be the successor of the Escrow Agent hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto except on the part of any of the parties hereto where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

SECTION 12. *Termination of Agreement.* Upon payment and redemption in full of the Refunded Bonds, and upon payment of all fees, expenses and charges of the Escrow Agent as described above, this Agreement shall terminate and the Escrow Agent shall be discharged from any further obligation or responsibility hereunder.

SECTION 13. *Execution in Counterparts.* This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. *Applicable Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of California.

FRESNO UNIFIED SCHOOL DISTRICT

By: _____
Superintendent

U.S. BANK NATIONAL ASSOCIATION,
as Escrow Agent

By: _____
Vice President

ESCROW AGREEMENT

Relating to

\$29,561,373.08

**Fresno Unified School District
(Fresno County, California)
General Obligation Bonds, 2010 Election, Series A**

This ESCROW AGREEMENT (this "Agreement"), dated December 15, 2021, is among the FRESNO UNIFIED SCHOOL DISTRICT, a unified school district duly organized and existing under the laws of the State of California (the "District"), the CENTRAL VALLEY SUPPORT SERVICES JOINT POWERS AGENCY, a joint powers authority organized and existing under the laws of the State of California (the "Agency"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as escrow agent (the "Escrow Agent").

B A C K G R O U N D :

1. The District has previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds 2010 Election, Series A in the aggregate original principal amount of \$29,561,373.08 (the "2010 Series A Bonds"), under Resolution No. 11-03 which was adopted by the Board of Education of the District on August 24, 2011 and a Paying Agent Agreement dated as of September 1, 2011 (the "2010 Series A Paying Agent Agreement"), between the District and U.S. Bank National Association, as paying agent (the "2010 Series A Bond Paying Agent").

2. The 2010 Series A Bonds secure the outstanding Central Valley Support Services Joint Powers Agency 2011 General Obligation Revenue Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction Bonds) which have been issued by the Agency in the aggregate original principal amount of \$39,770,000 (the "2011 Agency Bonds") pursuant to an Indenture of Trust dated as of September 1, 2011 (the "2011 Agency Bond Indenture") between the Agency and U.S. Bank National Association, as trustee (the "2011 Agency Bond Trustee").

3. The 2010 Series A Bonds are subject to special optional redemption at the option of the District, on any date following the occurrence of a Determination of Loss of Bond Subsidy Payments (as such term is defined in the 2010 Series A Paying Agent Agreement), at a redemption price equal to 100% of the principal amount of the 2010 Series A Bonds to be redeemed together with accrued interest thereon to the redemption date and together with a premium which is calculated in accordance with the 2010 Series A Paying Agent Agreement.

4. Pursuant to the 2011 Agency Bond Indenture, amounts received by the 2011 Agency Bond Trustee as a result of the redemption of the 2010 Series A Bonds are required to be applied to the payment of the outstanding 2011 Agency Bonds upon the concurrent redemption thereof, at a redemption price equal to 100% of the principal

amount of the 2010 Series A Bonds to be redeemed together with accrued interest thereon to the redemption date, without premium.

5. The District has determined that a Loss of Bond Subsidy Payments has occurred, and has received an opinion of its bond counsel to that effect, due to the enactment of certain federal legislation which has reduced the amount of the federal subsidy payments which secure the 2011 Agency Bonds.

6. In order to realize debt service savings to the District and its taxpayers, the District has authorized the issuance and sale of its 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt) in the aggregate principal amount of \$_____ (the "2021 Refunding Bonds"), the proceeds of which will be applied to pay the redemption price of the outstanding 2010 Series A Bonds and the outstanding 2011 Agency Bonds (collectively, the "Refunded Bonds").

7. The District wishes to appoint the Escrow Agent to act as escrow agent as provided herein for the purpose of establishing an irrevocable escrow fund to be funded, invested, held and administered for the purpose of providing for the refunding the Refunded Bonds.

A G R E E M E N T :

In consideration of the premises and the material covenants contained herein, the District and the Escrow Agent hereby agree as follows:

SECTION 1. *Appointment of Escrow Agent; Establishment of Escrow Fund.* The District hereby appoints the Escrow Agent to act as escrow agent for purposes set forth herein. The Escrow Agent is hereby directed to establish an escrow fund (the "Escrow Fund") to be held by the Escrow Agent as an irrevocable escrow securing the payment and redemption of the Refunded Bonds as provided herein. If at any time the Escrow Agent receives actual knowledge that the cash and securities in the Escrow Fund will not be sufficient to make any payment required by Section 4 in respect of the Refunded Bonds, the Escrow Agent shall notify the District of such fact and the District shall immediately cure such deficiency from any source of legally available funds. The Escrow Agent has no liability for any such insufficiency.

SECTION 2. *Deposit of Amounts in Escrow Fund.* On December 15, 2021 (the "Closing Date"), the District shall cause to be transferred to the Escrow Agent for deposit into the Escrow Fund the amount of \$_____ in immediately available funds, to be derived from the proceeds of the 2021 Refunding Bonds.

SECTION 3. *Investment of Amounts in Escrow Fund.* The Escrow Agent shall hold the amounts on deposit in the Escrow Fund in cash, uninvested.

SECTION 4. *Application of Amounts in Escrow Fund.* The Escrow Agent shall apply the amounts on deposit in the Escrow Fund to pay the redemption price of the 2010 Series A Bonds in accordance with the following schedule:

Payments on the 2010 Series A Bonds

<u>Payment Date</u>	<u>Interest Payment</u>	<u>Redeemed Principal</u>	<u>Redemption Premium</u>	<u>Total Payment</u>
January __, 2022				

The Escrow Agent, in its capacity as the 2011 Agency Bond Trustee, shall apply the amounts received by it from the redemption of the 2010 Series A Bonds to pay the redemption price of the 2011 Agency Bonds in accordance with the following schedule:

Payments on the 2011 Agency Bonds

<u>Payment Date</u>	<u>Interest Payment</u>	<u>Redeemed Principal</u>	<u>Total Payment</u>
January __, 2022			

Following the redemption of the Refunded Bonds in full on January __, 2022, the Escrow Agent shall transfer any amounts remaining on deposit in the Escrow Fund to the County Treasurer to be deposited in the Debt Service Fund established for the 2021 Refunding Bonds.

SECTION 5. *Irrevocable Election to Redeem Refunded Bonds.* The District hereby notifies the Escrow Agent, in its capacity as the 2010 Series A Bond Paying Agent, of its irrevocable election to redeem the 2010 Series A Bonds in full on January __, 2022, in accordance with Section 2.03(c) of the 2010 Series A Paying Agent Agreement, at a redemption price set forth in the table above for the 2010 Series A Bonds. In its capacity as the 2010 Series A Bond Paying Agent, the Escrow Agent shall give notice of redemption of the 2010 Series A Bonds in accordance with 2.03(d) of the 2010 Series A Paying Agent Agreement, at the sole expense of the District.

The Agency hereby notifies the Escrow Agent, in its capacity as the 2011 Agency Bond Trustee, of its irrevocable election to redeem the 2011 Agency Bonds in full on January __, 2022, in accordance with Section 2.03(c) of the 2011 Agency Bond Indenture, at a redemption price set forth in the table above for the 2011 Agency Bonds. In its capacity as the 2011 Agency Bond Trustee, the Escrow Agent shall give notice of redemption of the 2011 Agency Bonds in accordance with 2.03(d) of the 2011 Agency Bond Indenture, at the sole expense of the District.

SECTION 6. *Compensation to Escrow Agent.* The District shall pay the Escrow Agent full compensation for its services under this Agreement, including out-of-pocket costs such as redemption expenses, legal fees and other costs and expenses relating thereto.

SECTION 7. *Right to Rely on Documents.* The Escrow Agent may conclusively rely as to the truth and accuracy of the statements and correctness of any opinions or calculations provided to it in connection with this Agreement and shall be protected in acting, or refraining from acting, upon any notice, instruction, request, certificate, document, opinion or other writing furnished to the Escrow Agent in connection with this Agreement and believed by the Escrow Agent to be signed by the proper party, and it need not investigate any fact or matter stated therein.

SECTION 8. *Indemnification of Escrow Agent.* The District shall indemnify, defend and hold harmless the Escrow Agent and its officers, directors, employees, representatives and agents, from and against and reimburse the Escrow Agent for any and all claims, obligations, liabilities, losses, damages, actions, suits, judgments, costs and expenses (including attorneys' and agents' fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against the Escrow Agent directly or indirectly relating to, or arising from the execution and delivery of this Agreement and in the performance of its duties and obligations under this Agreement, except to the extent caused by the Escrow Agent's negligence or willful misconduct. The provisions of this Section shall survive the termination of this Agreement or the earlier resignation or removal of the Escrow Agent.

SECTION 9. *Limitations on Liability.* The Escrow Agent undertakes to perform only such duties as are expressly set forth in this Agreement and no implied duties, covenants or obligations shall be read into this Agreement against the Escrow Agent. The Escrow Agent shall not have any liability hereunder except to the extent of its negligence or willful misconduct. In no event shall the Escrow Agent be liable for any special, indirect or consequential damages. The Escrow Agent shall not be liable for any loss from any investment made by it in accordance with the terms of this Agreement. The Escrow Agent shall not be liable for the recitals or representations contained in this Agreement and shall not be responsible for the validity of this Agreement, the sufficiency of the Escrow Fund or the moneys and securities to pay the redemption price of the Refunded Bonds.

Whenever in the administration of this Agreement the Escrow Agent deems it necessary or desirable that a matter be proved or established prior to taking or not taking any action, such matter may be deemed to be conclusively proved and established by a certificate of an authorized representative of the District or the Agency and shall be full protection for any action taken or not taken by the Escrow Agent in good faith reliance thereon.

None of the provisions of this Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder. The Escrow Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed. The Escrow Agent shall not be liable to the parties hereto or deemed in breach or default hereunder if and to the extent its performance hereunder is prevented by reason of force majeure. The term "force majeure" means an occurrence that is beyond the control of the Escrow Agent and could not have been avoided by exercising due care. Force majeure shall include acts of God, terrorism, war, riots, strikes, fire, floods, earthquakes, epidemics or other similar occurrences.

The Escrow Agent agrees to accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that, the Escrow Agent shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the District or the Agency elect to give the Escrow Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and

the Escrow Agent in its discretion elects to act upon such instructions, the Escrow Agent's understanding of such instructions shall be deemed controlling. The Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The District and the Agency agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Escrow Agent, including without limitation the risk of the Escrow Agent acting on unauthorized instructions, and the risk of interception and misuse by third parties.

The District and the Agency acknowledge that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District or the Agency the right to receive brokerage confirmations of security transactions as they occur, the District and the Agency specifically waive receipt of such confirmations to the extent permitted by law. The Escrow Bank will furnish the District and the Agency periodic transaction statements which include detail for all investment transactions made by the Escrow Bank hereunder; provided that the Escrow Bank is not obligated to provide an accounting for any fund or account that (a) has a balance of \$0.00 and (b) has not had any activity since the last reporting date.

SECTION 10. *Resignation; Successors and Assigns.* The Escrow Agent may at any time resign by giving 30 days written notice of resignation to the District and the Agency. Upon receiving such notice of resignation, the District and the Agency shall promptly appoint a successor and, upon the acceptance by the successor of such appointment, release the resigning Escrow Agent from its obligations hereunder by written instrument, a copy of which instrument shall be delivered to each of the District, the Agency, the resigning Escrow Agent and the successor. If no successor shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor.

Any bank, corporation or association into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any bank, corporation or association resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any bank, corporation or association succeeding to all or substantially all of the corporate trust business of the Escrow Agent shall be the successor of the Escrow Agent hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto except on the part of any of the parties hereto where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

SECTION 11. *Termination of Agreement.* Upon payment and redemption in full of the Refunded Bonds, and upon payment of all fees, expenses and charges of the Escrow Agent as described above, this Agreement shall terminate and the Escrow Agent shall be discharged from any further obligation or responsibility hereunder.

SECTION 12. *Execution in Counterparts.* This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 13. *Applicable Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of California.

FRESNO UNIFIED SCHOOL DISTRICT

By: _____
Superintendent

**CENTRAL VALLEY SUPPORT SERVICES
JOINT POWERS AGENCY**

By _____
Michael Johnston
Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION,
as Escrow Agent

By: _____
Vice President

PAYING AGENT AGREEMENT

Relating to the Issuance of

\$_____

**Fresno Unified School District
2021 Refunding General Obligation Bonds, Series B
(Federally Taxable)**

This PAYING AGENT AGREEMENT (this "Agreement"), dated as of December 1, 2021, is between the FRESNO UNIFIED SCHOOL DISTRICT, a unified school district organized and existing under the laws of the State of California (the "District") and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as paying agent (the "Paying Agent").

B A C K G R O U N D :

1. The District has previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2016, Series A, in the aggregate original principal amount of \$59,996,622.85 (the "2016 Refunding Bonds"), which are subject to optional redemption on August 1, 2026.

2. The District has also previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2010, Series E, in the aggregate original principal amount of \$54,998,095.20 (the "2010 Series E Bonds"), which are subject to optional redemption on August 1, 2025.

3. The Board of Education of the District is authorized to provide for the issuance and sale of general obligation bonds for the purpose of refunding the outstanding 2010 Series E Bonds and the outstanding 2016 Refunding Bonds, in whole or in part, under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Sections 53550 and 53580 of said Code (the "Refunding Bond Law").

4. In order to realize debt service savings to the taxpayers of the District, the Board of Education has adopted its resolution authorizing the issuance and sale of its 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) in the aggregate principal amount of not to exceed \$_____ (the "Refunding Bonds") under the Refunding Bond Law as provided in this Agreement, for the purpose of refunding the outstanding 2010 Series E Bonds and the outstanding 2016 Refunding Bonds.

5. The District has requested the Paying Agent to enter into this Agreement for the purpose of providing the terms and provisions upon which the Refunding Bonds will be issued.

A G R E E M E N T :

In consideration of the foregoing and the material covenants hereinafter contained, the District and the Paying Agent formally covenant, agree and bind themselves as follows:

ARTICLE I

DEFINITIONS; AUTHORITY

Section 1.01. Definitions. The terms defined in this Section, as used and capitalized herein, shall, for all purposes of this Agreement, have the meanings given to them below, unless the context clearly requires some other meaning.

“Accreted Value” means, with respect to any Capital Appreciation Bond, the total amount of principal thereof and interest payable thereon as of any Compounding Date determined solely by reference to the Table of Accreted Values set forth on such Capital Appreciation Bond. The Accreted Value of any Capital Appreciation Bond as of other than a Compounding Date will be the sum of (a) the Accreted Value as of the Compounding Date immediately preceding the date as of which the calculation is being made plus (b) interest on the Accreted Value determined under the preceding clause (a), computed to the date as of which the calculation is being made at the Accretion Rate set forth on such Capital Appreciation Bond (computed on the basis of a 360-day year of twelve 30-day months). The Accreted Value of any Capital Appreciation Bond as of the Maturity Date thereof shall be equal to the Maturity Value of such Capital Appreciation Bond.

“Accretion Rate” means the rate which, when applied to the principal amount of any Capital Appreciation Bond and compounded semiannually on each Compounding Date, produces the Maturity Value of such Capital Appreciation Bond on the maturity date thereof.

“Agreement” means this Paying Agent Agreement between the District and the Paying Agent, as originally executed and including all amendments hereto and supplements hereof which are duly executed and delivered by the District and the Paying Agent from time to time in accordance herewith.

“Board” means the Board of Education of the District.

“Bond Counsel” means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax exempt status of securities issued by public entities.

“Capital Appreciation Bonds” means the Refunding Bonds which are designated as such in Section 2.02(b), the interest on which is compounded semiannually on each Compounding Date and is payable in full at maturity as shown in the table of Accreted Value for the Capital Appreciation Bonds.

“Closing Date” means December __, 2021, being the date upon which there is a physical delivery of the Refunding Bonds in exchange for the amount representing the purchase price thereof by the Underwriters.

“Compounding Date” means, with respect to any Capital Appreciation Bond, each February 1 and August 1, commencing February 1, 2022, to and including the date of maturity or redemption of such Capital Appreciation Bond.

“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 Refunding Bonds and the current refunding of the 2010 Series E Bonds and the 2016 Refunding 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 of the Refunding Bonds and the current refunding of the 2010 Series E Bonds and the 2016 Refunding Bonds.

“County” means the County of Fresno, 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 Auditor-Controller/Treasurer-Tax Collector of the County.

“Current Interest Bonds” means the Refunding Bonds which are designated as such in Section 2.02(a), the interest on which is payable on a current basis on each Interest Payment Date.

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

“Denominational Amount” means, with respect to any Capital Appreciation Bond, the original amount of such Capital Appreciation Bond as of the Closing Date.

“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 Fresno Unified School District, a unified school district organized under the Constitution and laws of the State of California, and any successor thereto.

“District Representative” means the Superintendent, the Chief Financial Officer, the Clerk of the Board, or any other duly appointed officer of the District authorized by resolution of the Board to act as a representative of the District hereunder.

“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 date of adoption hereof and as amended hereafter.

“Escrow Agent” means U.S. Bank National Association, its successors and assigns, as escrow agent under the Escrow Agreement.

“Escrow Agreement” means the Escrow Agreement dated as of the Closing Date, between the District and the Escrow Agent, relating to the advance refunding of the 2010 Series E Bonds and the 2016 Refunding Bonds.

“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 Rating Agency; and (e) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies: (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 Date” means each February 1 and August 1, commencing February 1, 2022.

“Maturity Value” means, with respect to any Capital Appreciation Bond, the Accreted Value of such Capital Appreciation Bond to be paid at maturity.

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

“Owner”, whenever used with respect to a Refunding Bond, means the person in whose name the ownership of such Refunding Bond is registered on the Registration Books.

“Paying Agent” means the Paying Agent appointed by the District and acting as paying agent, registrar and authenticating agent for the Refunding Bonds, its successors

and assigns, and any other corporation or association which may at any time be substituted in its place, as provided in Section 6.01.

“Principal Office” means the office or offices of the Paying Agent for the payment of the Refunding Bonds and the administration of its duties hereunder, as such office or offices are identified in a written notice filed with the District by the Paying Agent.

“Record Date” means the 15th day of the month preceding an Interest Payment Date, whether or not such day is a business day.

“Refunding Bond Law” means Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, commencing with Sections 53550 and 53580 of said Code, as amended from time to time.

“Refunding Bonds” means the \$_____ aggregate principal amount of Fresno Unified School District (Fresno County, California) 2021 Refunding General Obligation Bonds, Series B (Federally Taxable) issued and at any time Outstanding.

“Registration Books” means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Refunding Bonds under Section 2.08.

“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.

“Term Bonds” means the Refunding Bonds maturing on August 1, 20__.

“2010 Series E Bonds” means the Fresno Unified School District (Fresno County, California) General Obligation Bonds 2010 Election, Series A in the aggregate original principal amount of \$29,561,373.08, under Resolution No. 15-01 adopted by the Board of Trustees of the District on April 25, 2018, and a Paying Agent Agreement dated as of September 1, 2015, between the District and U.S. Bank National Association, as paying agent.

“2016 Refunding Bonds” means the Fresno Unified School District (Fresno County, California) General Obligation Bonds, Election of 2010, Series E, in the aggregate original principal amount of \$54,998,095.20, under Resolution No. 17-45 adopted by the Board of Trustees of the District on August 26, 2015, and a Paying Agent Agreement dated as of May 1, 2018, between the District and U.S. Bank National Association, as paying agent.

“Underwriters” means, collectively, Piper Sandler & Co., on behalf of itself and Stifel, Nicolaus & Company, Incorporated, as purchasers of the Refunding Bonds upon the original issuance thereof.

“Written Request of the District” means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized to act on behalf of the District under a written certificate of a District Representative.

Section 1.02. Interpretation.

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and do not affect the meaning, construction or effect hereof.

(c) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Agreement; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision hereof.

(d) Whenever the term "may" is used herein with respect to an action by one of the parties hereto, such action shall be discretionary and the party who "may" take such action shall be under no obligation to do so.

Section 1.03. Authority for this Agreement; Findings. This Agreement is entered into under the provisions of the Refunding Bond Law. The District hereby certifies that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of the Refunding Bonds do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that the amount of the Refunding Bonds, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California.

ARTICLE II

TERMS OF REFUNDING BONDS

Section 2.01. Authorization. The Board has determined that the prudent management of the fiscal affairs of the District requires that it issue the Refunding Bonds under the provisions of the Refunding Bond Law without submitting the question of the issuance of the Refunding Bonds to a vote of the qualified electors of the District. To that end, the Board has authorized the issuance of the Refunding Bonds in the aggregate principal amount of \$_____, subject to the terms of the Refunding Bond Law and this Agreement, for the providing funds to pay the redemption price of the outstanding 2010 Series E Bonds and the outstanding 2016 Refunding Bonds upon the redemption thereof.

The Refunding Bonds shall be issued in the form of Current Interest Bonds and Capital Appreciation Bonds, as set forth in Section 2.02. For purposes of determining the principal amount of the Refunding Bonds which are issued hereunder, the principal amount of the Capital Appreciation Bonds shall be equal to the Denominational Amount thereof.

This Agreement constitutes a continuing agreement between the District and the Owners of all of the Outstanding Refunding Bonds to secure the full and final payment of principal of and interest on the Refunding Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Refunding Bonds shall be designated the "Fresno Unified School District (Fresno County, California) 2021 Refunding General Obligation Bonds, Series B (Federally Taxable)," together with such other or additional designations as may be required to conform to the Refunding Bonds.

Section 2.02. Terms of Refunding Bonds.

(a) Terms of Current Interest Bonds. Each Current Interest Bond shall be dated as of the Closing Date and shall be issued in fully registered form without coupons. The Current Interest Bonds shall mature on August 1 in each of the years, and shall bear interest at the respective rates of interest per annum, as set forth in the following table:

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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Interest on the Current Bonds is payable by the District from the Interest Payment Date next preceding the date of authentication thereof unless:

- (i) a Current Interest Bond is authenticated on or before an Interest Payment Date and after the close of business on the preceding Record Date, in which event it will bear interest from such Interest Payment Date,
- (ii) a Current Interest Bond is authenticated on or before the first Record Date, in which event interest thereon will be payable by the District from the Closing Date, or
- (iii) interest on any Current Interest Bond is in default as of the date of authentication thereof, in which event interest thereon will be payable by the District from the date to which interest has been paid in full.

(b) Terms of Capital Appreciation Bonds. Each Capital Appreciation Bonds shall be dated as of the Closing Date. The Capital Appreciation Bonds shall be issued in fully registered form without coupons, and the Maturity Values thereof shall be in denominations of \$5,000 or any integral multiple thereof (except that one Capital Appreciation Bond may be issued in a denomination the Maturity Value of which is not an integral multiple of \$5,000). The Capital Appreciation Bonds shall mature on August 1 in each of the years and in the Maturity Values as set forth in the following table, and interest thereon shall compound on each Compounding Date at the respective Accretion Rates set forth in the following table:

<u>Maturity Date</u>	<u>Denominational Amount</u>	<u>Accretion Rate</u>	<u>Maturity Value</u>
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The Accreted Value of the Capital Appreciation Bonds is payable by the District solely at maturity or earlier redemption thereof to the Owners thereof upon presentation and surrender thereof at the Principal Office of the Paying Agent. The Accreted Value of the Capital Appreciation Bonds will be payable by the District in lawful money of the United States of America upon presentation and surrender thereof at the Principal Office of the Paying Agent.

(c) Payment. Interest on the Refunding Bonds (including the final interest payment upon maturity) is payable by check or draft of the Paying Agent mailed to the Owner thereof 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 Refunding Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Refunding Bonds shall be paid on the succeeding Interest Payment Date to such account as shall be specified in such written request. The principal of the Current Interest Bonds at maturity, and the Accreted Value of the Capital Appreciation Bonds at maturity, is payable in lawful money of the United States of America upon presentation and surrender at the Principal Office of the Paying Agent.

Section 2.03. Redemption of Refunding Bonds.

(a) Optional Redemption of Capital Appreciation Bonds. The Capital Appreciation Bonds are subject to redemption in whole, or in part at the Written Request of the District among maturities on such basis as the District shall designate and by lot within a maturity, at the option of the District, from any available source of funds, on any date on or after August 1, 2026, at a redemption price equal to 100% of the Accreted Value of the Capital Appreciation Bonds to be redeemed, without premium.

The District shall give the Paying Agent written notice of its intention to redeem Capital Appreciation Bonds under this subsection (a), and the manner of selecting such Capital Appreciation Bonds for redemption from among the maturities thereof, in sufficient time to enable the Paying Agent to give notice of such redemption in accordance with subsection (d) of this Section.

(b) Optional Redemption of Current Interest Bonds. The Current Interest Bonds maturing on August 1, 2018, are not subject to optional redemption prior to their respective

stated maturities. The Current Interest Bonds maturing on or after August 1, 2038, are subject to redemption in whole, or in part at the Written Request of the District among maturities on such basis as the District shall designate and by lot within a maturity, at the option of the District, from any available source of funds, on any date on or after August 1, 2026, at a redemption price equal to 100% of the principal amount of the Current Interest Bonds to be redeemed, without premium, together with accrued interest to the redemption date.

The District shall give the Paying Agent written notice of its intention to redeem Current Interest Bonds under this subsection (b), and the manner of selecting such Current Interest Bonds for redemption from among the maturities thereof, in sufficient time to enable the Paying Agent to give notice of such redemption in accordance with subsection (d) of this Section.

(c) Mandatory Sinking Fund Redemption of Term Bonds. The Term Bonds are subject to mandatory sinking fund redemption on August 1 in each of the years and in the respective principal amounts as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption.

<u>Sinking Fund Redemption Date (August 1)</u>	<u>Principal Amount To Be Redeemed</u>
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(d) Selection of Bonds for Redemption. Whenever less than all of the Outstanding Refunding Bonds of the same maturity are designated for redemption, the Paying Agent shall select the Outstanding Refunding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Current Interest Bond will be deemed to consist of individual bonds of \$5,000 denominations each which may be separately redeemed, and each Capital Appreciation Bond will be deemed to consist of individual bonds of \$5,000 Maturity Value each which may be separately redeemed.

(e) Redemption Procedure. The Paying Agent on behalf and at the expense of the District shall mail (by first class mail) notice of any redemption to the respective Owners of any Refunding Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the Securities Depositories and to the Municipal Securities Rulemaking Board, at least 20 but not more than 60 days prior to the date fixed for redemption; *provided, however*, that neither failure to receive any such notice so mailed nor any defect therein will affect the validity of the proceedings for the redemption of such Refunding Bonds or the cessation of the accrual and compounding of interest thereon.

Such notice shall state the date of the notice, the redemption date, the redemption place and the redemption price and shall designate the CUSIP numbers, the bond

numbers (if less than all Refunding Bonds of a maturity are to be redeemed) and the maturity or maturities (in the event of redemption of all of the Refunding Bonds of such maturity or maturities in whole) of the Refunding Bonds to be redeemed, and shall require that such Refunding Bonds be then surrendered at the Principal Office of the Paying Agent identified in such notice for redemption at the redemption price, giving notice also that further interest on such Refunding Bonds will not accrue or compound from and after the redemption date. In addition, the redemption notice shall state that the District has the right to rescind the notice as provided in subsection (f) of this Section.

Upon surrender of Refunding Bonds redeemed in part only, the District shall execute and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Refunding Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount or Accreted Value equal to the unredeemed portion of the Refunding Bond or Bonds.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal, interest and Accreted Value of the Refunding Bonds so called for redemption have been duly provided, the Refunding Bonds called for redemption will cease to be entitled to any benefit under this Agreement other than the right to receive payment of the redemption price, and no interest will accrue or compound thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Refunding Bonds redeemed under this Section and will furnish a certificate of cancellation to the District.

(f) Right to Rescind Notice of Redemption. The District has the right to rescind any notice of the optional redemption of Refunding Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of optional redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Refunding Bonds then called for redemption, and such cancellation shall not constitute an Event of Default. The District and the Paying Agent have no liability to the 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 to the respective Owners of any Refunding Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the Securities Depositories and to the Municipal Securities Rulemaking Board.

Section 2.04. Form of Refunding Bonds. The Refunding Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon shall be substantially in the forms, respectively, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Agreement, as set forth in Appendix A and Appendix B hereto. The Current Interest Bonds shall be in substantially the form attached hereto as Appendix A and incorporated herein by this reference.

Section 2.05. Execution of Refunding Bonds. The Refunding Bonds shall be signed by the facsimile signature of the President of the Board and shall be attested by the facsimile signature of the Clerk of the Board. No Refunding Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under this Agreement unless and until the certificate of authentication printed on the Refunding Bond is signed by the Paying Agent as authenticating agent.

The Capital Appreciation Bonds shall be in substantially the form attached hereto as Appendix B and incorporated herein by reference. Only those Refunding Bonds bearing a certificate of authentication and registration in the form set forth in Appendix A and Appendix B, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Agreement, and such certificate of the Paying Agent shall be conclusive evidence that the Refunding Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Agreement.

Section 2.06. Transfer of Refunding Bonds. Any Refunding Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the person in whose name it is registered, in person or by a duly authorized attorney, upon surrender of such Refunding Bond for cancellation at the Principal Office at the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The District may charge a reasonable sum for each new Refunding Bond issued upon any transfer. Whenever any Refunding Bond is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Refunding Bond or Bonds, for like aggregate principal amount or Accreted Value.

Section 2.07. Exchange of Refunding Bonds. Current Interest Bonds may be exchanged at the Principal Office of the Paying Agent for a like aggregate principal amount of Current Interest Bonds of authorized denominations and of the same maturity. Capital Appreciation Bonds may be exchanged at the Principal Office of the Paying Agent for a like aggregate Maturity Value of Capital Appreciation Bonds of authorized denominations and of the same maturity. The District may charge a reasonable sum for each new Refunding Bond issued upon any exchange.

Section 2.08. Registration Books. The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Refunding Bonds, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Refunding Bonds as herein before provided.

Section 2.09. Book-Entry System. Except as provided below, the Owner of all of the Refunding Bonds shall be DTC, and the Refunding Bonds shall be registered in the name of Cede & Co., as nominee for DTC. The Refunding Bonds shall be initially executed and delivered in the form of a single fully registered Refunding Bond for each maturity date of the Refunding Bonds in the full aggregate principal amount of the Refunding Bonds maturing on such date. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Refunding Bonds registered in its name for all purposes of this Agreement, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District shall not have any responsibility or obligation to any Depository System Participant, any person claiming a beneficial ownership interest in the Refunding Bonds under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal or interest with respect to the Refunding Bonds. The District shall cause

to be paid all principal and interest with respect to the Refunding Bonds only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal and interest with respect to the Refunding Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Refunding Bond. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the term "Cede & Co." in this Agreement shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Refunding Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify the Depository System Participants of the availability through DTC of Refunding Bonds. In such event, the District shall issue, transfer and exchange Refunding Bonds as requested by DTC and any other owners in appropriate amounts. DTC may determine to discontinue providing its services with respect to the Refunding Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Refunding Bonds as described in this Agreement. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Refunding Bonds evidencing the Refunding Bonds to any Depository System Participant having Refunding Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds.

Notwithstanding any other provision of this Agreement to the contrary, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and interest with respect to such Refunding Bond and all notices with respect to such Refunding Bond shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the date of issuance of the Refunding Bonds.

ARTICLE III

SALE OF REFUNDING BONDS; APPLICATION OF PROCEEDS

Section 3.01. Issuance of Refunding Bonds. Upon the execution and delivery of this Agreement on the Closing Date, the District shall execute and deliver the Refunding Bonds in the aggregate principal amount of \$_____ to the Paying Agent and the Paying Agent shall authenticate and deliver the Refunding Bonds to the Underwriters upon receipt of a Written Request of the District therefor. The Refunding Bonds shall be issued as Current Interest Bonds in the aggregate principal amount of \$_____, and as Capital Appreciation Bonds in the aggregate Denominational Amount of \$_____.

Section 3.02. Application of Proceeds of Sale of Refunding Bonds. The proceeds of sale of the Refunding Bonds shall be paid by the Underwriters on the Closing Date in accordance with a Written Request of the District, as follows:

- (a) The Underwriters shall transfer the amount of \$_____ to U.S. Bank National Association, as custodian under the agreement referred to in Section 3.04, to be applied to pay Costs of Issuance.
- (b) The Underwriters shall transfer the amount of \$_____, constituting the remainder of such proceeds, to the Escrow Agent to be held, invested and applied to refund the 2010 Series E Bonds and the 2016 Refunding Bonds on an advance basis in accordance with the Escrow Agreement.

Section 3.03. Refunding of Prior Bonds. The 2010 Series E Bonds and the 2016 Refunding Bonds shall be refunded in accordance with the provisions of the Escrow Agreement. From and after the Closing Date, the 2010 Series E Bonds and the 2016 Refunding Bonds shall be fully discharged and satisfied and shall no longer be secured by a pledge of or lien on *ad valorem* property taxes levied within the District.

Section 3.04. Costs of Issuance Custodian Agreement. The Costs of Issuance shall be paid pursuant to a Costs of Issuance Custodian Agreement between the District and U.S. Bank National Association. Amounts held thereunder shall be requisitioned by a District Representative for payment of Costs of Issuance in accordance with said agreement. Any amounts held thereunder on March __, 2022, which are not required for payment of Costs of Issuance, shall be transferred to the Paying Agent and applied to pay interest next coming due and payable on the Refunding Bonds.

ARTICLE IV

SECURITY FOR THE REFUNDING BONDS

Section 4.01. Security for the Refunding Bonds. The Refunding Bonds shall be general obligations of the District which are payable from the levy of *ad valorem* taxes upon all property within the District subject to taxation by the District (other than certain property which is taxed at limited rates under the laws of the State of California), without limitation as to rate or amount, for the payment of the Refunding Bonds and the interest thereon, in accordance with and subject to Section 15250 of the Education Code. The District has previously directed the County to levy on all the taxable property in the District, in addition to all other taxes, a continuing direct *ad valorem* tax annually during the period the Refunding Bonds are Outstanding in an amount sufficient to pay the principal of and interest on the Refunding Bonds, including the principal of any Term Bonds upon the mandatory sinking fund redemption thereof under Section 2.03(b), which moneys when collected will be placed in the Debt Service Fund. In no event are the principal, interest and Accreted Value of the Refunding Bonds payable out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District, except as provided in this Section.

No part of any fund or account of the County is pledged or obligated to the payment of the Refunding Bonds. The principal of and interest on Current Interest Bonds, and the Accreted Value of the Capital Appreciation Bonds, do not constitute a debt (or a pledge of the full faith and credit) 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,

and neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof shall be liable thereon.

Nothing in this Agreement is intended or shall be construed to limit the ability of the District to pay any portion of the principal of or interest due on the Refunding Bonds, from any source of legally available funds of the District. Any amounts so paid by the District shall be deposited in the Debt Service Fund and credited towards the levy of *ad valorem* property taxes next required to be made.

Section 4.02. Debt Service Fund. The District has previously directed the County Treasurer to establish, hold and maintain a fund to be known as the “Fresno USD 2021 Refunding General Obligation Bonds, Series B Debt Service Fund”, to be maintained by the County as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, as requested by the District herein, for the District’s payment of the principal of and interest on the Current Interest Bonds and the Capital Appreciation Bonds, and the Accreted Value of the Capital Appreciation Bonds, in accordance with Section 4.01 shall be deposited in the Debt Service Fund by the County Treasurer promptly upon apportionment of said levy. The District hereby irrevocably pledges the Debt Service Fund for the District’s payment of the principal of and interest on the Current Interest Bonds, and the Accreted Value of the Capital Appreciation Bonds, when and as the same become due. The County Treasurer shall transfer amounts in the Debt Service Fund to the Paying Agent, to the extent necessary for the District to pay the principal of and interest on the Current Interest Bonds, and the Accreted Value of the Capital Appreciation Bonds, as the same become due and payable.

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 Treasurer 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 Refunding Bonds under Section 6.01.

After the Refunding Bonds and the interest thereon have been paid, any moneys remaining in the Debt Service Fund 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 Treasurer, as provided in Section 15234 of the Education Code.

Section 4.03. Investments. All moneys held in any of the funds or accounts established with the County hereunder shall be invested 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 shall be deemed to be part of such fund or account.

ARTICLE V

OTHER COVENANTS OF THE DISTRICT

Section 5.01. Punctual Payment. The District will punctually pay, or cause to be paid, the principal, interest and Accreted Value on the Refunding Bonds, in strict conformity with the terms of the Refunding Bonds and of this Agreement, and it will faithfully observe and perform all of the conditions, covenants and requirements of this Agreement and of the Refunding Bonds. Nothing herein prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

Section 5.02. Books and Accounts; Financial Statements. The District shall 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 shall be made of all transactions relating to the expenditure of the proceeds of the Refunding Bonds. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount and Accreted Value of the Refunding Bonds then Outstanding, or their representatives authorized in writing.

Section 5.03. Protection of Security and Rights of Refunding Bond Owners. The District shall preserve and protect the security of the Refunding Bonds and the rights of the Refunding Bond Owners, and shall warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of the Refunding Bonds by the District, the Refunding Bonds shall be incontestable by the District.

Section 5.04. 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 Agreement, failure of the District to comply with a Continuing Disclosure Certificate shall not be considered a default by the District hereunder or under the Refunding Bonds; however, any Participating Underwriter (as such term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Refunding Bonds may, take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

Section 5.05. Amendment of this Agreement. The District may amend this Agreement at any time following the Closing Date, without the consent of any of the Owners of the Refunding Bonds, for any one or more of the following purposes:

- (a) to add to the covenants and agreements of the District in this Agreement, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Agreement 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 Agreement, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Agreement; or

- (c) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in this Agreement, which in any event shall not materially adversely affect the interests of the Refunding Bond Owners, in the opinion of Bond Counsel filed with the District.

The District may amend this Agreement for any other purpose, but only with the prior written consents of the Owners of a majority in aggregate principal amount of the Outstanding Refunding Bonds. No such amendment shall: (i) permit a change in the terms of maturity of the principal of any Refunding Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, without the consent of all the Owners of such Refunding Bonds, (ii) reduce the amount of moneys available for the repayment of the Refunding Bonds without the consent of all the Owners of such Refunding Bonds, or (iii) change or modify any of the rights or obligations of any Paying Agent without its written consent.

Section 5.06. 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 Agreement, and for the better assuring and confirming unto the Owners of the Refunding Bonds of the rights and benefits provided in this Agreement.

ARTICLE VI

THE PAYING AGENT

Section 6.01. Appointment of Paying Agent. U.S. Bank National Association is hereby appointed to act as Paying Agent for the Refunding Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Refunding Bonds. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Agreement, and even during the continuance of an event of default with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Agreement against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Agreement by executing and delivering to the District a certificate 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 Paying Agent may at any time resign by giving written notice to the District and the Refunding Bond Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument

in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent shall become effective upon acceptance of appointment by the successor Paying Agent.

Section 6.02. Paying Agent May Hold Refunding Bonds. The Paying Agent may become the owner of any of the Refunding Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

Section 6.03. Liability of Agents. The recitals of facts, covenants and agreements herein and in the Refunding Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Agreement or of the Refunding Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Agreement. 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 Agreement.

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 Agreement requires 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 shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Section 6.04. Notice to Paying Agent. The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel, 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 Agreement the Paying Agent deems it necessary or desirable that a matter be proved or established before 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 Agreement 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 Agreement, 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 Agreement. The District will indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

ARTICLE VII

REMEDIES OF REFUNDING BOND OWNERS

Section 7.01. Remedies of Refunding Bond Owners. Any Refunding Bond Owner has the right, for the equal benefit and protection of all Refunding Bond Owners similarly situated:

- (a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Agreement and in the Refunding Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;
- (b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Refunding Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Refunding Bonds, by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

Section 7.02. Remedies Not Exclusive. No remedy herein conferred upon the Owners of Refunding Bonds shall be exclusive of any other remedy and that each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereafter conferred on the Refunding Bond Owners.

Section 7.03. Non-Waiver. Nothing in this Article or in any other provision of this Agreement or in the Refunding Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Refunding Bonds to the respective Owners thereof at the respective dates of maturity, as herein provided, or affects or impairs the right of action against the District, which is also absolute

and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Refunding Bonds.

A waiver of any default by any Refunding Bond Owner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Refunding Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Refunding Bond Owners by this Article may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Refunding Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Refunding Bond Owners, the District and the Refunding Bond Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

ARTICLE VIII

MISCELLANEOUS

Section 9.01. Benefits Limited to Parties. Nothing in this Agreement, expressed or implied, is intended to give to any person other than the District, the County, the Paying Agent and the Owners of the Refunding Bonds, any right, remedy, claim under or by reason of this Agreement. Any covenants, stipulations, promises or agreements in this Agreement contained by and on behalf of the District shall be for the sole and exclusive benefit of the Owners of the Refunding Bonds.

Section 9.02. Defeasance.

(a) Discharge of Agreement. The Refunding Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

- (i) by paying or causing to be paid the principal, interest and Accreted Value on such Refunding Bonds, as and when the same become due and payable;
- (ii) by irrevocably depositing, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem such Refunding Bonds; or
- (iii) by delivering such Refunding Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Refunding Bonds and also pays or causes to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Agreement), and notwithstanding that any Refunding Bonds have not been surrendered

for payment, this Agreement and other assets made under this Agreement and all covenants, agreements and other obligations of the District under this Agreement 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 Agreement which are not required for the District's payment of Refunding Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Refunding Bonds. Upon the deposit, at or before maturity, of money or securities in the necessary amount to pay or redeem any Outstanding Refunding Bond (whether upon or prior to its maturity or the redemption date of such Refunding Bond), provided that, if such Refunding Bond is to be redeemed 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 Refunding Bond shall cease and be completely discharged, except only that thereafter the Owner thereof shall be entitled only to payment of the principal, interest and Accreted Value of such Refunding Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Refunding Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Refunding Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Paying Agent. Whenever in this Agreement it is provided or permitted that there be deposited with or held by the Paying Agent money or securities in the necessary amount to pay or redeem any Refunding Bonds, the money or securities so to be deposited or held may include money or securities held by the Paying Agent in the funds and accounts established under this Agreement and shall be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Refunding Bonds and all unpaid interest and Accreted Value thereon to maturity, except that, in the case of Refunding 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 Refunding Bonds and all unpaid interest and Accreted Value 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 and Accreted Value to maturity, or to the redemption date, as the case may be, on the Refunding Bonds to be paid or redeemed, as such principal or redemption price, interest and Accreted Value become due, provided that, in the case of Refunding 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 Refunding Bonds After Discharge. Notwithstanding any provisions of this Agreement, any moneys held by the Paying Agent for the payment of the principal or redemption price of, or interest on, any Refunding Bonds and remaining unclaimed for two years after the principal or Maturity Value of all of the Refunding Bonds has become due and payable (whether at maturity or upon call for redemption), if such moneys were so held at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Refunding Bonds became due and payable, shall, upon request of the District, be repaid to the District free from the trusts created by this Agreement, and all liability of the Paying Agent with respect to such moneys shall thereupon cease; *provided, however*, that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Refunding Bonds which have not been paid at the addresses shown on the Registration Books a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Refunding Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof.

Section 9.03. Application of Provisions to Capital Appreciation Bonds. Whenever in this Agreement reference is made to the payment of the principal of and interest on the Refunding Bonds, such reference includes payment of the Accreted Value and Maturity Value of the Capital Appreciation Bonds, unless otherwise required by the context or by the express provisions of such reference. Whenever in this Agreement any reference is made to the rights of the Owners of the Refunding Bonds as measured by the principal amount of such Refunding Bonds, the principal amount of the Capital Appreciation Bonds shall be deemed to be the Accreted Value thereof as of the date of exercise of such rights. Notwithstanding the foregoing, for purposes of determining the outstanding principal amount of the Refunding Bonds for purposes of any statutory or constitutional limitation on the principal amount of bonds which may be issued and outstanding by the District as any time, the principal amount of the Capital Appreciation Bonds shall be deemed to be the Denominational Amount thereof.

Section 9.04. Execution of Documents and Proof of Ownership by Refunding Bond Owners. Any request, declaration or other instrument which this Agreement may require or permit to be executed by Refunding Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Refunding Bond Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Refunding Bond Owner or such Owner's 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 Refunding Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Refunding Bond shall bind all future Owners of such Refunding Bond in respect of anything done or suffered to be done by the District or the Paying Agent in good faith and in accordance therewith.

Section 9.05. Waiver of Personal Liability. No Board member, officer, agent or employee of the District is individually or personally liable for the payment of the principal, interest or Accreted Value of the Refunding Bonds. Nothing herein contained relieves any such Board member, officer, agent or employee from the performance of any official duty provided by law.

Section 9.06. Limited Duties of County; Indemnification. Notwithstanding anything in this Agreement to the contrary, (a) the County (including its Board of Supervisors, officers, agents and employees) shall undertake only those duties of the County under this Agreement which are specifically set forth in this Agreement and in applicable provisions of the Refunding Bond Law and the Education Code, and even during the continuance of an event of default by the District with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Agreement against the County (including its Board of Supervisors, officers, agents and employees and (b) the District further agrees to indemnify, defend and save the County (including its Board of Supervisors, 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, and the District shall also reimburse the County (including its Board of Supervisors, officers, agents and employees) for any legal or other costs and expenses incurred in connection with investigating or defending any such liabilities or claims which are not due to its negligence or bad faith.

Section 9.07. Destruction of Canceled Refunding Bonds. Whenever in this Agreement provision is made for the surrender to the District of any Refunding Bonds which have been paid or canceled under the provisions of this Agreement, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Refunding Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Refunding Bonds therein referred to.

Section 9.08. Partial Invalidity. If any section, paragraph, sentence, clause or phrase of this Agreement shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Agreement. The District hereby declares that it would have adopted this Agreement and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Refunding Bonds pursuant thereto irrespective of the fact that any one or more sections,

paragraphs, sentences, clauses, or phrases of this Agreement 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 Deputy Superintendent/Chief Financial Officer of the District in trust for the benefit of the Refunding Bond Owners.

Section 9.09. Payment on Business Days. Whenever in this Agreement any amount is required to be paid on a day which is not a Business Day, such payment shall be required to be made on the Business Day immediately following such day, provided that interest shall not accrue from and after such day.

Section 9.10. Notices. Any notice, request, complaint, demand or other communication under this Agreement shall be given by first class mail or personal delivery to the party entitled thereto at its address set forth below, or by telecopy or other form of telecommunication, at its number set forth below. Notice shall be effective either (a) upon transmission by facsimile transmission or other form of telecommunication, (b) 48 hours after deposit in the United States mail, postage prepaid, or (c) in the case of personal delivery to any person, upon actual receipt. The District or the Paying Agent may, by written notice to the other parties, from time to time modify the address or number to which communications are to be given hereunder.

If to the District: Fresno Unified School District
2309 Tulare Street
Fresno, California 93721
Attention: Deputy Superintendent/CFO,
Administrative Services

If to the Paying Agent: U.S. Bank National Association
633 West Fifth Street, 24th Floor
Los Angeles, California 90071
Attention: Global Corporate Trust

Section 9.11. Unclaimed Moneys. Anything in this Agreement to the contrary notwithstanding, subject to the laws of the State of California, any moneys held by the Paying Agent for the payment and discharge of any of the Refunding Bonds which remain unclaimed for two years after the date when such Refunding Bonds have become due and payable, either at their stated maturity dates, if such moneys were held by the Paying Agent at such date, or for two years after the date of deposit of such moneys if deposited with the Paying Agent after said date when such Refunding Bonds become due and payable, shall, at the Written Request of the District, be repaid by the Paying Agent to the District, as its absolute property and free from trust, and the Paying Agent shall thereupon be released and discharged with respect thereto and the Refunding Bond Owners shall look only to the District for the payment of such Bonds; *provided, however,* that before being required to make any such payment to the District, the Paying Agent shall, at the expense of the District, cause to be mailed to the Owners of all such Bonds, at their respective addresses appearing on the Registration Books, a notice that said moneys remain unclaimed and that, after a date named in said notice, which date shall not be less than 30 days after the date of mailing of such notice, the balance of such moneys then unclaimed will be returned to the District.

Section 9.12. Execution in Several Counterparts. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the District and the Paying Agent shall preserve undestroyed, shall together constitute but one and the same instrument.

Section 9.13. Governing Law. This Agreement shall be construed and governed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the FRESNO UNIFIED SCHOOL DISTRICT has caused this Agreement to be signed in its name by its duly authorized officers and U.S. BANK NATIONAL ASSOCIATION, in token of its acceptance of the trust created hereunder, has caused this Agreement to be signed in its corporate name by its duly authorized officer, all as of the day and year first above written.

FRESNO UNIFIED SCHOOL DISTRICT

By _____
Superintendent

ATTEST:

Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

By _____
Authorized Officer

APPENDIX A

FORM OF CURRENT INTEREST BOND

REGISTERED BOND NO. _____

\$ _____

FRESNO UNIFIED SCHOOL DISTRICT

(Fresno County, California)

2021 REFUNDING GENERAL OBLIGATION BOND, SERIES B (Federally Taxable)

INTEREST RATE:
_____ % per annum

MATURITY DATE:
August 1, _____

DATED AS OF:
December __, 2021

CUSIP

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The Fresno Unified School District (the "District"), located in Fresno County, California (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 15, 2022, in which event it shall bear interest from the dated date. The principal hereof and interest hereon are payable in lawful money of the United States of America to the person in whose name this Bond is registered (the "Registered Owner") on the Bond registration books maintained by the paying agent, initially U.S. Bank National Association, at its corporate trust office in St. Paul, Minnesota (the "Paying Agent").

The principal hereof is payable upon presentation and surrender of this Bond at the principal corporate trust office of the Paying Agent. Interest hereon is payable by check mailed by the Paying Agent on each Interest Payment Date to the Registered Owner of this Bond by first-class mail at the address appearing on the Bond registration books at the close of business on the 15th day of the calendar month next preceding such Interest

Payment Date (the "Record Date"); provided, however, that at the written request of the registered owner of Bonds in an aggregate principal amount of at least \$1,000,000, which written request is on file with the Paying Agent before any Record Date, interest on such Bonds shall be paid on each succeeding Interest Payment Date by wire transfer in immediately available funds to such account of a financial institution within the United States of America as shall be specified in such written request.

This Bond is one of a series of \$_____ of Bonds issued for the purpose of raising money to refinance outstanding general obligation bond indebtedness of the District, issued under Resolution No. 21-__ of the Board of Education of the District adopted on August 12, 2021 (the "Bond Resolution") and under a Paying Agent Agreement dated as of December 1, 2021 (the "Paying Agent Agreement"), between the District and the Paying Agent. This Bond and the issue of which this Bond is a part are payable as to both principal and interest from the proceeds of the levy of *ad valorem* taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount.

The Bonds have been issued in the form of current interest bonds in the aggregate principal amount of \$_____ (the "Current Interest Bonds"), and in the form of capital appreciation bonds in the aggregate denominational amount of \$_____. This Bond is one of the Current Interest Bonds issued under the Paying Agent Agreement.

No part of any fund or account of the County is pledged or obligated to the payment of the Bonds. The 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 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.

The Bonds are issuable only as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. This Bond is exchangeable and transferable for Bonds of other authorized denominations at the principal corporate trust office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution and the Paying Agent Agreement. 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 Current Interest Bonds maturing on and before August 1, 20__, are not subject to redemption prior to their stated maturity dates. The Current Interest Bonds maturing on and after August 1, 20__, are subject to redemption at the option of the District, in whole or in part among maturities on such basis as designated by the District and by lot within a maturity, from any available source of funds, on August 1, 20__, and on any date thereafter, at a redemption price equal to 100% of the principal amount of the Current Interest Bonds to be redeemed together with accrued interest thereon to the date fixed for redemption, without premium.

The Current Interest Bonds maturing on August 1, 20__, have been issued as Term Bonds which are subject to mandatory sinking fund redemption on August 1 in each of the years and in the respective principal amounts as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption. If some but not all of the Term Bonds have been redeemed under the preceding paragraph, the aggregate principal amount of Term Bonds to be redeemed under this paragraph will be reduced on a pro rata basis in integral multiples of \$5,000, as designated under written notice filed by the District with the Paying Agent.

Term Bonds Maturing on August 1, 20__

Sinking Fund Redemption Date <u>(August 1)</u>	Principal Amount <u>To Be Redeemed</u>
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Whenever less than all of the outstanding Current Interest Bonds of the same maturity are designated for redemption, the Paying Agent shall select the Current Interest Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Current Interest Bond will be deemed to consist of individual bonds of \$5,000 denominations each of which may be separately redeemed.

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.

Notice of redemption shall be given by registered or otherwise secured mail or delivery service, postage prepaid, to the registered owner of the Bonds, or if the original purchaser is a syndicate, to the managing member of such syndicate, 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, before 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.

Upon surrender of Current Interest 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 Current Interest Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Current Interest Bond or 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 and the Paying Agent Agreement 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 and the Paying Agent Agreement.

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

This Bond shall be not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Bond Resolution and the Paying Agent Agreement until the Certificate of Authentication below has been manually signed by the Paying Agent.

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.

IN WITNESS WHEREOF, the Fresno Unified School District has caused this Bond to be executed by the facsimile signature of the President of its Board of Education, and

attested by the facsimile signature of the Clerk of its Board of Education, all as of the date stated above.

FRESNO UNIFIED SCHOOL DISTRICT

By _____
President
Board of Education

Attest:

Clerk, Board of Education

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the Bond Resolution and the Paying Agent Agreement referred to herein.

Date of Authentication:

**U.S. BANK NATIONAL
ASSOCIATION**, as Paying Agent

By _____
Authorized Signatory

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) shall be guaranteed by a
an eligible guarantor institution.

Note: The signature(s) on this Assignment shall
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

FORM OF CAPITAL APPRECIATION BOND

REGISTERED BOND NO. _____

\$ _____

FRESNO UNIFIED SCHOOL DISTRICT

(Fresno County, California)

2021 REFUNDING GENERAL OBLIGATION BOND, SERIES B (Federally Taxable)

INTEREST RATE

MATURITY DATE:

DATED DATE:

CUSIP

December __, 2021

REGISTERED OWNER:

DENOMINATIONAL AMOUNT:

MATURITY VALUE:

The FRESNO UNIFIED SCHOOL DISTRICT (the "District"), located in Fresno County, California (the "County"), for value received, hereby promises to pay to the Registered Owner stated above, or registered assigns, the Maturity Value stated above on the Maturity Date stated above. The Accreted Value (as such term is defined in the within-mentioned Paying Agent Agreement) of this Bond as of will be determined in accordance with the Table of Accreted Values set forth hereon, representing the principal amount per \$5,000 of Maturity Value together with interest thereon from the Dated Date stated above, compounded semiannually on February 1 and August 1 of each year, commencing February 1, 2022 (each, a "Compounding Date"), on the basis of a 360-day year comprised of twelve 30-day months, at a rate equal to the Accretion Rate per annum set forth above. The Accreted Value hereof is payable by the District upon presentation and surrender of this Bond at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially being U.S. Bank National Association. The Accreted Value hereof is payable in lawful money of the United States of America to the person in whose name this Bond is registered (the "Registered Owner") on the Bond registration books maintained by the Paying Agent.

This Bond is one of a series of \$ _____ of Bonds issued for the purpose of raising money to refinance outstanding general obligation bond indebtedness of the District, issued under Resolution No. 21-__ of the Board of Education of the District adopted on August 12, 2021 (the "Bond Resolution") and under a Paying Agent Agreement dated as of December 1, 2021 (the "Paying Agent Agreement"), between the District and the Paying Agent. This Bond and the issue of which this Bond is a part are

payable as to both principal and interest from the proceeds of the levy of *ad valorem* taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount.

The Bonds have been issued in the form of current interest bonds in the aggregate principal amount of \$_____, and in the form of capital appreciation bonds in the aggregate denominational amount of \$_____ (the "Capital Appreciation Bonds"). This Bond is one of the Capital Appreciation Bonds issued under the Paying Agent Agreement.

All capitalized terms herein shall have the same meaning as the capitalized terms used in the Paying Agent Agreement. Reference is hereby made to the Paying Agent Agreement (copies of which are on file at the office of the District) 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 Paying Agent Agreement the Owner of this Bond, by acceptance hereof, assents and agrees.

This Bond and the interest hereon and on all other Bonds and the interest thereon (to the extent set forth in the Paying Agent Agreement) are general obligations of the District. Subject to Education Code Section 15250, the Board of Supervisors of the County of Fresno (the "County") has the power and is obligated to levy *ad valorem* taxes for the District's payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District.

No part of any fund or account of the County is pledged or obligated to the payment of the Bonds. The Accreted Value of this Bond do not constitute a debt (or a pledge of the full faith and credit) 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. Except as provided in the Paying Agent Agreement, in no event shall the Accreted Value of 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 Capital Appreciation Bonds are subject to redemption in whole, or in part at the written request of the District among maturities on such basis as the District shall designate and by lot within a maturity, at the option of the District, from any available source of funds, on any date on or after August 1, 20__, at a redemption price equal to 100% of the Accreted Value of the Capital Appreciation Bonds to be redeemed, without premium.

Whenever less than all of the outstanding Capital Appreciation Bonds of the same maturity are designated for redemption, the Paying Agent shall select the Capital Appreciation Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Capital Appreciation Bond will be deemed to consist of individual bonds of \$5,000 Maturity Values each of which may be separately redeemed.

The Paying Agent on behalf and at the expense of the District shall mail (by first class mail) notice of any redemption to the respective owners of any Bonds designated

for redemption at their respective addresses appearing on the Bond registration books, and to the Securities Depositories and to the Municipal Securities Rulemaking Board, at least 20 but not more than 60 days prior to the date fixed for redemption; *provided, however*, that neither failure to receive any such notice so mailed nor any defect therein will affect the validity of the proceedings for the redemption of such Bonds or the cessation of the accrual or compounding of interest thereon. The District has the right to rescind any notice of the optional redemption of Bonds in accordance with the Paying Agent Agreement.

Upon surrender of Capital Appreciation 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 Capital Appreciation Bond or Bonds, of the same maturity, of authorized denominations in aggregate Accreted Value equal to the unredeemed portion of the Capital Appreciation 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 Accreted Value of the Capital Appreciation Bonds so called for redemption have been duly provided, the Capital Appreciation Bonds called for redemption will cease to be entitled to any benefit under the Paying Agent Agreement other than the right to receive payment of the redemption price, and no interest will accrue or compound thereon on or after the redemption date specified in the notice.

Reference is made to the Paying Agent Agreement 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 Paying Agent Agreement.

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 for the District to pay principal Accreted Value of and interest when due, without limitation as to rate or amount.

The District and the Paying Agent may treat the Owner hereof as the absolute owner hereof for all purposes, and the County, District and the Paying Agent shall not be affected by any notice to the contrary.

This Bond shall be not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Paying Agent Agreement until the Certificate of Authentication below has been manually signed by the Paying Agent.

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.

IN WITNESS WHEREOF, the Fresno Unified School District has caused this Bond to be executed by the facsimile signature of the President of its Board of Education, and attested by the facsimile signature of the Clerk of the Board, all as of the date stated above.

FRESNO UNIFIED SCHOOL DISTRICT

By _____
President
Board of Education

Attest:

Clerk of the Board

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the Paying Agent Agreement referred to herein.

Date of Authentication:

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

By _____
Authorized Signatory

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
a 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.

TABLE OF ACCRETED VALUES

PAYING AGENT AGREEMENT

Relating to the Issuance of

\$ _____

**Fresno Unified School District
2021 Refunding General Obligation Bonds, Series A
(Tax-Exempt)**

This PAYING AGENT AGREEMENT (this "Agreement"), dated as of December 1, 2021, is between the FRESNO UNIFIED SCHOOL DISTRICT, a unified school district organized and existing under the laws of the State of California (the "District") and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, as paying agent (the "Paying Agent").

B A C K G R O U N D :

1. The District has previously issued its Fresno Unified School District (Fresno County, California) General Obligation Bonds 2010 Election, Series A in the aggregate original principal amount of \$29,561,373.08 (the "2010 Series A Bonds"), under Resolution No. 11-03 which was adopted by the Board of Education of the District on August 24, 2011 and a Paying Agent Agreement dated as of September 1, 2011 (the "2010 Series A Paying Agent Agreement"), between the District and U.S. Bank National Association, as paying agent.

2. The 2010 Series A Bonds secure the outstanding Central Valley Support Services Joint Powers Agency 2011 General Obligation Revenue Bonds (Taxable Direct-Pay) (Fresno Unified School District Qualified School Construction Bonds) in the aggregate principal amount of \$39,770,000 (the "2011 Agency Bonds") which have been issued by the Central Valley Support Services Joint Powers Agency (the "Agency"), pursuant to an Indenture of Trust dated as of September 1, 2011 (the "2011 Agency Bond Indenture") between the Agency and U.S. Bank National Association, as trustee (the "2011 Agency Bond Trustee").

3. The 2011 Agency Bonds are secured by certain bond subsidy payments made by the federal government, and the passage of legislation by Congress has caused a reduction of such payments that will remain in effect through the remaining term of the 2011 Agency Bonds and the 2010 Series A Bonds, which constitutes a Determination of Loss of Bond Subsidy Payments within the meaning of the 2011 Agency Bond Indenture (a "Determination of Loss of Bond Subsidy Payments"), as a result of which the rate of interest on the 2011 Agency Bonds has been increased to ____% per annum in accordance with the 2010 Series A Paying Agent Agreement.

4. The 2011 Agency Bonds and the 2010 Series A Bonds are subject to special optional redemption at the option of the Agency and the District, on any date following the occurrence of a Determination of Loss of Bond Subsidy Payments, at a redemption price equal to 100% of the principal amount of the 2011 Agency Bonds to be redeemed together with accrued interest thereon to the redemption date, without premium.

5. The Board of Education of the District is authorized to provide for the issuance and sale of general obligation bonds for the purpose of refunding the outstanding 2010 Series A Bonds, in whole or in part, under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Sections 53550 and 53580 of said Code (the "Refunding Bond Law").

6. In order to realize debt service savings to the taxpayers of the District, the Board of Education has adopted its resolution authorizing the issuance and sale of its 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt) in the aggregate principal amount of not to exceed \$_____ (the "Refunding Bonds") under the Refunding Bond Law as provided in this Agreement, for the purpose of refunding the outstanding 2010 Series A Bonds and thereby providing funds to refund the outstanding 2011 Agency Bonds.

7. The District has requested the Paying Agent to enter into this Agreement for the purpose of providing the terms and provisions upon which the Refunding Bonds will be issued.

A G R E E M E N T :

In consideration of the foregoing and the material covenants hereinafter contained, the District and the Paying Agent formally covenant, agree and bind themselves as follows:

ARTICLE I

DEFINITIONS; AUTHORITY

Section 1.01. Definitions. The terms defined in this Section, as used and capitalized herein, shall, for all purposes of this Agreement, have the meanings given to them below, unless the context clearly requires some other meaning.

"Agreement" means this Paying Agent Agreement between the District and the Paying Agent, as originally executed and including all amendments hereto and supplements hereof which are duly executed and delivered by the District and the Paying Agent from time to time in accordance herewith.

"Board" means the Board of Education of the District.

"Bond Counsel" means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax exempt status of securities issued by public entities.

"Closing Date" means December __, 2021, being the date upon which there is a physical delivery of the Refunding Bonds in exchange for the amount representing the purchase price thereof by the Underwriters.

“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 Refunding Bonds and the current refunding of the 2010 Series A 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 of the Refunding Bonds and the current refunding of the 2010 Series A Bonds.

“County” means the County of Fresno, 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 Auditor-Controller/Treasurer-Tax Collector of the County.

“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 Fresno Unified School District, a unified school district organized under the Constitution and laws of the State of California, and any successor thereto.

“District Representative” means the Superintendent, the Chief Financial Officer, the Clerk of the Board, or any other duly appointed officer of the District authorized by resolution of the Board to act as a representative of the District hereunder.

“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 date of adoption hereof and as amended hereafter.

“Escrow Agent” means U.S. Bank National Association, its successors and assigns, as escrow agent under the Escrow Agreement.

“Escrow Agreement” means the Escrow Agreement dated as of the Closing Date, between the District and the Escrow Agent, relating to the current refunding of the 2010 Series A Bonds.

“Excess Investment Earnings” means the amount of excess investment earnings determined to be subject to rebate to the United States of America with respect to the

investment of the gross proceeds of the Refunding Bonds, determined under Section 148(f) of the Tax Code.

"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 Rating Agency; and (e) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies: (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 Date" means each February 1 and August 1, commencing February 1, 2022.

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

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

"Paying Agent" means the Paying Agent appointed by the District and acting as paying agent, registrar and authenticating agent for the Refunding Bonds, its successors and assigns, and any other corporation or association which may at any time be substituted in its place, as provided in Section 6.01.

"Principal Office" means the office or offices of the Paying Agent for the payment of the Refunding Bonds and the administration of its duties hereunder, as such office or offices are identified in a written notice filed with the District by the Paying Agent.

"Record Date" means the 15th day of the month preceding an Interest Payment Date, whether or not such day is a business day.

"Refunding Bond Law" means Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, commencing with Sections 53550 and 53580 of said Code, as amended from time to time.

"Refunding Bonds" means the \$_____ aggregate principal amount of Fresno Unified School District (Fresno County, California) 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt) issued and at any time Outstanding.

"Registration Books" means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Refunding Bonds under Section 2.08.

"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.

"Term Bonds" means the Refunding Bonds maturing on August 1, 20__.

"2010 Series A Bonds" means the Fresno Unified School District (Fresno County, California) General Obligation Bonds 2010 Election, Series A issued by the District in the aggregate original principal amount of \$29,561,373.08, under Resolution No. 11-03 which was adopted by the Board on August 24, 2011 and under a Paying Agent Agreement dated as of September 1, 2011, between the District and U.S. Bank National Association, as paying agent.

"Tax Code" means the Internal Revenue Code of 1986 as in effect on the date of issuance of the Refunding Bonds or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the date of issuance of the Refunding Bonds, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under said Code.

"Underwriters" means, collectively, Piper Sandler & Co., on behalf of itself and Stifel, Nicolaus & Company, Incorporated, as purchasers of the Refunding Bonds upon the original issuance thereof.

"Written Request of the District" means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized to act on behalf of the District under a written certificate of a District Representative.

Section 1.02. Interpretation.

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and do not affect the meaning, construction or effect hereof.

(c) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Agreement; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision hereof.

(d) Whenever the term “may” is used herein with respect to an action by one of the parties hereto, such action shall be discretionary and the party who “may” take such action shall be under no obligation to do so.

Section 1.03. Authority for this Agreement; Findings. This Agreement is entered into under the provisions of the Refunding Bond Law. The District hereby certifies that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of the Refunding Bonds do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that the amount of the Refunding Bonds, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California.

ARTICLE II

TERMS OF REFUNDING BONDS

Section 2.01. Authorization. The Board has determined that the prudent management of the fiscal affairs of the District requires that it issue the Refunding Bonds under the provisions of the Refunding Bond Law without submitting the question of the issuance of the Refunding Bonds to a vote of the qualified electors of the District. To that end, the Board has authorized the issuance of the Refunding Bonds in the aggregate principal amount of \$_____, subject to the terms of the Refunding Bond Law and this Agreement, for the providing funds to pay the redemption price of the outstanding 2010 Series A Bonds upon the redemption thereof.

This Agreement constitutes a continuing agreement between the District and the Owners of all of the Outstanding Refunding Bonds to secure the full and final payment of principal of and interest on the Refunding Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Refunding Bonds shall be designated the “Fresno Unified School District (Fresno County, California) 2021 Refunding General Obligation Bonds, Series A (Tax-Exempt),” together with such other or additional designations as may be required to conform to the Refunding Bonds.

Section 2.02. Terms of Refunding Bonds.

(a) Terms of Refunding Bonds. The Refunding Bonds shall mature on August 1 in the years and in the amounts, and shall bear interest at the rates, as set forth in the following table:

Maturity Date (August 1)	Principal Amount	Interest Rate	Maturity Date (August 1)	Principal Amount	Interest Rate
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Interest on the Refunding Bonds shall be payable by the District from the Interest Payment Date next preceding the date of authentication thereof unless:

- (i) a Refunding Bond is authenticated on or before an Interest Payment Date and after the close of business on the preceding Record Date, in which event it will bear interest from such Interest Payment Date,
- (ii) a Refunding Bond is authenticated on or before the first Record Date, in which event interest thereon will be payable by the District from the Closing Date, or
- (iii) interest on any Refunding Bond is in default as of the date of authentication thereof, in which event interest thereon will be payable by the District from the date to which interest has been paid in full.

(b) Payment. Interest on the Refunding Bonds (including the final interest payment upon maturity) is payable by check or draft of the Paying Agent mailed to the Owner thereof 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 Refunding Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Refunding Bonds shall be paid on the succeeding Interest Payment Date to such account as shall be specified in such written request. The principal of the Refunding Bonds at maturity is payable in lawful money of the United States of America upon presentation and surrender at the Principal Office of the Paying Agent.

Section 2.03. Redemption of Refunding Bonds.

(a) Optional Redemption of Refunding Bonds. The Refunding Bonds maturing on and before August 1, 20__, are not subject to redemption prior to their stated maturity dates. The Refunding Bonds maturing on and after August 1, 20__, are subject to redemption in whole, or in part at the Written Request of the District among maturities on such basis as the District shall designate and by lot within a maturity, at the option of the District, from any available source of funds, on any date on or after August 1, 20__, at a redemption price equal to 100% of the principal amount of the Refunding Bonds to be redeemed, without premium, together with accrued interest to the redemption date.

The District shall give the Paying Agent written notice of its intention to redeem Refunding Bonds under this subsection (b), and the manner of selecting such Refunding Bonds for redemption from among the maturities thereof, in sufficient time to enable the Paying Agent to give notice of such redemption in accordance with subsection (e) of this Section.

(b) Mandatory Sinking Fund Redemption of Term Bonds. The Term Bonds are subject to mandatory sinking fund redemption on August 1 in each of the years and in the respective principal amounts as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption.

Sinking Fund
Redemption Date
(August 1)

Principal Amount
To Be Redeemed

(c) Selection of Bonds for Redemption. Whenever less than all of the Outstanding Refunding Bonds of the same maturity are designated for redemption, the Paying Agent shall select the Outstanding Refunding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Refunding Bond will be deemed to consist of individual bonds of \$5,000 denominations each which may be separately redeemed.

(d) Redemption Procedure. The Paying Agent on behalf and at the expense of the District shall mail (by first class mail) notice of any redemption to the respective Owners of any Refunding Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the Securities Depositories and to the Municipal Securities Rulemaking Board, at least 20 but not more than 60 days prior to the date fixed for redemption; *provided, however*, that neither failure to receive any such notice so mailed nor any defect therein will affect the validity of the proceedings for the redemption of such Refunding Bonds or the cessation of the accrual and compounding of interest thereon.

Such notice shall state the date of the notice, the redemption date, the redemption place and the redemption price and shall designate the CUSIP numbers, the bond numbers (if less than all Refunding Bonds of a maturity are to be redeemed) and the maturity or maturities (in the event of redemption of all of the Refunding Bonds of such maturity or maturities in whole) of the Refunding Bonds to be redeemed, and shall require that such Refunding Bonds be then surrendered at the Principal Office of the Paying Agent identified in such notice for redemption at the redemption price, giving notice also that further interest on such Refunding Bonds will not accrue or compound from and after the redemption date. In addition, the redemption notice shall state that the District has the right to rescind the notice as provided in subsection (e) of this Section.

Upon surrender of Refunding Bonds redeemed in part only, the District shall execute and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Refunding Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Refunding Bond or Bonds.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest on the Refunding Bonds so called for redemption have been duly provided, the Refunding Bonds called for redemption will cease to be entitled to any benefit under this Agreement other than the right to receive payment of the redemption price, and no interest will accrue or compound thereon on or after the redemption date specified in the notice. The Paying

Agent will cancel all Refunding Bonds redeemed under this Section and will furnish a certificate of cancellation to the District.

(e) Right to Rescind Notice of Redemption. The District has the right to rescind any notice of the optional redemption of Refunding Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of optional redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Refunding Bonds then called for redemption, and such cancellation shall not constitute an Event of Default. The District and the Paying Agent have no liability to the 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 to the respective Owners of any Refunding Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the Securities Depositories and to the Municipal Securities Rulemaking Board.

Section 2.04. Form of Refunding Bonds. The Refunding Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon shall be substantially in the forms, respectively, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Agreement, as set forth in Appendix A hereto.

Section 2.05. Execution of Refunding Bonds. The Refunding Bonds shall be signed by the facsimile signature of the President of the Board and shall be attested by the facsimile signature of the Clerk of the Board. No Refunding Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under this Agreement unless and until the certificate of authentication printed on the Refunding Bond is signed by the Paying Agent as authenticating agent.

The Refunding Bonds shall be in substantially the form attached hereto as Appendix A and incorporated herein by this reference. Only those Refunding Bonds bearing a certificate of authentication and registration in the form set forth in Appendix A, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Agreement, and such certificate of the Paying Agent shall be conclusive evidence that the Refunding Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Agreement.

Section 2.06. Transfer of Refunding Bonds. Any Refunding Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the person in whose name it is registered, in person or by a duly authorized attorney, upon surrender of such Refunding Bond for cancellation at the Principal Office at the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The District may charge a reasonable sum for each new Refunding Bond issued upon any transfer. Whenever any Refunding Bond is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Refunding Bond or Bonds, for like aggregate principal amount.

Section 2.07. Exchange of Refunding Bonds. Refunding Bonds may be exchanged at the Principal Office of the Paying Agent for a like aggregate principal amount

of Refunding Bonds of authorized denominations and of the same maturity. The District may charge a reasonable sum for each new Refunding Bond issued upon any exchange.

Section 2.08. Registration Books. The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Refunding Bonds, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Refunding Bonds as herein before provided.

Section 2.09. Book-Entry System. Except as provided below, the Owner of all of the Refunding Bonds shall be DTC, and the Refunding Bonds shall be registered in the name of Cede & Co., as nominee for DTC. The Refunding Bonds shall be initially executed and delivered in the form of a single fully registered Refunding Bond for each maturity date of the Refunding Bonds in the full aggregate principal amount of the Refunding Bonds maturing on such date. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Refunding Bonds registered in its name for all purposes of this Agreement, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District shall not have any responsibility or obligation to any Depository System Participant, any person claiming a beneficial ownership interest in the Refunding Bonds under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal or interest with respect to the Refunding Bonds. The District shall cause to be paid all principal and interest with respect to the Refunding Bonds only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal and interest with respect to the Refunding Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Refunding Bond. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the term "Cede & Co." in this Agreement shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Refunding Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify the Depository System Participants of the availability through DTC of Refunding Bonds. In such event, the District shall issue, transfer and exchange Refunding Bonds as requested by DTC and any other owners in appropriate amounts. DTC may determine to discontinue providing its services with respect to the Refunding Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Refunding Bonds as described in this Agreement. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Refunding Bonds evidencing the Refunding Bonds to any Depository System Participant having Refunding Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds.

Notwithstanding any other provision of this Agreement to the contrary, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and interest with respect to such Refunding Bond and all notices with respect to such Refunding Bond shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the date of issuance of the Refunding Bonds.

ARTICLE III

SALE OF REFUNDING BONDS; APPLICATION OF PROCEEDS

Section 3.01. Issuance of Refunding Bonds. Upon the execution and delivery of this Agreement on the Closing Date, the District shall execute and deliver the Refunding Bonds in the aggregate principal amount of \$_____ to the Paying Agent and the Paying Agent shall authenticate and deliver the Refunding Bonds to the Underwriters upon receipt of a Written Request of the District therefor.

Section 3.02. Application of Proceeds of Sale of Refunding Bonds. The proceeds of sale of the Refunding Bonds shall be paid by the Underwriters on the Closing Date in accordance with a Written Request of the District, as follows:

- (a) The Underwriters shall transfer the amount of \$_____ to U.S. Bank National Association, as custodian under the agreement referred to in Section 3.04, to be applied to pay Costs of Issuance.
- (b) The Underwriters shall transfer the amount of \$_____, constituting the remainder of such proceeds, to the Escrow Agent to be held, invested and applied to refund the 2010 Series A Bonds on a current basis in accordance with the Escrow Agreement.

Section 3.03. Refunding of 2010 Series A Bonds. The 2010 Series A Bonds shall be refunded in accordance with the provisions of the Escrow Agreement. From and after the Closing Date, the 2010 Series A Bonds shall be fully discharged and satisfied and shall no longer be secured by a pledge of or lien on *ad valorem* property taxes levied within the District.

Section 3.04. Costs of Issuance Custodian Agreement. The Costs of Issuance shall be paid pursuant to a Costs of Issuance Custodian Agreement between the District and U.S. Bank National Association. Amounts held thereunder shall be requisitioned by a District Representative for payment of Costs of Issuance in accordance with said agreement. Any amounts held thereunder on March __, 2022, which are not required for payment of Costs of Issuance, shall be transferred to the Paying Agent and applied to pay interest next coming due and payable on the Refunding Bonds.

ARTICLE IV

SECURITY FOR THE REFUNDING BONDS

Section 4.01. Security for the Refunding Bonds. The Refunding Bonds shall be general obligations of the District which are payable from the levy of *ad valorem* taxes upon all property within the District subject to taxation by the District (other than certain property which is taxed at limited rates under the laws of the State of California), without limitation as to rate or amount, for the payment of the Refunding Bonds and the interest thereon, in accordance with and subject to Section 15250 of the Education Code. The District has previously directed the County to levy on all the taxable property in the District, in addition to all other taxes, a continuing direct *ad valorem* tax annually during the period the Refunding Bonds are Outstanding in an amount sufficient to pay the principal of and interest on the Refunding Bonds, including the principal of any Term Bonds upon the mandatory sinking fund redemption thereof under Section 2.03(b), which moneys when collected will be 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 Refunding Bonds. The principal of and interest on the Refunding 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, and neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof shall be liable thereon.

Nothing in this Agreement is intended or shall be construed to limit the ability of the District to pay any portion of the principal of or interest due on the Refunding Bonds, from any source of legally available funds of the District. Any amounts so paid by the District shall be deposited in the Debt Service Fund and credited towards the levy of *ad valorem* property taxes next required to be made.

Section 4.02. Debt Service Fund. The District has previously directed the County Treasurer to establish, hold and maintain a fund to be known as the "Fresno USD 2021 Refunding General Obligation Bonds, Series A Debt Service Fund", to be maintained by the County as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, as directed by the District herein, for the payment of the principal of and interest on the Refunding Bonds in accordance with Section 4.01(b), shall be deposited in the Debt Service Fund by the County promptly upon apportionment of said levy. The District hereby irrevocably pledges the Debt Service Fund for the payment of the principal of and interest on the Refunding Bonds when and as the same become due. The County shall transfer amounts in the Debt Service Fund to the Paying Agent, when and as required to pay the principal of and interest on the Refunding 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 Treasurer 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 Refunding Bonds under Section 6.01.

After the Refunding Bonds and the interest thereon have been paid, any moneys remaining in the Debt Service Fund 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 Treasurer, as provided in Section 15234 of the Education Code.

Section 4.03. Investments. All moneys held in any of the funds or accounts established with the County hereunder shall be invested 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 shall 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 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 Agreement, or otherwise containing proceeds of the Refunding Bonds, shall be acquired and disposed of at the Fair Market Value thereof. For purposes of this Section, the term "Fair Market Value" shall mean, with respect to any investment, the price at which a willing buyer would purchase such investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of Section 1273 of the Tax Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as described above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Tax Code, or (ii) 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 District shall punctually pay, or cause to be paid, the principal of and interest on the Refunding Bonds in strict conformity with the terms of the Refunding Bonds and of this Agreement, and it shall faithfully observe and perform all of the conditions, covenants and requirements of this Agreement and of the Refunding Bonds. Nothing herein prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

Section 5.02. Books and Accounts; Financial Statements. The District shall 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 shall be made of all transactions relating to the expenditure of the proceeds of the Refunding Bonds. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount of the Refunding Bonds then Outstanding, or their representatives authorized in writing.

Section 5.03. Protection of Security and Rights of Refunding Bond Owners.

The District shall preserve and protect the security of the Refunding Bonds and the rights of the Refunding Bond Owners, and shall warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of the Refunding Bonds by the District, the Refunding Bonds shall be incontestable by the District.

Section 5.04. Tax Covenants.

(a) Generally. The District shall not take any action or permit to be taken any action within its control which would cause or which, with the passage of time if not cured would cause, interest on the Refunding Bonds to become includable in gross income for federal income tax purposes.

(b) Private Activity Bond Limitation. The District shall not use the proceeds of the Refunding Bonds in a manner which would cause the Refunding Bonds to become "private activity bonds" within the meaning of Section 141(a) of the Tax Code or to meet the private loan financing test of Section 141(c) of the Tax Code.

(c) 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 the Refunding Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Tax Code.

(d) No Arbitrage. The District shall not take, or permit or suffer to be taken by the Trustee or otherwise, any action with respect to the Refunding Bond proceeds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date, would have caused the Refunding Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Tax Code.

(e) Rebate of Excess Investment Earnings. The District shall calculate or cause to be calculated all amounts of excess investment earnings with respect to the Refunding Bonds which are required to be rebated to the United States of America under Section 148(f) of the Tax Code, at the times and in the manner required under the Tax Code. The District shall pay when due an amount equal to 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, such payments to be made from any source of legally available funds of the District. The District shall keep or cause to be kept, and retain or cause to be retained for a period of six years following the retirement of the Refunding Bonds, records of the determinations made under this subsection (e).

Neither the County nor the Paying Agent has any duty to monitor the compliance by the District with any of the covenants contained in this Section.

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 Agreement, failure of the District to comply with a Continuing Disclosure Certificate shall not be considered a default by the District hereunder or under the Refunding Bonds; however, any Participating Underwriter (as such term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Refunding Bonds may, take such actions as may be necessary and

appropriate to compel performance, including seeking mandate or specific performance by court order.

Section 5.06. Amendment of this Agreement. The District may amend this Agreement at any time following the Closing Date, without the consent of any of the Owners of the Refunding Bonds, for any one or more of the following purposes:

- (a) to add to the covenants and agreements of the District in this Agreement, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Agreement 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 Agreement, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Agreement; or
- (c) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in this Agreement, which in any event shall not materially adversely affect the interests of the Refunding Bond Owners, in the opinion of Bond Counsel filed with the District.

The District may amend this Agreement for any other purpose, but only with the prior written consents of the Owners of a majority in aggregate principal amount of the Outstanding Refunding Bonds. No such amendment shall: (i) permit a change in the terms of maturity of the principal of any Refunding Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, without the consent of all the Owners of such Refunding Bonds, (ii) reduce the amount of moneys available for the repayment of the Refunding Bonds without the consent of all the Owners of such Refunding Bonds, or (iii) change or modify any of the rights or obligations of any Paying Agent without its written consent.

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 Agreement, and for the better assuring and confirming unto the Owners of the Refunding Bonds of the rights and benefits provided in this Agreement.

ARTICLE VI

THE PAYING AGENT

Section 6.01. Appointment of Paying Agent. U.S. Bank National Association is hereby appointed to act as Paying Agent for the Refunding Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Refunding Bonds. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Agreement, and even during the continuance of an event of default with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Agreement against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Agreement by executing and delivering to the District a certificate 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 Paying Agent may at any time resign by giving written notice to the District and the Refunding Bond Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent shall become effective upon acceptance of appointment by the successor Paying Agent.

Section 6.02. Paying Agent May Hold Refunding Bonds. The Paying Agent may become the owner of any of the Refunding Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

Section 6.03. Liability of Agents. The recitals of facts, covenants and agreements herein and in the Refunding Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Agreement or of the Refunding Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Agreement. 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 Agreement.

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 Agreement requires 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 shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Section 6.04. Notice to Paying Agent. The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel, 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 Agreement the Paying Agent deems it necessary or desirable that a matter be proved or established before 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 Agreement 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 Agreement, 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 Agreement. The District will indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

ARTICLE VII

REMEDIES OF REFUNDING BOND OWNERS

Section 7.01. Remedies of Refunding Bond Owners. Any Refunding Bond Owner has the right, for the equal benefit and protection of all Refunding Bond Owners similarly situated:

- (a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Agreement and in the Refunding Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;
- (b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Refunding Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Refunding Bonds, by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

Section 7.02. Remedies Not Exclusive. No remedy herein conferred upon the Owners of Refunding Bonds shall be exclusive of any other remedy and that each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereafter conferred on the Refunding Bond Owners.

Section 7.03. Non-Waiver. Nothing in this Article or in any other provision of this Agreement or in the Refunding Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Refunding Bonds to the respective Owners thereof at the respective dates of maturity, as herein provided, or affects or impairs the right of action against the District, which is also absolute and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Refunding Bonds.

A waiver of any default by any Refunding Bond Owner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Refunding Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Refunding Bond Owners by this Article may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Refunding Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Refunding Bond Owners, the District and the Refunding Bond Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

ARTICLE VIII

MISCELLANEOUS

Section 9.01. Benefits Limited to Parties. Nothing in this Agreement, expressed or implied, is intended to give to any person other than the District, the County, the Paying Agent and the Owners of the Refunding Bonds, any right, remedy, claim under or by reason of this Agreement. Any covenants, stipulations, promises or agreements in this Agreement contained by and on behalf of the District shall be for the sole and exclusive benefit of the Owners of the Refunding Bonds.

Section 9.02. Defeasance.

(a) Discharge of Agreement. The Refunding Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

- (i) by paying or causing to be paid the principal of and interest on such Refunding Bonds, as and when the same become due and payable;
- (ii) by irrevocably depositing, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem such Refunding Bonds; or
- (iii) by delivering such Refunding Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Refunding Bonds and also pays or causes to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Agreement), and notwithstanding that any Refunding Bonds have not been surrendered for payment, this Agreement and other assets made under this Agreement and all covenants, agreements and other obligations of the District under this Agreement 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 Agreement which are not required for the District's payment of Refunding Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Refunding Bonds. Upon the deposit, at or before maturity, of money or securities in the necessary amount to pay or redeem any Outstanding Refunding Bond (whether upon or prior to its maturity or the redemption date of such Refunding Bond), provided that, if such Refunding Bond is to be redeemed 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 Refunding Bond shall cease and be completely discharged, except only that thereafter the Owner thereof shall be entitled only to payment of the principal of interest on such Refunding Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Refunding Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Refunding Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Paying Agent. Whenever in this Agreement it is provided or permitted that there be deposited with or held by the Paying Agent money or securities in the necessary amount to pay or redeem any Refunding Bonds, the money or securities so to be deposited or held may include money or securities held by the Paying Agent in the funds and accounts established under this Agreement and shall be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Refunding Bonds and all unpaid interest thereon to maturity, except that, in the case of Refunding Bonds which are to be redeemed 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 Refunding 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 Refunding Bonds to be paid or redeemed, as such principal and interest become due, provided that, in the case of Refunding 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 Refunding Bonds After Discharge. Notwithstanding any provisions of this Agreement, any moneys held by the Paying Agent for the payment of the principal or redemption price of, or interest on, any Refunding Bonds and remaining unclaimed for two years after the principal of all of the Refunding Bonds has become due and payable (whether at maturity or upon call for redemption), if such moneys were so held at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Refunding Bonds became due and payable, shall, upon request of the District, be repaid to the District free from the trusts created by this Agreement, and all liability of the Paying Agent with respect to such moneys shall thereupon cease;

provided, however, that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Refunding Bonds which have not been paid at the addresses shown on the Registration Books a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Refunding Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof.

Section 9.03. Execution of Documents and Proof of Ownership by Refunding Bond Owners. Any request, declaration or other instrument which this Agreement may require or permit to be executed by Refunding Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Refunding Bond Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Refunding Bond Owner or such Owner's 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 Refunding Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Refunding Bond shall bind all future Owners of such Refunding Bond in respect of anything done or suffered to be done by the District or the Paying Agent in good faith and in accordance therewith.

Section 9.04. Waiver of Personal Liability. No Board member, officer, agent or employee of the District is individually or personally liable for the payment of the principal of and interest on the Refunding Bonds. Nothing herein contained relieves any such Board member, officer, agent or employee from the performance of any official duly provided by law.

Section 9.05. Limited Duties of County; Indemnification. Notwithstanding anything in this Agreement to the contrary, (a) the County (including its Board of Supervisors, officers, agents and employees) shall undertake only those duties of the County under this Agreement which are specifically set forth in this Agreement and in applicable provisions of the Refunding Bond Law and the Education Code, and even during the continuance of an event of default by the District with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Agreement against the County (including its Board of Supervisors, officers, agents and employees) and (b) the District further agrees to indemnify, defend and save the County (including its Board of Supervisors, 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, and the District shall also reimburse the County (including its Board of Supervisors, officers, agents and employees) for any legal or other costs and expenses incurred in connection

with investigating or defending any such liabilities or claims which are not due to its negligence or bad faith.

Section 9.06. Destruction of Canceled Refunding Bonds. Whenever in this Agreement provision is made for the surrender to the District of any Refunding Bonds which have been paid or canceled under the provisions of this Agreement, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Refunding Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Refunding Bonds therein referred to.

Section 9.07. Partial Invalidity. If any section, paragraph, sentence, clause or phrase of this Agreement shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Agreement. The District hereby declares that it would have adopted this Agreement and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Refunding Bonds pursuant thereto irrespective of the fact that any one or more sections, paragraphs, sentences, clauses, or phrases of this Agreement 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 Deputy Superintendent/Chief Financial Officer of the District in trust for the benefit of the Refunding Bond Owners.

Section 9.08. Payment on Business Days. Whenever in this Agreement any amount is required to be paid on a day which is not a Business Day, such payment shall be required to be made on the Business Day immediately following such day, provided that interest shall not accrue from and after such day.

Section 9.09. Notices. Any notice, request, complaint, demand or other communication under this Agreement shall be given by first class mail or personal delivery to the party entitled thereto at its address set forth below, or by telecopy or other form of telecommunication, at its number set forth below. Notice shall be effective either (a) upon transmission by facsimile transmission or other form of telecommunication, (b) 48 hours after deposit in the United States mail, postage prepaid, or (c) in the case of personal delivery to any person, upon actual receipt. The District or the Paying Agent may, by written notice to the other parties, from time to time modify the address or number to which communications are to be given hereunder.

If to the District: Fresno Unified School District
2309 Tulare Street
Fresno, California 93721
Attention: Deputy Superintendent/CFO,
Administrative Services

If to the Paying Agent: U.S. Bank National Association
633 West Fifth Street, 24th Floor
Los Angeles, California 90071
Attention: Global Corporate Trust

Section 9.10. Unclaimed Moneys. Anything in this Agreement to the contrary notwithstanding, subject to the laws of the State of California, any moneys held by the

Paying Agent for the payment and discharge of any of the Refunding Bonds which remain unclaimed for two years after the date when such Refunding Bonds have become due and payable, either at their stated maturity dates, if such moneys were held by the Paying Agent at such date, or for two years after the date of deposit of such moneys if deposited with the Paying Agent after said date when such Refunding Bonds become due and payable, shall, at the Written Request of the District, be repaid by the Paying Agent to the District, as its absolute property and free from trust, and the Paying Agent shall thereupon be released and discharged with respect thereto and the Refunding Bond Owners shall look only to the District for the payment of such Bonds; *provided, however*, that before being required to make any such payment to the District, the Paying Agent shall, at the expense of the District, cause to be mailed to the Owners of all such Bonds, at their respective addresses appearing on the Registration Books, a notice that said moneys remain unclaimed and that, after a date named in said notice, which date shall not be less than 30 days after the date of mailing of such notice, the balance of such moneys then unclaimed will be returned to the District.

Section 9.11. Execution in Several Counterparts. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the District and the Paying Agent shall preserve undestroyed, shall together constitute but one and the same instrument.

Section 9.12. Governing Law. This Agreement shall be construed and governed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, the FRESNO UNIFIED SCHOOL DISTRICT has caused this Agreement to be signed in its name by its duly authorized officers and U.S. BANK NATIONAL ASSOCIATION, in token of its acceptance of the trust created hereunder, has caused this Agreement to be signed in its corporate name by its duly authorized officer, all as of the day and year first above written.

FRESNO UNIFIED SCHOOL DISTRICT

By _____
Superintendent

ATTEST:

Chief Financial Officer

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

By _____
Authorized Officer

APPENDIX A

FORM OF REFUNDING BOND

REGISTERED BOND NO. _____ \$ _____

FRESNO UNIFIED SCHOOL DISTRICT

(Fresno County, California)

2021 REFUNDING GENERAL OBLIGATION BOND, SERIES A (Tax-Exempt)

INTEREST RATE: _____ % per annum	MATURITY DATE: August 1, _____	DATED AS OF: December __, 2021	CUSIP
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REGISTERED OWNER:

PRINCIPAL AMOUNT:

The Fresno Unified School District (the "District"), located in Fresno County, California (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 15, 2022, in which event it shall bear interest from the dated date. The principal hereof and interest hereon are payable in lawful money of the United States of America to the person in whose name this Bond is registered (the "Registered Owner") on the Bond registration books maintained by the paying agent, initially U.S. Bank National Association, at its corporate trust office in St. Paul, Minnesota (the "Paying Agent").

The principal hereof is payable upon presentation and surrender of this Bond at the principal corporate trust office of the Paying Agent. Interest hereon is payable by check mailed by the Paying Agent on each Interest Payment Date to the Registered Owner of this Bond by first-class mail at the address appearing on the Bond registration books at the close of business on the 15th day of the calendar month next preceding such Interest

Payment Date (the "Record Date"); provided, however, that at the written request of the registered owner of Bonds in an aggregate principal amount of at least \$1,000,000, which written request is on file with the Paying Agent before any Record Date, interest on such Bonds shall be paid on each succeeding Interest Payment Date by wire transfer in immediately available funds to such account of a financial institution within the United States of America as shall be specified in such written request.

This Bond is one of a series of \$_____ of Bonds issued for the purpose of raising money to refinance outstanding general obligation bond indebtedness of the District, issued under Resolution No. 21-__ of the Board of Education of the District adopted on August 12, 2021 (the "Bond Resolution") and under a Paying Agent Agreement dated as of December 1, 2021 (the "Paying Agent Agreement"), between the District and the Paying Agent. This Bond and the issue of which this Bond is a part are payable as to both principal and interest from the proceeds of the levy of *ad valorem* taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount.

No part of any fund or account of the County is pledged or obligated to the payment of the Bonds. The 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 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.

The Bonds are issuable only as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. This Bond is exchangeable and transferable for Bonds of other authorized denominations at the principal corporate trust office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution and the Paying Agent Agreement. 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 and before August 1, 20__, are not subject to redemption prior to their stated maturity dates. The Bonds maturing on and after August 1, 20__, are subject to redemption at the option of the District, in whole or in part among maturities on such basis as designated by the District and by lot within a maturity, from any available source of funds, on August 1, 20__, and on any date thereafter, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed together with accrued interest thereon to the date fixed for redemption, without premium.

The Bonds maturing on August 1, 20__, have been issued as Term Bonds which are subject to mandatory sinking fund redemption on August 1 in each of the years and in the respective principal amounts as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption. If some but not all of the Term Bonds have been redeemed under the preceding paragraph, the aggregate principal

amount of Term Bonds to be redeemed under this paragraph will be reduced on a pro rata basis in integral multiples of \$5,000, as designated under written notice filed by the District with the Paying Agent.

Term Bonds Maturing on August 1, 20__

Sinking Fund Redemption Date (August 1)	Principal Amount To Be Redeemed
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The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, and that from and after such date interest with respect thereto shall cease to accrue and be payable.

Notice of redemption shall be given by registered or otherwise secured mail or delivery service, postage prepaid, to the registered owner of the Bonds, or if the original purchaser is a syndicate, to the managing member of such syndicate, 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, before 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 and the Paying Agent Agreement 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 and the Paying Agent Agreement.

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

This Bond shall be not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Bond Resolution and the Paying Agent Agreement until the Certificate of Authentication below has been manually signed by the Paying Agent.

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.

IN WITNESS WHEREOF, the Fresno Unified School District has caused this Bond to be executed by the facsimile signature of the President of its Board of Education, and attested by the facsimile signature of the Clerk of its Board of Education, all as of the date stated above.

FRESNO UNIFIED SCHOOL DISTRICT

By _____
President
Board of Education

Attest:

Clerk, Board of Education

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the Bond Resolution and the Paying Agent Agreement referred to herein.

Date of Authentication:

**U.S. BANK NATIONAL
ASSOCIATION**, as Paying Agent

By _____
Authorized Signatory

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) shall be guaranteed by a
an eligible guarantor institution.

Note: The signature(s) on this Assignment shall
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 A

REQUIRED DISCLOSURES PURSUANT TO GOVERNMENT CODE SECTION 5852.1*

Disclosures With Respect to Series A Bonds

1. True Interest Cost of the Series A Bonds (Estimated): 0.93%
2. Finance charge of the Series A Bonds, being the sum of all fees and charges paid to third parties, in the amount of approximately \$193,863.
3. Proceeds of the Series A Bonds expected to be received by the District, net of the proceeds of the Series A Bonds (if any) to be paid for Costs of Issuance in (2) above, capitalized interest and reserves (Estimated): \$34,067,885.
4. Total Payment Amount for the Series A Bonds, being the sum of all debt service to be paid on the Series A Bonds to final maturity (Estimated): \$35,538,337.

Disclosures With Respect to Series B Bonds

1. True Interest Cost of the Series B Bonds (Estimated): 3.03%
2. Finance charge of the Series B Bonds, being the sum of all fees and charges paid to third parties, in the amount of approximately \$233,162.
3. Proceeds of the Series B Bonds expected to be received by the District, net of the proceeds of the Series B Bonds (if any) to be paid for Costs of Issuance in (2) above, capitalized interest and reserves (Estimated): \$38,753,741.
4. Total Payment Amount for the Series B Bonds, being the sum of all debt service to be paid on the Series B Bonds to final maturity (Estimated): \$57,340,013.

**All amounts and percentages are estimates, and are made in good faith by the District based on interest rates provided by the Underwriters. as of October 6, 2021. Results are subject to market fluctuations.*

Fresno Unified School District
Board Agenda Item

Board Meeting Date: November 03, 2021

AGENDA ITEM B-11

AGENDA SECTION: B

(A – Consent, B – Discussion, C – Receive, Recognize/Present)

ACTION REQUESTED: Approve

(Adopt, Approve, Discuss, Receive, etc.)

TITLE AND SUBJECT: Discuss and Approve Nomination of Additional Committee Members that will Develop a Draft Policy on Renaming School Facilities

ITEM DESCRIPTION: On October 13, 2021, the Board discussed and approved a list of community members and staff to serve on a committee that will develop a draft policy on Renaming School Facilities, as well as work on the current policy regarding the Naming of School Facilities. Included in the motion for approval was a request to have the Board President appoint a student and a community member to represent Trustee Area 5 and Trustee Area 7 respectively. Below are President Davis' appointments to the committee, subject to board approval:

- Pao Yang Trustee Area 5
- Kay Bertken Trustee Area 7
- Maise Aguilar Student Representative

FINANCIAL SUMMARY: There is no fiscal impact to the district at this time.

PREPARED BY: David Chavez, Chief of Staff

DIVISION: Superintendent's Office

PHONE NUMBER: (559) 457-3566

CABINET APPROVAL: David Chavez, Chief of Staff

SUPERINTENDENT APPROVAL:

