Regular Governing Board Meeting

CABRILLO UNIFIED SCHOOL DISTRICT

Thursday, April 11, 2024 • Public Session: 6:00 PM• Closed Session: Immediately after Public Session

Cunha Intermediate School Multi-Purpose Room, 600 Church Street, Half Moon Bay, California 94019

Governing Board Meeting Broadcast Live on PacificCoast.TV

In compliance with the Americans with Disabilities Act, individuals who require special accommodations (Spanish interpreter, accessible seating, documentation in an accessible format, etc.) should contact the Administrative Assistant to the Superintendent at acostar@cabrillo.k12.ca.us. Notification at least 48 hours before 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.

Documents provided to a majority of the Governing Board regarding an open session item on the agenda will be made available for public inspection in the District Office located at 498 Kelly Avenue, Half Moon Bay, California, during regular business hours. In addition, such writings and documents are posted on the District's website, www.cabrillo.k12.ca.us.

PUBLIC COMMENTS GUIDELINES

Members of the public are encouraged to attend Board meetings and to address the Board concerning any item on the agenda or within the Board's jurisdiction. There are two ways in which members of the public may provide comments:

1. Submit Written Comments in Advance: Members of the public wishing to provide comments in advance of the meeting may submit a Public Comments form at bit.ly/cusdcomments. Written comments will be accepted from when the agenda is posted up to 3:00 p.m. on the day of the meeting. Comments will be read out loud by the Board President or a Designee. Written comments should be limited to no more than 300 words; longer comments might not be shared publicly during the meeting. However, all comments received, whether or not they are shared publicly during the meeting, will be made available to all Board members and the public.

2. Provide Comments In-Person During Meeting: A person wishing to be heard by the Board during the meeting should submit a "Request to Address the Board" slip to the Administrative Assistant to the Superintendent prior to the introduction of the item. For meeting facilitation, please submit the slip at your earliest possible convenience. Upon recognition by the Board President, please proceed to the podium and comment as briefly as the subject permits.

Individual speakers will be allowed three (3) minutes to address the Board on each agenda or nonagenda item, and the Board will limit the total time for public input on each item to 20 minutes. However, in exceptional circumstances, when necessary to ensure full opportunity for public input, the Board president may, with Board consent, adjust the amount of time allowed for public input and/or the time allotted for each speaker. Any such adjustment shall be done equitably so as to allow a diversity of viewpoints. The president may also ask members of the public with the same viewpoint to select a few individuals to address the Board on behalf of that viewpoint. The Administrative Assistant will keep the time and advise the speaker when there are 30 seconds left and again when the time is up. We ask speakers to keep within the time limits.

- Nonagenda and Consent Items may be addressed under Public Comments.
- Agenda Items may be addressed after the conclusion of the staff presentation on the item.
- Closed Session Items may be addressed under Public Comment on Closed Session Topics.

IMPORTANT BOARD PROTOCOLS REGARDING PUBLIC COMMENTS

The Cabrillo Unified School District Governing Board does not act upon any matter that has not been agendized except under limited circumstances as permitted by law. It is the policy of the Cabrillo Unified School District Governing Board to refer matters raised in this forum to staff for further examination and/or action where appropriate.

All Regular Governing Board meetings are broadcast live on PacificCoast.TV. If available, video recordings will be uploaded to the CUSD Governing Board Meetings YouTube channel in the next few days following the meeting.

1. OPENING BUSINESS

a. Call Public Session to Order

b. Roll Call / Quorum

c. Pledge of Allegiance

2. APPROVAL OF AGENDA

3. COMMUNICATIONS

a. Public Comments

b. Employee Organizations Report

1. CUTA Representatives
2. CSEA Representatives

c. Board Members Report

d. Student Board Member Report

e. Superintendent Report

4. CONSENT AGENDA

Items listed under the Consent Agenda are items of a routine nature and items for which Board discussion is not anticipated and for which the Superintendent recommends approval. When any Board member requests the removal of an item from the consent agenda, the item shall be removed and given individual consideration for action as a regular agenda item. The

Consent Agenda requires a motion and a second and must be approved by a roll call vote. Each item on the Consent Agenda approved by the Governing Board shall be deemed to have been considered in full and adopted as recommended.

a. Adoption of Proclamation Designating April 22, 2024 as Earth Day

4.a Board Memo Proclamation Earth Day April 2024.pdf (p. 8)

4.a.1 Earth Day Proclamation 2024.pdf (p. 9)

b. Adoption of Proclamation Recognizing May 2024 as Asian American and Pacific Islander Heritage Month

4.b Board Memo Proclamation Asian and Pacific Islander History Month.pdf (p. 11)

4.b.1 Proclamation May Asian and Pacific Islander History Month 2024.pdf (p. 12)

c. Adoption of Proclamation Recognizing May 2024 as Jewish American Heritage Month

4.c Board Memo Proclamation Jewish American Heritage Month.pdf (p. 14)

4.c.1 Proclamation May as Jewish American History Month 2024.pdf (p. 15)

d. Approval of Proclamation Endorsing May 2024 as Employee Appreciation Month

4.d Board Memo Employee Appreciation Month 2024.pdf (p. 17)

4.d.1 Proclamation Employee Appreciation Month 2024.pdf (p. 18)

e. Approval of Half Moon Bay High Future Farmers of America Field Trip to State Finals Competition at Cal Poly SLO, May 3-4, 2024

4.e Board Memo HMBHS FFA to San Luis Obispo California.pdf (p. 20)

f. Approval of The HEAL Project Intensive Garden Program on Elementary Campuses

4.f Board Memo The HEAL Project Intensive Garden Program_04.11.2024.pdf (p. 21)

4.f.1 THP CUSD_IGP_2024-27.pdf (p. 22)

g. Approval of The HEAL Project FALL 2024 Environmental Sustainability Farm Field Trips

4.g Board Memo THP FALL 2024 Environmental Sustainability Farm Field Trips MOU_04.11.2024.pdf (p. 25)

4.g.1 THP CUSD_MOU_FarmFT_Fall2024-26.pdf (p. 26)

h. Approval of Certificated Personnel Report

4.h Board Memo Certificated Personnel Report_04.11.2024.pdf (p. 28)

i. Classified Personnel Report

4.i Board Memo Classified Personnel Report 04.11.2024.pdf (p. 29)

j. Approval of Updated District Professional Development Calendar

4.j Board Memo Professional Development Plan Amendment_04.11.2024.pdf (p. 30)

4.j.1 Secondary Professional Development Plan_2023-2024_Revised.pdf (p. 31)

k. Enrollment Report

4.k Board_Memo_Enrollment_Report_04.11.2024.pdf (p. 32)

4.k.1 Enrollment_Report_Period_8.pdf (p. 33)

l. Approval of Donations to Cabrillo Unified School District

4.l Board_Memo_Donations_04.11.2024.pdf (p. 34)

4.l.1 Summary_Site_Donations_04.11.2024.pdf (p. 35)

m. Approval of Warrant Register Report

4.m Board_Memo_Warrant_Register_04.11.2024.pdf (p. 36)

4.m.1 030124-033124 Warrant Register.pdf (p. 37)

n. Approval of Proposal for the Study of CUSD School Fields

4.n Board_Memo_CUSD_Fields_Study_Proposal_04.11.2024.pdf (p. 61)

4.n.1 Field Assessments & Recommendations Proposal.pdf (p. 62)

o. Disposal of Surplus/Obsolete Furniture at Farallone View and El Granada Due to Modernization Projects

4.o Board_Memo_Obsolete_Furniture_Bond_Program_Modernization_Farallone_View_04.11.2024.pdf (p. 67)

p. Approval of Pool of Moving Companies to Use for the Farallone View and El Granada Modernization Projects

4.p Board_Memo_Moving_Companies_Pool_Modernization_Bond_Program_04.11.2024.pdf (p. 68)

q. Approval of IBOSS from KIS E-Rate Provider for the 2024-25 School Year

4.q Board_Memo_E-rate_2024_25_KIS_04.11.2024.pdf (p. 69)

4.q.1 E-rate_Quote.pdf (p. 70)

r. Approval of Quarterly Report on Williams Uniform Complaints

4.r Board Memo Williams UCP Report.pdf (p. 71)

4.r.1 2023-24_Williams_UCP_Report_Q3.pdf (p. 72)

s. Approval of Governing Board Policy Updates as Recommended by the California School Boards Association and CUSD Staff

4.s Board Memo Policy Updates.pdf (p. 73)

4.s.1 Policy Guidesheet.pdf (p. 74)

4.s.1.1 5148.2 BP Before-After School Programs_1222_DRAFT.pdf (p. 76)

4.s.1.2 5148.3 BP Preschool_Early Childhood Education - 1223 DRAFT.pdf (p. 77)

4.s.1.3 6115 BP Ceremonies And Observances_0324 DRAFT.pdf (p. 80)

4.s.1.4 6142.7 BP Physical Education And Activity_0324_DRAFT.pdf (p. 81)

4.s.1.5 6175 BP Migrant Education Program_0324_DRAFT.pdf (p. 84)

4.s.1.6 9220 BB Governing Board Elections_1222 DRAFT.pdf (p. 85)

4.s.1.7 9223 BB Filling Vacancies_1222 DRAFT.pdf (p. 88)

4.s.1.8 9270 BB Conflict Of Interest_0323 DRAFT.pdf (p. 91)

4.s.1.9 9322 BB Agenda_Meeting Materials_0623_DRAFT.pdf (p. 96)

4.s.1.10 9323 BB Meeting Conduct_1222 DRAFT.pdf (p. 99)

t. Approval of Regular and Special Governing Board Meetings Minutes

4.t Board Memo Minutes.pdf (p. 102)

4.t.1 2024-02-15 Regular Board Meeting Minutes_DRAFT.pdf (p. 103)

4.t.2 2024-03-02 Special Board Meeting Minutes_DRAFT.pdf (p. 110)

4.t.3 2024-03-14 Regular Board Meeting Minutes_DRAFT.pdf (p. 114)

5. GENERAL BUSINESS

a. Kings Mountain Elementary School Presentation (Presentation)

5.a Board Memo Kings Mountain Elementary School Presentation_04.11.2024.pdf (p. 121)

5.a.1 KM Site Presentation_2024.pdf (p. 122)

b. Approval of the Declaration of Need for Fully Qualified Educators for the 2024-25 School Year (Action)

5.b Board Memo Declaration of Need 2024-25_04.11.2024.pdf (p. 132)

5.b.1 Declaration of Need 2024-25.pdf (p. 133)

c. Resolution 08-2024 Declaration for Substitute CBEST Waiver (Action)

5.c Board Memo CBEST Waiver_04.11.2024.pdf (p. 137)

5.c.1 CBEST Waiver Resolution_04.11.2024.pdf (p. 138)

d. CUSD Fiscal Update: Second Interim Update and San Mateo County Office of Education Fiscal Oversight (Action)

5.d Board_Memo_Fiscal_Update_04.11.2024.pdf (p. 139)

5.d.1 Fiscal_Update_2nd_Interim_Presentation_2023-2024_04.01.2024.pdf (p. 140)

5.d.2 Revised_MYP_&_Second_Interim_Criteria_&_Standards_Review_2023-2024.pdf (p. 150)

e. Cabrillo Unified School District (CUSD) Bond Program Update (Presentation)

5.e Board_Memo_CUSD_Bond_Program_Update_04.11.2024.pdf (p. 189)

5.e.1 Bond_Program_Update_Presentation_4.11. 2024.pdf (p. 190)

5.e.2 CUSD_Bond_Program_Expenditures_(M&S).pdf (p. 209)

f. First Reading of Ballot Language for Potential Bond Tax and GO Bond

f. First Reading of Ballot Language for Potential Parcel Tax and GO Bond Measures (Discussion)

5.f Board Memo First Reading Parcel Tax and Bond Elections_ Nov 2024_04.11.2024.pdf (p. 210)

5.f.1 Resolution 09-2024 Calling Bond Election_November 2024 (4198474.2).pdf (p. 211)

5.f.2 Resolution 10-2024 Calling Parcel Tax Measure_November 2024 (4200198.2).pdf (p. 223)

g. Resolution 11-2024 Authorizing the Execution of the Commercial Energy and Natural Gas Procurement Agreement Effective July 1, 2024 (Action)

5.g.2 CORE_Commercial_Energy_Contract_04.11.2024_Revised.pdf (p. 234)

5.g Board_Memo_Power_Management_Resolution_04.11.2024.pdf (p. 241)

5.g.1 Resolution_11-2024_Energy_Procurement_Program_Participation_2024.pdf (p. 242)

h. Resolution 12-2024 Authorizing the Issuance and Sale of General Obligation Bonds (Action)

5.h Board_Memo_Resolution_Authorization_Issue_Measure_M_24M_04.11.2024.pdf (p. 244)

5.h.1 Resolution_12-24_2018_Series_C_(2024).pdf (p. 245)

5.h.2 Bond Purchase Agreement_2018 Election Series C (4202074.1).pdf (p. 268)

i. Resolution 13-2024 Authorizing the Issuance and Sale of One or More Series of its 2024 General Obligation Refunding Bond (Action)

5.i Board_Memo_Resolution_Authorization_Refunding_Bonds_04.11.2024.pdf (p. 293)

5.i.1 Resolution_13-2024_Refunding_Bonds_ 2024_(4202087.1).pdf (p. 294)

5.i.2 Preliminary Official Statement - Election of 2018 Series C and Refunding Bonds.pdf (p. 315)

5.i.3 Refunding Bonds and Escrow & Deposit Agreement 2024.pdf (p. 416)

6. FUTURE EVENTS

a. April 13 - Special Board Meeting | Closed Session, District Office Boardroom, 10:00 a.m.

b. April 15 to April 19 - Spring Break - No School

c. April 25 - El Granada Elementary Open House, 5:00 p.m.

d. April 26 - Staff Development - Minimum Day

e. April 28 - Special Board Meeting | Closed Session, District Office Boardroom, Time TBD

f. May 9 - Regular Board Meeting, Cunha Intermediate School, 6:00 p.m.

7. CLOSED SESSION

a. Identification of Closed Session Topics of Discussion (Please refer to the list of items identified in Agenda Section 7c, below.)

b. Public Comments on Closed Session Topics

c. Adjourn to Closed Session

Board Members will meet privately for Closed Session. Any action taken during Closed Session will be reported out under "Closed Session Action Report."

1. **Public Employment (Government Code §54957)**
    - **Title:** Superintendent
2. **Public Employee Performance Evaluation (Government Code §54957)**
    - **Title:** Superintendent

8. RECONVENE IN OPEN SESSION

a. Adjourn Closed Session and Reconvene Open Session

b. Report Action Taken in Closed Session

9. ADJOURNMENT

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Kimberly Hines
Sophia Layne
Freya McCamant

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Sean McPhetridge, Ed.D., Superintendent
Leticia Bhatia, Ed.D, Assistant Superintendent
CATEGORY: Consent/Action
ITEM TITLE: Adoption of Proclamation Designating April 22, 2024 as Earth Day

BACKGROUND INFORMATION

Earth Day is an annual event promoting awareness and appreciation for the Earth's environment, sustainable living, and Earth awareness. First celebrated over fifty years ago on April 22, 1970, Earth Day gives a voice to an emerging public consciousness about the state of our planet. In 2021, CUSD formed an Environmental Committee with students, staff, and community members to outline sustainability goals for the district. We particularly appreciate working with CUSD student leaders to create pledges and action steps we can take as a district and as a community to promote environmental literacy and make positive changes for our shared planet and Coastside community. This year the proclamation is revised to reflect work done with students, staff, and community partners who work together with us on promoting CUSD environmental literacy and sustainability.

REPORT/PROPOSAL

The Governing Board of Cabrillo Unified School District proclaims April 22, 2024, be designated as Earth Day and also proclaims that CUSD calls upon the schools, staff, students, and families of the Coastside to observe Earth Day by pledging our commitment to protecting the environment every day.

FINANCIAL IMPACT

There is no financial impact to the General Fund.

RECOMMENDATION

Approve and adopt the proclamation.

CABRILLO UNIFIED SCHOOL DISTRICT
HALF MOON BAY, CALIFORNIA

PROCLAMATION

Designating April 22, 2024 as Earth Day

WHEREAS, Earth Day was first celebrated on April 22, 1970; and

WHEREAS, Earth Day is an annual event promoting environmental citizenship year-round; and

WHEREAS, Earth Day encourages environmental action around the world, reminding people to find ways to protect the environment, including managing their own environmental impact; and

WHEREAS, CUSD acknowledges our responsibility to help protect our shared environment; and

WHEREAS, we know working together with the Coastside on environmental awareness can lead to actions that will either worsen or improve the climate crisis, depending on our choices; and

WHEREAS, we know environmental action is now being used as an educational tool in CUSD; and

WHEREAS, we acknowledge environmental literacy is a vital part of the K-12 education system, as outlined in California Senate Bill 720 and CUSD Board Policy 3510; and

WHEREAS, with our Green Student Council, we have set a goal of creating a responsible system for composting and recycling in our schools; and

WHEREAS, we know coordinating this work is most effective when it is accessible to all and is a collective effort requiring the cooperation of all students, staff, and families;

NOW, THEREFORE, BE IT PROCLAIMED by the Governing Board of Cabrillo Unified School District that CUSD designates April 22 as Earth Day each year; and

FURTHERMORE, BE IT PROCLAIMED that CUSD calls upon all schools, staff, students, and families of the Coastside to observe Earth Day by pledging commitment to protecting the environment every day. Our updated CUSD Earth Day pledges are provided below to help inform and guide our work, and we now invite all living and working in the Coastside community to join us in our goals of protecting our environment through these pledges.

Earth Day Pledges for Cabrillo Unified School District

- We will incorporate our sustainability vision within our district-wide mission statements.
- We will implement a scope of yearly educational experiences for all CUSD students in TK-12th grades to help align our curricula with the goal of increasing environmental literacy for all students and staff.
- We will continue to guide and support our Green Student Council to help us envision and build safe, environmentally responsible, and welcoming learning environments that help us encourage positive social-emotional well-being, nutritional awareness, and healthy green spaces for all students.
- We will continue to work toward achieving the specific goals expressed in CUSD Board Policy 3510 (Green School Operations), including the reduction of single-use waste in all operations whenever possible, the use of the least toxic and independently certified green cleaning products when feasible, and providing resources and training in the purchasing of green items for school and district operations.
- We will continue district-wide sustainability committee meetings to help guide CUSD in accomplishing these and other sustainability-related pledges.

- We will examine under-utilized lands on CUSD campuses and work with community partners to develop plans for making those areas into carbon-sequestering outdoor learning spaces when feasible.

- Using the district's established sustainability dashboard (a tracking system CUSD created in 2022 to monitor waste diversion, energy use, and net carbon emissions), our school sites and district office will measure our increased sustainability efforts to help guide us toward achievement of our goals.

- We will continue improving established organics and recycling systems in district facilities, as outlined in California Assembly Bill 1826 and California Senate Bill 1383, to help CUSD increase its diversion rate.

PASSED AND ADOPTED this 11th day of April 2024 at a regular meeting of the Governing Board of Cabrillo Unified School District by the following vote.

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Kimberly Hines:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Sophia Layne:	_____	Aye	_____	No	_____	Abstain	_____ Absent

Certified by:

_____
Lizet Cortes
Clerk to the Board of Education
Cabrillo Unified School District

Attest by:

_____
Sean McPhetridge, Ed.D.
Secretary to the Board of Education
Cabrillo Unified School District

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Sean McPhetridge, Ed.D., Superintendent
CATEGORY: Consent/Action
ITEM TITLE: Adoption of Proclamation Recognizing May 2024 as Asian American and Pacific Islander Heritage Month

BACKGROUND INFORMATION

Asian American and Pacific Islander Heritage Month is celebrated annually during May at the local, state, and national levels. With this proclamation, the Governing Board proclaims our respect for the identity and heritage of all students of Asian and Pacific Islander descent.

REPORT/PROPOSAL

The Cabrillo Unified School District Governing Board recognizes and celebrates the countless contributions made by Asians and Pacific Islanders throughout our history.

FINANCIAL IMPACT

There is no financial impact to the General Fund.

RECOMMENDATION

Approve and adopt the proclamation.

CABRILLO UNIFIED SCHOOL DISTRICT
HALF MOON BAY, CALIFORNIA

PROCLAMATION

Recognizing May as Asian American and Pacific Islander Heritage Month

WHEREAS, according to the US Census Bureau, Asians and Pacific Islanders make up the fastest growing racial group in the United States, numbering more than 10 million people, or nearly 4 percent of the total population; and

WHEREAS, California is itself home to over 6,000,000 students of Asian and Pacific Islander descent, kindergarten through grade twelve; and

WHEREAS, these students and their families reflect the rich diversity of cultures and heritages of the many different countries of Asia and the Pacific Islands, and Californians have benefited greatly from their inclusion in our society; and

WHEREAS, despite hardships and barriers, the people of Asia and the Pacific Islands who came to this country and their descendants have made substantial contributions to California's economic growth and development, weaving clear and distinct threads into the state's social fabric; and

WHEREAS, the History-Social Science Framework for California Public Schools, Kindergarten through Grade Twelve, states that the history curriculum of the community, state, region, nation, and the world must reflect the experiences of men and women of different racial, religious, and ethnic groups and must be integrated at every level; and

WHEREAS, Asian-Pacific Islander Heritage Month is celebrated annually at state and national levels; and

WHEREAS, now more than ever, Californians and Coastsiders should remember our heritage and history and recognize that we must continue to celebrate the contributions of Asians and Pacific Islanders as we also defend their rights for equal and fair treatment as Americans during a time when discrimination against people of Asian and Pacific Islander heritage continues and has indeed increased recently;

NOW, THEREFORE, BE IT PROCLAIMED by the Governing Board of Cabrillo Unified School District that May is designated as Asian-Pacific Islander Month and that CUSD calls upon schools, staff, students, and families of the Coastside to observe May as Asian-Pacific Islander History Month by celebrating and recognizing the countless contributions made by Asians and Pacific Islanders throughout our history.

PASSED AND ADOPTED this 11th day of April, 2024, at a regular meeting of the Governing Board of Cabrillo Unified School District by the following vote.

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Kimberly Hines:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Sophia Layne:	_____	Aye	_____	No	_____	Abstain	_____ Absent

Certified by:

_____
Lizet Cortes
Clerk to the Board of Education
Cabrillo Unified School District

Attest by:

_____
Sean McPhetridge, Ed.D.
Secretary to the Board of Education
Cabrillo Unified School District

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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Sean McPhetridge, Ed.D., Superintendent
CATEGORY: Consent/Action
ITEM TITLE: Adoption of Proclamation Recognizing May 2024 as Jewish American Heritage Month

BACKGROUND INFORMATION

On April 20, 2006, President George W. Bush proclaimed that May would be Jewish American Heritage Month, reaffirming the nation's commitment to religious freedom and celebrating the many cultural contributions and national service of Jewish Americans.

REPORT/PROPOSAL

The Cabrillo Unified School District Governing Board encourages all Coastside families, students, and staff to acknowledge and honor Jewish Americans for their notable accomplishments and outstanding service to the Coastside, California, and the nation writ large.

FINANCIAL IMPACT

There is no financial impact to the General Fund.

RECOMMENDATION

Approve and adopt the proclamation.

CABRILLO UNIFIED SCHOOL DISTRICT
HALF MOON BAY, CALIFORNIA

PROCLAMATION

Recognizing May as Jewish American Heritage Month

WHEREAS, for thousands of years, members of Jewish communities have sustained strong cultural identities and traditions despite persecution, enslavement, forced segregation, and the horrors of the Holocaust; and

WHEREAS, since the first Dutch Jew set foot in New Amsterdam (now known as New York City) back in 1654, Jews have contributed to the culture of the United States of America while achieving success, strengthening the country, and helping shape America through a deep commitment to faith, family, and community; and

WHEREAS, in his second year in office, President George Washington wrote a letter to the Touro Synagogue in Newport, Rhode Island, one of the first Jewish houses of worship in the United States of America, reaffirming the nation's commitment to religious freedom and noting that the government of the United States would give "to bigotry no sanction [and] to persecution no assistance" as he also emphasized that all Americans are entitled to "liberty of conscience and immunities of citizenship"; and

WHEREAS, it was such a belief system that drew generations of Jewish immigrants to the United States of America to rebuild their lives, whether that included Jewish families fleeing pogroms or persecution; and

WHEREAS, this history has led many Jewish Americans to find common cause with the Civil Rights Movement, and Jewish Americans have continued their strong support for liberty and human dignity, thus uniting to end discrimination in voting, employment, and public accommodation while also supporting equity for women, farmworkers, disabled, and LGBTQ Americans; and

WHEREAS, Jewish Americans, including those on the Coastside, continue to contribute to the nation's progress as scientists, teachers, entrepreneurs, members of the Armed Forces, public servants, private citizens, leaders, parents, and citizens in all walks of life; and

WHEREAS, we recognize we all must remember that anti-Semitism continues to be a concern in this nation and across the globe, and we recognize we all need to continue in our efforts at understanding and inclusion; and

WHEREAS, anyone interested in learning more about the heritage and contributions of Jewish Americans is encouraged to visit www.JewishHeritageMonth.gov for more information about this rich history;

NOW, THEREFORE, BE IT PROCLAIMED that Jewish American Heritage Month in May is the time when the culture and history of Jewish Americans are celebrated and their contributions to this nation are honored, and thus the Cabrillo Unified School District Governing Board recognizes May as Jewish American Heritage Month and encourages all Coastside families, students, and staff to acknowledge and honor Jewish Americans for their notable accomplishments and outstanding service to the Coastside, California, and the nation writ large.

PASSED AND ADOPTED this 11th day of April, 2024, at a regular meeting of the Governing Board of Cabrillo Unified School District by the following vote.

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Kimberly Hines:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Sophia Layne:	_____	Aye	_____	No	_____	Abstain	_____ Absent

Certified by:

_____
Lizet Cortes
Clerk to the Board of Education
Cabrillo Unified School District

Attest by:

_____
Sean McPhetridge, Ed.D.
Secretary to the Board of Education
Cabrillo Unified School District

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

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Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed., Director of Personnel and Pupil Service
CATEGORY: Consent/Action
ITEM TITLE: Approval of Proclamation Endorsing May 2024 as Employee Appreciation Month

BACKGROUND INFORMATION

The District wishes to express its sincere gratitude and appreciation to all District employees. We are grateful to all of our team members for providing and supporting quality educational programs for the students of Cabrillo Unified School District. Excellence in education begins with the dedication and contribution of our certificated and classified team members. The Board and District thank all our employees for their service.

This year, Employee Appreciation Month is celebrated during the month of May.

REPORT/PROPOSAL

This attached proclamation is presented as a formal appreciation of Cabrillo Unified School District's invaluable team members.

FISCAL ANALYSIS

There is no financial impact to the General Fund.

RECOMMENDATION

Approved as presented.

CABRILLO UNIFIED SCHOOL DISTRICT
HALF MOON BAY, CALIFORNIA

PROCLAMATION

Endorsing May 2024 as Employee Appreciation Month

WHEREAS, every student has the right to access high-quality educational programs to further their academic and personal success; and

WHEREAS, quality educational programs in Cabrillo Unified School District are only made possible thanks to the dedicated, talented, innovative, and hardworking educators and classified staff who use their extensive skill and compassion to provide individualized educational opportunities and support for students; and

WHEREAS, Cabrillo Unified School District acknowledges the challenges that were faced by our educators, staff, students, and families before, during, and after the COVID-19 pandemic years that required many schools to provide instruction through distance learning; and

WHEREAS, our educators, staff, and administrators have always taken on and will continue to assume the role of essential workers to make it possible for students to continue to learn during uncertain and stressful times; and

WHEREAS, Cabrillo Unified School District recognizes our staff have gone above and beyond over many years in responding to the needs of students, their families, and the community at-large; and

WHEREAS, Cabrillo Unified School District believes that our employees' response in serving children during these challenging times serves as an example of ongoing public service and pride in our community; and

WHEREAS, all employees serving our schools deserve the gratitude, respect, and recognition of the Cabrillo Unified School District, its students, its families, and the entire Coastside community for their work over time;

NOW, THEREFORE BE IT RESOLVED, that in celebration of our teachers, including on California Day of the Teacher (Tuesday, May 7), our classified employees, including during the Week of Classified Employees (May 19–25), and all our administrative staff, the Governing Board of the Cabrillo Unified School District proudly declares the whole month of May 2024 as Employee Appreciation Month. In making this declaration, the CUSD Governing Board honors all Cabrillo Unified School District staff for dedicating their lives to promoting the success of our children and our community.

PASSED AND ADOPTED this 11th day of April, 2024 at a regular meeting of the Governing Board of Cabrillo Unified School District by the following vote.

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Kimberly Hines:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Sophia Layne:	_____	Aye	_____	No	_____	Abstain	_____ Absent

Certified by:

_____
Lizet Cortes
Clerk to the Board of Education
Cabrillo Unified School District

Attest by:

_____

Sean McPhetridge, Ed.D.
Secretary to the Board of Education
Cabrillo Unified School District

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A.Ed., Director of Personnel and Pupil Services
James Barnes, Coordinator of Student Services and Special Projects
CATEGORY: Consent/Action
ITEM TITLE: Approval of Half Moon Bay High Future Farmers of America Field Trip to State Finals Competition at Cal Poly SLO, May 3-4, 2024

BACKGROUND INFORMATION

Board Policy 6153 allows the Governing Board to permit students to participate in field trips.

Hana Lani Hanson and Gayle Smith, teachers/advisors of the Half Moon Bay High School Future Farmers of America, request that the Governing Board approve a field trip to San Luis Obispo, CA, on May 3-4, 2024, to attend the State Finals Competition at Cal Poly SLO. Approximately three students will be chaperoned by a minimum of two certificated staff members. The group will travel by Agricultural Department vehicles from Half Moon Bay to San Luis Obispo. They will stay at the Courtyard by Marriott San Luis Obispo, 1605 Calle Joaquin, San Luis Obispo, CA 93405, (805)786-4200.

FISCAL ANALYSIS

This field trip is funded by an agricultural grant.

RECOMMENDATION

Approve as submitted.

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
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GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
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Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Leticia Bhatia, Ed.D., Deputy Superintendent of Educational Services
Fiona Benjamin, Associate Director, The HEAL Project
CATEGORY: Consent/Action
ITEM TITLE: Approval of The HEAL Project Intensive Garden Program on Elementary Campuses

BACKGROUND INFORMATION

As part of our goal to embed additional enrichment opportunities and have gardens on every campus, we are engaging in an expanded partnership with The HEAL Project (THP). THP is a local nonprofit organization that educates and inspires students to make healthy choices for themselves and their world. THP offers lessons on health, environment, and agriculture at school sites, in the classroom, and at the San Mateo County School Farm. This includes the incorporation of Next Generation Science Standards (NGSS) and Common Core State Standards in high-impact programs for environmental literacy and nutrition education.

Using LCAP funding, we are partnering with THP to support us with the services described in the THP MOU, which include the following:

- Provide an instructor to deliver THP California standards-based curriculum to second and third grade students for 26 weeks of the school year (3rd grade in Fall, 2nd Grade in Spring) during regular school hours for three school years: 2024-25, 2025-26, and 2026-27
- Provide one session per week of Garden Club available to small groups of 4th & 5th grade students over 10 weeks in spring during school lunch breaks
- Supervise and maintain a dynamic learning environment that is fun, productive, manages behaviors, and ensures an optimal learning environment

FISCAL ANALYSIS

The cost for school years 2024-25, 2025-26, and 2026-27 by contract will not exceed $210,000 as a total or $70,000 allocated for each year. This service will be paid using Local Control Accountability Program funding.

RECOMMENDATION

It is recommended that our CUSD Governing Board approve this contract and MOU governing partnership with The HEAL Project for implementation of services during the 2024-25, 2025-26, and 2026-27 school years.

MOU AGREEMENT FOR SERVICE BETWEEN
THE CABRILLO UNIFIED SCHOOL DISTRICT AND THE HEAL PROJECT
FOR THE INTENSIVE GARDEN PROGRAM ON ELEMENTARY CAMPUSES

This agreement is made as of this day of April 11, 2024, by and between the Cabrillo Unified School District ("CUSD") and The HEAL Project ("THP") to provide the Intensive Garden Program (IGP) to be offered to all Second and Third Grades at Hatch, El Granada, Farallone View, and Kings Mountain Elementary Schools in School Years 2024-2025, 2025-2026, 2026-2027 to align with CUSD's LCAP.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. SERVICES in consideration of the payments hereinafter set forth, CONTRACTOR shall perform services for CUSD in accordance with the terms, conditions, and specifications set forth herein:

   The CONTRACTOR agrees to provide
   A. Scope of Services: THP will provide Environmental Education in support of *CUSD's Environmental Literacy Scope of Experience* via THP's Intensive Garden Program (IGP) for 26-weeks each year for all CUSD students in Second and Third grade in School Years 24-25, 25-26, and 26-27.

   B. Deliverables: See the Scope of Work Above.

   THP will:

1. Provide an instructor to deliver THP California standards-based curriculum for one hour per week to second and third grade students for 26 weeks of the school year (3rd grade in Fall, 2nd Grade in Spring) during regular school hours for three school years: 24-25, 25-26, and 26-27.
1. Supervise and maintain a dynamic learning environment that is fun, productive, manages behaviors, and ensures an optimal learning environment.
2. Use the CUSD Online Registration (OLR) media permission release question OR THP's Media Release form as permission of student's media release for THP media publication purposes. Periodically photograph or record students in THP activities for use in THP media publication material. Images showing student faces and first names will only be published for students who have either a CUSD or THP media release on file. More detailed identifying information of students will not be included with media recordings unless the school principal is first notified and the student parent or guardian gives written permission.
3. Deliver and collect student and/or parent surveys as developed for IGP.
4. Implement routine recording, tracking, and reporting procedures; participate in meetings with parents, teachers, and administrators as required.
5. Adhere to CUSD policies and procedures while on campus.
6. In addition, as required by the California State Education Code, THP staff, contractors, and volunteers shall be required to undergo fingerprinting and background checks before working directly with students. At THP's cost, all THP contractors, interns, or volunteers over the age of 18 years will schedule a DOJ background check through CUSD so that CUSD is the recipient of the background notifications. Once a contractor, intern, and/or volunteer passes the check, the District shall notify THP that the individual may begin to work with students. In no case shall any individual supplied by THP work with students prior to District approval. CUSD shall also be the recipient of any possible future notification, and CUSD retains authority to require a contractor or volunteer be removed from any District school based on subsequent notifications.

CUSD agrees to provide the following deliverables:

1. Provide classroom and garden space, students, and mutually agreed instruction time for THP programming during the regular school day.
2. Provide access to teachers and parents at mutually agreed times.
3. Share enrollment numbers and class lists for the current and next year when available.
4. Update CUSD's Online Registration (OLR) media permission release question to also serve as permission of students' media release for THP publication purposes. Images showing student faces and first names will only be published for students who have either a CUSD or THP media release on file.
5. Keep THP as a *CUSD Partner* on CUSD's OLR and share records of parents/guardians names and email addresses for those who have opted in to have their contact info shared with THP as a CUSD Partner.
6. Share records of students who have given permission on CUSD's Online Registration (OLR) media permission release question for publication by CUSD Partners.
7. Provide translation services for THP programs offered during the school day to CUSD students.
8. Allow THP to post notices of THP activities in PTO newsletters when space allows.
9. Allow THP to share CUSD approved, bilingual information, including direct donation requests, with parents.

1. TERM OF AGREEMENT: The term of this agreement is for three School Years: 24-25, 25-26 and 26-27

2. COMPENSATION: The CONTRACTOR agrees to perform all the services of this agreement not to exceed $210,000 ($70,000 per year) for all CUSD Second and Third Graders.

3. PAYMENT: The CONTRACTOR shall submit an invoice detailing the services performed during the billing period in September each year of the contract. The contractor is responsible to comply with all state and federal tax requirements and is the CONTRACTOR'S sole responsibility.

4. EQUIPMENT AND MATERIALS: CONTRACTOR shall provide all equipment, materials, and supplies necessary for the performance of the Agreement.

5. USE OF SUBCONTRACTORS: CONTRACTOR shall not assign this Agreement or any portion thereof to a third party without the prior written consent of CUSD.

6. LICENSES AND PERMITS: It shall be the CONTRACTOR's responsibility to obtain and keep in force any license, permit or approval required from any agency for work/services to be performed at his/her own expense, prior to commencement of said work/services or forfeit any right to compensation under this Agreement.

7. COMPLIANCE WITH STATE, FEDERAL, AND LOCAL LAWS, REGULATIONS, AND ORDINANCES: CONTRACTOR and all subcontractors shall ensure compliance with all state, federal and local laws or rules applicable to performance of the work required under this agreement, and shall execute all necessary certifications of compliance therewith.

8. RELATIONSHIP OF THE PARTIES: CONTRACTOR agrees and understands that the work/services performed under this Agreement are performed as an Independent Contractor and not as an employee of CUSD and that CONTRACTOR acquires none of the rights, privileges, powers or advantages of CUSD employees.

9. INSURANCE: CONTRACTOR shall take out and maintain during the term of this Agreement such bodily injury liability and property damage liability insurance as shall protect CONTRACTOR and all of its employees/officers/agents while performing work covered by this Agreement from any and all claims for damages for bodily injury, including accidental death, as well as any and all claims for property damage which may arise from CONTRACTOR's operations under this Agreement, whether such operations be by CONTRACTOR, any subcontractor, anyone directly or indirectly employed by either of them, or by an agent of either of them. Such insurance shall be combined single limit bodily injury and property damage for each occurrence and shall not be less than the amount(s) specified below:

   ☒ Comprehensive General Liability... $1,000,000 (applies to all agreements)
   ____ Motor Vehicle Liability Insurance.. $1,000,000 (to be checked if motor vehicle used in performing services)
   ____ Professional Liability..... $1,000,000 (to be checked if Contractor is a licensed professional)

   The CONTRACTOR will provide proof of insurance and will identify CUSD as an additional insured.

10. WAIVER: No delay or omission by either party in exercising any right under this Agreement shall operate as a waiver of that or any other right or prevent a similar subsequent act from constituting a violation of the Agreement.

11. EQUAL EMPLOYMENT OPPORTUNITY: In connection with the performance of this Agreement, the CONTRACTOR shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, physical handicap, or national origin.

12. HOLD HARMLESS: CONTRACTOR agrees to indemnify and defend the District, its employees, and agents from any and all claims, damages, and liability in any way occasioned by or arising out of the performance of this agreement.

13. DISPUTE RESOLUTION: Should any dispute arise out of this Agreement, the Parties should meet in mediation and attempt to reach a resolution with the assistance of a mutually acceptable mediator. The costs of the mediator, if any, shall be shared by the CONTRACTOR and CUSD. If a mediated settlement is reached, neither party shall be the prevailing party for the purposes of this settlement. Neither party shall be permitted to file legal action without first meeting in mediation and maintaining a good faith attempt to reach a mediated resolution.

14. GOVERNING LAW: This Agreement, including any exhibits, shall for all purposes be deemed subject to the laws of the State of California, and in the event of a lawsuit concerning this Agreement shall be venued in the County of San Mateo.

15. TERMINATION: CUSD may at any time terminate this Agreement upon written notice to CONTRACTOR. CUSD shall compensate CONTRACTOR for services satisfactorily provided through the date of termination. In addition, CUSD

may terminate this agreement for cause should CONTRACTOR fail to perform any part of this Agreement. In the event of termination for cause, CUSD may secure the required services from another contractor. If the cost to CUSD exceeds the cost of providing the services pursuant to this Agreement, CONTRACTOR shall pay the additional cost.

16. COMPLETENESS OF AGREEMENT: This Agreement constitutes the entire understanding of the parties and any changes shall be agreed to in writing.

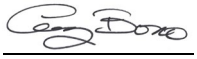
IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers:

Cabrillo Unified School District

April 12, 2024
J Jesus Contreras Date
CUSD Chief Business Officer

April 12, 2024
Sean McPhetridge, Ed.D Date
CUSD Superintendent

Contractor

 April 11, 2024

Contractor: Amy Bono (THP Executive Director)
Address: 498 Kelly Ave, HMB, CA 94019

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Leticia Bhatia, Ed.D., Deputy Superintendent of Educational Services
Donya Foley, Farm Programs Manager, The HEAL Project
CATEGORY: Consent/Action
ITEM TITLE: Approval of The HEAL Project FALL 2024 Environmental Sustainability Farm Field Trips

BACKGROUND INFORMATION

As part of our goal to embed additional enrichment opportunities and have gardens on every campus, we are engaging in an expanded partnership with The HEAL Project (THP). THP is a local nonprofit organization that educates and inspires students to make healthy choices for themselves and their world. THP offers lessons on health, environment, and agriculture at school sites, in the classroom, and at the San Mateo County School Farm. This includes the incorporation of Next Generation Science Standards (NGSS) and Common Core State Standards in high-impact programs for environmental literacy and nutrition education.

Using LCAP funding, we are partnering with THP to support us with the services described in the THP MOU, which include the following:

- Provide Environmental Education in support of CUSD's Environmental Literacy Scope of Experience via Field Trips to the San Mateo County School Farm (farm) for all CUSD students in TK, K, and first grade in fall 2024, 2025, and 2026 between the start of school and September 15 each year.
- Host all TK classes on one-hour field trips within the dates of August 26 to September 15 each year.
- THP will host all Kinder and first-grade classes on two-hour field trips within the dates of August 26 to September 15 each year.

FISCAL ANALYSIS

The cost for school years 2024-25, 2025-26, and 2026-27 year by contract will not exceed $36,000 as a total or $12,000 allocated for each year. This service will be paid using Local Control Accountability Program funding.

RECOMMENDATION

It is recommended that our CUSD Governing Board approve this contract and MOU governing partnership with The HEAL Project for implementation of services during the 2024-25, 2025-26, and 2026-27 school years.

MOU AGREEMENT FOR SERVICE BETWEEN
THE CABRILLO UNIFIED SCHOOL DISTRICT AND THE HEAL PROJECT
FALL 2024 Environmental Sustainability Farm Field Trips

This agreement is made as of this day of April 11, 2024, by and between the Cabrillo Unified School District ("CUSD") and The HEAL Project ("THP") to provide field trip services to the San Mateo County School Farm (farm) for CUSD students in Transitional Kindergarten (TK), Kindergarten (K), and Grade One in fall of School Years 2024-2025, 2025-2026 and 2026-2027 to align with CUSD's LCAP term.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. SERVICES in consideration of the payments hereinafter set forth, CONTRACTOR shall perform services for CUSD in accordance with the terms, conditions, and specifications set forth herein:

   The CONTRACTOR agrees to provide

   A. Scope of Services: THP will provide Environmental Education in support of *CUSD's Environmental Literacy Scope of Experience* via Field Trips to the San Mateo County School Farm (farm) for all CUSD students in TK, K, and first grade in fall 2024, 2025 and 2026 between the start of school and **Sept 15, each year**.

   B. Deliverables: See the Scope of Work Above
      1. THP will host all TK classes on one-hour field trips within the dates of August 26-Sept 15 each year.
      2. THP will host all Kinder and first-grade classes on two-hour field trips within the dates of August 26-Sept 15 each year.
      3. One THP staff member/educator will be assigned to each CUSD class on a field trip and two CUSD classes will participate in farm field trips at a time.
      4. THP staff will coordinate with CUSD staff in scheduling field trip dates and times over spring/summer each year for farm field trips in fall of the next school year.
      5. THP staff will communicate directly with CUSD teachers about details of their visits after the field trip dates are confirmed.

   CUSD agrees to provide the following deliverables:
      1. Student transportation to and from the farm for the scheduled field trip dates/times.
      2. Access to CUSD teachers to coordinate and schedule two classes per day (unless there is an odd number of classes) in spring/summer, for fall farm field trips.
      3. TK classes are to visit the farm with 2 classes per day receiving early lessons from 9-10 am and fifteen-minute snack time before or after the lessons if requested.
      4. Kinder-1st grade classes are to visit the farm with 2 classes per day receiving lessons from 9 am-11 pm and one half-hour afterward to eat their lunches at the farm if requested.
      5. CUSD classroom teachers will provide a signed THP liability and media waiver from each student participating in the farm field trip.

2. TERM OF AGREEMENT: The term of this agreement is from **April 11, 2024 to September 30, 2026**

3. COMPENSATION: The CONTRACTOR agrees to perform all the services of this agreement not to exceed $36,000 ($12,000 per year) for roughly 5 TK classes and 18 K and/or 1st-grade classes.

4. PAYMENT: The CONTRACTOR shall submit an invoice detailing the services performed during the billing period in August each year of the contract. The contractor is responsible to comply with all state and federal tax requirements and is the CONTRACTOR'S sole responsibility.

5. EQUIPMENT AND MATERIALS: CONTRACTOR shall provide all equipment, materials, and supplies necessary for the performance of the Agreement.

6. USE OF SUBCONTRACTORS: CONTRACTOR shall not assign this Agreement or any portion thereof to a third party without the prior written consent of CUSD.

7. LICENSES AND PERMITS: It shall be the CONTRACTOR's responsibility to obtain and keep in force any license, permit or approval required from any agency for work/services to be performed at his/her own expense, prior to commencement of said work/services or forfeit any right to compensation under this Agreement.

8. COMPLIANCE WITH STATE, FEDERAL, AND LOCAL LAWS, REGULATIONS, AND ORDINANCES: CONTRACTOR and all subcontractors shall ensure compliance with all state, federal and local laws or rules applicable to performance of the work required under this agreement, and shall execute all necessary certifications of compliance therewith.

9. RELATIONSHIP OF THE PARTIES: CONTRACTOR agrees and understands that the work/services performed under this Agreement are performed as an Independent Contractor and not as an employee of CUSD and that CONTRACTOR acquires none of the rights, privileges, powers or advantages of CUSD employees.

10. INSURANCE: CONTRACTOR shall take out and maintain during the term of this Agreement such bodily injury liability and property damage liability insurance as shall protect CONTRACTOR and all of its employees/officers/agents while performing work covered by this Agreement from any and all claims for damages for bodily injury, including accidental death, as well as any and all claims for property damage which may arise from CONTRACTOR's operations under this Agreement, whether such operations be by CONTRACTOR, any subcontractor, anyone directly or indirectly employed by either of them, or by an agent of either of them. Such insurance shall be combined single limit bodily injury and property damage for each occurrence and shall not be less than the amount(s) specified below:

☒ Comprehensive General Liability... $1,000,000 (applies to all agreements)
____ Motor Vehicle Liability Insurance.. $1,000,000 (to be checked if motor vehicle used in performing services)
____ Professional Liability..... $1,000,000 (to be checked if Contractor is a licensed professional)

The CONTRACTOR will provide proof of insurance and will identify CUSD as an additional insured.

11. WAIVER: No delay or omission by either party in exercising any right under this Agreement shall operate as a waiver of that or any other right or prevent a similar subsequent act from constituting a violation of the Agreement.

12. EQUAL EMPLOYMENT OPPORTUNITY: In connection with the performance of this Agreement, the CONTRACTOR shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, physical handicap, or national origin.

13. HOLD HARMLESS: CONTRACTOR agrees to indemnify and defend the District, its employees, and agents from any and all claims, damages, and liability in any way occasioned by or arising out of the performance of this agreement.

14. DISPUTE RESOLUTION: Should any dispute arise out of this Agreement, the Parties should meet in mediation and attempt to reach a resolution with the assistance of a mutually acceptable mediator. The costs of the mediator, if any, shall be shared by the CONTRACTOR and CUSD. If a mediated settlement is reached, neither party shall be the prevailing party for the purposes of this settlement. Neither party shall be permitted to file legal action without first meeting in mediation and maintaining a good faith attempt to reach a mediated resolution.

15. GOVERNING LAW: This Agreement, including any exhibits, shall for all purposes be deemed subject to the laws of the State of California, and in the event of a lawsuit concerning this Agreement shall be venued in the County of San Mateo.

16. TERMINATION: CUSD may at any time terminate this Agreement upon written notice to CONTRACTOR. CUSD shall compensate CONTRACTOR for services satisfactorily provided through the date of termination. In addition, CUSD may terminate this agreement for cause should CONTRACTOR fail to perform any part of this Agreement. In the event of termination for cause, CUSD may secure the required services from another contractor. If the cost to CUSD exceeds the cost of providing the services pursuant to this Agreement, CONTRACTOR shall pay the additional cost.

17. COMPLETENESS OF AGREEMENT: This Agreement constitutes the entire understanding of the parties and any changes shall be agreed to in writing.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers:

Cabrillo Unified School District

April 12, 2024
J Jesus Contreras Date
CUSD Chief Business Officer

April 12, 2024
Sean McPhetridge, Ed.D Date
CUSD Superintendent

Contractor

Amy Bono April 11, 2024
Contractor: Amy Bono (THP Executive Director)
Address: 498 Kelly Ave, HMB, CA 94019

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed., Director of Personnel and Pupil Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of the Certificated Personnel Report

BACKGROUND INFORMATION

The following personnel items are submitted for your ratification/approval.

1. RESIGNATION

Jose Campos, Assistant Principal, Hatch Elementary School, effective June 28, 2024.

Celeste DiLullo, English Teacher, Half Moon Bay High School, effective June 7, 2024.

Sarah Lawrence, School Counselor, Half Moon Bay High School, effective June 7, 2024.

FISCAL ANALYSIS

The financial impact is included in the budget.

RECOMMENDATION

Approve as submitted.

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed., Director of Personnel and Pupil Services
CATEGORY: Consent/Information
ITEM TITLE: Classified Personnel Report

BACKGROUND INFORMATION

There are no classified employee updates or changes to report this month.

FISCAL ANALYSIS

The financial impact is included in the budget.

RECOMMENDATION

Information only.

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
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Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed Director of Personnel and Pupil Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Updated District Professional Development Calendar

BACKGROUND INFORMATION

The new California Senate Bill (SB) 553, Workplace Violence Prevention, adopted in January of 2024, requires that all employees be trained on the District's Workplace Violence Prevention plan by July 1, 2024. Under the CUSD/CUTA Collective Bargaining Agreement, Article 12.7, there are six (6) professional development days available for collaboration; five (5) days have already been utilized this school year, and secondary sites will use this designated time for the required training.

FISCAL ANALYSIS

There is no financial impact to the General Fund.

RECOMMENDATION

Approve as submitted

Cabrillo Unified School District Professional Development Plan 2023-2024

Secondary Professional Development Plan 2023-2024

SECONDARY DATES	HMBHS	Pilarcitos	Cunha
August 14, 2023 (full day): District	Back to School Welcome Event	Back to School Welcome Event	Back to School Welcome Event
September 15, 2023 (2 - 2.5 hrs) Site 1:30-3:30 pm	Powershool and Schoology Training Continue to support teachers and staff with understanding Powerschool and Schoology Training	Powershool and Schoology Training Continue to support teachers and staff with understanding Powerschool and Schoology Training	Powershool and Schoology Training Continue to support teachers and staff with understanding Powerschool and Schoology Training & Reunification Drill
October 20, 2023 (2 - 2.5 hrs) District 1:30-3:30 pm	Literacy| Designated and Intergrated ELD & Multi Tiered System of Support	Literacy| Designated and Intergrated ELD & Multi Tiered System of Support	Literacy| Designated and Intergrated ELD & Multi Tiered System of Support
October 20, 2023. Ed Specialist Professional Learning	Defensible IEPs: Goal writing, related support eligibility, intensive service support, ESY and placement (including ISP resposibilities)		
January 26, 2024 (2 - 2.5 hrs) Site	PBIS & Reunification Drill	Teacher and Student SEL	CPR Training & Student Data Analysis for Core Subject Areas
February 9, 2024 (2 - 2.5 hrs) District	Literacy| Designated and Intergrated ELD & Multi Tiered System of Support	Literacy| Designated and Intergrated ELD & Multi Tiered System of Support	Literacy| Designated and Intergrated ELD & Multi Tiered System of Support
February 9, 2024 Ed Specialist Professional Learning	Managing IEP Support and Services: Discipline (including MDs), Amendments, Adaptive and Assistive Tech, Gen-ed and community supports		Utilizing
March 22, 2024 (2 - 2.5 hrs) Site	Cunha & HMBHS Curriculum and Instruction Articulation	Teacher Student SEL survey data analysis	Cunha & HMBHS Curriculum and Instruction Articulation
April 26, 2024 District	WorkPlace Violence Prevention Training Required under SB 553	WorkPlace Violence Prevention Training Required under SB 553	WorkPlace Violence Prevention Training Required under SB 553
District-based Year-long Theme	**Literacy & MTSS**	**Literacy & MTSS**	**Literacy & MTSS**

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed., Deputy Superintendent of Business Services
CATEGORY: Consent/Information
ITEM TITLE: CUSD Enrollment Report

BACKGROUND INFORMATION

Funding for school districts is directly related to the number and type of students each district serves. Under the Local Control Funding Formula (LCFF) funding mechanism, funding targets are based on student characteristics and overall enrollment. The LCFF funding targets consist of grade span-specific base grants plus supplemental and concentration grants calculated based on student demographic factors. The chart presented depicts the CUSD enrollment and is provided for information purposes only.

FISCAL ANALYSIS

Enrollment data is entered into the LCFF calculator for funding purposes.

RECOMMENDATION

Receive the CUSD Enrollment Report as submitted.

CABRILLO UNIFIED SCHOOL DISTRICT
2023-2024 SCHOOL YEAR
ENROLLMENT REPORT

School Month No. **8** **Date:** **3/22/2024**

Grade	El Granada	Farallone View	Hatch	Kings Mountain	Cunha	Half Moon Bay High	Pilarcitos	Home & Independent Study	TOTALS
TK	38	0	23	0	-	-	-	0	61
K	59	25	96	10	-	-	-	0	190
1	49	24	95	9	-	-	-	0	177
2	43	23	84	9	-	-	-	0	159
3	51	30	86	4	-	-	-	0	171
4	48	23	79	3	-	-	-	0	153
5	50	30	82	9	-	-	-	1	172
6	-	-	-	-	159	-	-	0	159
7	-	-	-	-	190	-	-	0	190
8	-	-	-	-	194	-	-	0	194
9	-	-	-	-	-	214	0	1	215
10	-	-	-	-	-	253	3	3	259
11	-	-	-	-	-	234	16	4	254
12	-	-	-	-	-	261	23	8	292
TOTAL ENROLLMENT	**338**	**155**	**545**	**44**	**543**	**962**	**42**	**17**	**2646**
Total Enrollment as of 03/17/23	321	164	532	51	576	1010	37	23	2714
Difference between 03/17/23 Total Enrollment and 03/22/24 Total Enrollment	**17**	**-9**	**13**	**-7**	**-33**	**-48**	**5**	**-6**	**-68**
Total Enrollment as of 02/23/2024	340	155	547	44	543	968	40	17	2654
Difference between 02/23/24 Total Enrollment and 03/22/24 Total Enrollment	**-2**	**0**	**-2**	**0**	**0**	**-6**	**2**	**0**	**-8**

CABRILLO UNIFIED SCHOOL DISTRICT

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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Donations to Cabrillo Unified School District

BACKGROUND INFORMATION

The Governing Board routinely reviews the monthly donation reports.

REPORT/PROPOSAL

Pursuant to Governing Board Policy 3290, the Governing Board is to accept donations on behalf of the district or any school in the district.

FISCAL ANALYSIS

There is no financial impact to the General Fund.

RECOMMENDATION

Approve as submitted.

April 11, 2024 Board Meeting
Summary Site Donations

Site	Items	Donor	Amount	Site Total Donations
District Office	Money for six teachers to attend a two day workshop at the Institute for Social & Emotional Learning	Amini Foundation for the Study of Affects	$12,000	
HMBHS	Money for the Sandra & Ed Andreini Vocational Scholarship	Half Moon Bay Building & Garden, Inc.	$2,000	
HMBHS	Money for the Coastside Running Club Scholarship	Carol Keller	$30	
HMBHS	Money for the Coastside Running Club Scholarship	Joyce E. Logan	$100	
HMBHS	Money for the Coastside Running Club Scholarship	Kenneth D. Greenberg & Leslie Ann Greenberg	$25	
HMBHS	Money for the Coastside Running Club Scholarship	Daniel G. Kennedy	$50	
				$14,205

CABRILLO UNIFIED SCHOOL DISTRICT

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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Warrant Register Report Processed from March 1, 2024, to March 29, 2024

BACKGROUND INFORMATION

In alignment with Education Code 52631, Cabrillo USD presents all payments from the CUSD funds on forms prescribed by the San Mateo County Superintendent of Schools (Financial 2000). Staff hereby presents to the CUSD Board the warrants processed from March 1, 2024 to March 31, 2024.

FISCAL ANALYSIS

The register of warrants processed by CUSD indicates all CUSD financial activity.

RECOMMENDATION

Approve as submitted.

ACCOUNTS PAYABLE WARRANT/EFT REPORT

Report Cover Sheet

General Settings

Report Name	ACCOUNTS PAYABLE WARRANT/EFT REPORT
Printed	4/1/2024 2:00:40 PM
District	41
Logon	MarshJ
Fiscal Year	2024

Options

Report Title	WARRANT REGISTER 030124-033124

Sorting

Sort By	Warrant/EFT#

Filters

Payment Type	District
Form of Payment	ALL
From Date Paid	03/01/2024
To Date Paid	03/31/2024
Year	2024
District	41

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-923106	011909-01 ARCADIO'S PRODUC	03/05/2024	325.50	PO240193-024	240.00	13-5466-0-0000-3700-4710-331	290880
			325.50	PO240193-024	85.50	13-5310-0-0000-3700-4712-331	290880
W-923107	008911-01 DAVID'S BAGELS	03/05/2024	55.00	PO240191-043	55.00	13-5310-0-0000-3700-4712-331	39694
W-923108	004891-01 ORKIN EXTERMINAT	03/05/2024	140.99	PO240196-004	140.99	13-5310-0-0000-8205-5504-331	256262056
W-923109	009624-01 HEARTLAND SCHOOL	03/05/2024	660.00	PO240785-001	660.00	13-7028-0-0000-3700-4300-770	Q-19388
W-923110	004981-01 STRAW HAT PIZZA	03/05/2024	503.64	PO240186-021	503.64	13-5310-0-0000-3700-4710-331	38492
W-923748	008911-01 DAVID'S BAGELS	03/07/2024	121.00	PO240191-041	44.00	13-5310-0-0000-3700-4712-331	39634
			121.00	PO240191-042	77.00	13-5310-0-0000-3700-4712-331	39645
W-923749	009571-01 GOLD STAR FOODS	03/07/2024	1,291.19	PO240188-094	397.05	13-5310-0-0000-3700-4712-331	7054049
			1,291.19	PO240188-096	171.89	13-5310-0-0000-3700-4710-331	7086112
			1,291.19	PO240188-097	137.76	13-5310-0-0000-3700-4712-331	7054992
			1,291.19	PO240188-099	584.49	13-5310-0-0000-3700-4712-331	7054121
W-923750	005163-01 SYSCO FOOD SERVI	03/07/2024	643.97	PO240183-038	643.97	13-5310-0-0000-3700-4712-331	650354090
W-923751	011033-01 OLIVER PACKAGING	03/07/2024	265.56	PV240522-001	265.56	13-5310-0-0000-3700-4300-331	206412
W-923752	011810-01 ANDRADE, ITALI	03/07/2024	61.44	TC240081-001	61.44	01-6500-0-5750-1190-5200-730	FEB24 MILEAGE
W-923753	009739-01 F.I.T. ENVIRONME	03/07/2024	2,142.00	PO240739-001	2,142.00	21-9711-0-9645-8520-5800-103	24-005.01
W-923754	012118-01 JAY & SUZIE TREX	03/07/2024	2,400.00	PO240750-002	2,400.00	01-9549-0-1110-1000-4300-335	01
W-923755	001216-01 LINDE GAS & EQUI	03/07/2024	44.01	PO240480-001	44.01	01-0331-0-1337-1000-4300-331	41264878
W-923756	008443-01 RECOLOGY OF THE	03/07/2024	987.30	PO240223-013	667.38	01-0000-0-0000-8205-5504-101	14471080
			987.30	PO240223-014	159.96	01-0000-0-0000-8205-5504-103	14385280
			987.30	PO240223-015	159.96	01-0000-0-0000-8205-5504-103	14471999
W-923757	011989-01 SHRED WORKS INC.	03/07/2024	45.00	PO240329-006	45.00	01-0000-0-0000-7300-5800-720	52104

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-923758	009346-01 U S BANK CORP PA	03/07/2024	408.61	PV240551-001	65.00	13-5310-0-0000-3700-4300-770	4246 0470 0103 6
			408.61	PV240556-001	253.99	12-6105-0-0001-1000-4300-100	4246 0470 0103 6
			408.61	PO240731-001	87.00	11-6391-0-4110-2700-4300-561	4246 0470 0103 6
			408.61	PO240714-001	20.00	11-6391-0-4110-2700-5100-561	4246 0470 0103 6
			408.61	PO240301-010	(17.38)	01-2600-0-0000-2490-4300-000	4246 0470 0103 6
W-923759	008911-01 DAVID'S BAGELS	03/07/2024	77.00	PO240191-044	77.00	13-5310-0-0000-3700-4712-331	39703
W-923760	009571-01 GOLD STAR FOODS	03/07/2024	750.80	PO240188-107	164.84	13-5310-0-0000-3700-4300-331	7086252
			750.80	PO240188-109	566.78	13-5310-0-0000-3700-4710-331	7119052
			750.80	PO240188-110	19.18	13-5310-0-0000-3700-4711-331	7144962
W-923761	009405-01 ANTONIO, ERIC	03/07/2024	477.42	TC240076-001	246.54	01-0000-0-0000-2140-5200-790	NOV23 & DEC23 MI
			477.42	TC240077-001	230.88	01-0000-0-0000-2140-5200-790	JAN24 & FEB24 MI
W-923762	012085-01 MACHADO, JACQUEL	03/07/2024	41,500.00	PO240810-001	16,500.00	01-6500-0-5760-1180-5100-730	2023-2024 REIMBU
			41,500.00	PO240821-001	25,000.00	01-6500-0-5760-1180-5100-730	ED. EXPENSES REI
W-923763	010924-03 REISS, MARTINA	03/07/2024	178.97	TC240080-001	178.97	01-6500-0-5750-1190-5200-730	NOV23-FEB24 MILE
W-923764	012029-01 TAYLOR TAFT	03/07/2024	13.40	TC240073-001	13.40	01-3410-0-5770-1190-5200-331	FEB24 MILEAGE
W-923765	010760-01 THE LUNCH MASTER	03/07/2024	38,779.50	PO240192-037	17,493.75	13-5310-0-0000-3700-4710-105	CUAH022924
			38,779.50	PO240192-038	6,399.75	13-5310-0-0000-3700-4710-101	CUEG022924
			38,779.50	PO240192-039	4,053.75	13-5310-0-0000-3700-4710-103	CUFV022924
			38,779.50	PO240192-040	1,888.50	13-5310-0-0000-3700-4710-107	CUKM022924
			38,779.50	PO240192-041	7,623.75	13-5310-0-0000-3700-4710-211	CUMC022924
			38,779.50	PO240192-042	1,320.00	13-5310-0-0000-3700-4710-105	CUPH022924
W-923766	009571-01 GOLD STAR FOODS	03/07/2024	1,547.99	PO240188-108	8.22	13-5310-0-0000-3700-4711-331	7100753

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			1,547.99	PO240188-108	532.40	13-5310-0-0000-3700-4712-331	7100753
			1,547.99	PO240188-111	626.97	13-5310-0-0000-3700-4710-331	7178344
			1,547.99	PO240188-111	380.40	13-5310-0-0000-3700-4712-331	7178344
W-923767	004981-01 STRAW HAT PIZZA	03/07/2024	503.64	PO240186-022	503.64	13-5310-0-0000-3700-4710-331	38493
W-923768	005163-01 SYSCO FOOD SERVI	03/07/2024	1,153.45	PO240183-040	643.55	13-5310-0-0000-3700-4712-331	650382552
			1,153.45	PO240183-040	384.12	13-5310-0-0000-3700-4710-331	650382552
			1,153.45	PO240183-040	125.78	13-5310-0-0000-3700-4300-331	650382552
W-923769	007627-01 AT&T MOBILITY	03/07/2024	386.58	PO240513-002	118.70	01-0000-0-0000-8205-5901-720	990490601X110420
			386.58	PO240513-003	118.70	01-0000-0-0000-8205-5901-720	990490601X120420
			386.58	PO240513-004	118.70	01-0000-0-0000-8205-5901-720	990490601X010420
			386.58	PO240513-005	30.48	01-0000-0-0000-8205-5901-720	990490601X020420
W-923770	011814-01 BROOKWOOD PROGRA	03/07/2024	55,305.57	PV240569-001	29,731.82	40-9012-0-0000-8500-5800-000	3950-29
			55,305.57	PV240570-001	25,573.75	40-9012-0-0000-8500-5800-000	3950-30
W-923771	000312-01 HALF MOON BAY BU	03/07/2024	575.47	PO240751-001	595.47	01-3550-0-3800-1000-4300-331	275257
			575.47	PO240751-002	(20.00)	01-3550-0-3800-1000-4300-331	275301
W-923772	008443-01 RECOLOGY OF THE	03/07/2024	667.38	PO240223-012	667.38	01-0000-0-0000-8205-5504-101	14384358
W-923773	009346-01 U S BANK CORP PA	03/07/2024	14,551.51	PV240543-001	123.53	01-2600-0-0000-2490-4300-000	4246 0470 0103 6
			14,551.51	PV240544-001	16.99	01-2600-0-0000-2490-4300-000	4246 0470 0103 6
			14,551.51	PV240545-001	803.37	01-2600-0-0000-2490-4300-000	4246 0470 0103 6
			14,551.51	PV240546-001	410.00	01-0000-0-0000-7300-4300-720	4246 0470 0103 6
			14,551.51	PV240547-001	1,331.27	01-8150-0-0000-8110-4300-780	4246 0470 0103 6
			14,551.51	PV240548-001	275.00	01-0000-0-0000-7300-5200-720	4246 0470 0103 6

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			14,551.51	PV240549-001	150.00	01-0000-0-0000-3900-5800-750	4246 0470 0103 6
			14,551.51	PV240550-001	65.83	01-2600-0-1110-4000-4300-105	4246 0470 0103 6
			14,551.51	PO240691-001	265.76	01-0331-0-1210-1000-4300-331	4246 0470 0103 6
			14,551.51	PO240331-005	110.08	01-0420-0-3350-1000-4300-420	4246 0470 0103 6
			14,551.51	PO240301-009	780.14	01-2600-0-0000-2490-4300-000	4246 0470 0103 6
			14,551.51	PV240557-001	440.00	21-9711-0-9006-8520-4300-000	4246 0470 0103 6
			14,551.51	PV240558-001	26.28	01-0000-0-0000-7400-4300-750	4246 0470 0103 6
			14,551.51	PV240559-001	25.27	01-0000-0-0000-7400-4300-750	4246 0470 0103 6
			14,551.51	PV240560-001	825.00	01-6500-0-5001-2140-5200-730	4246 0470 0103 6
			14,551.51	PV240561-001	249.35	01-8150-0-0000-8110-4300-780	4246 0470 0103 6
			14,551.51	PV240562-001	149.00	01-0000-0-0000-7300-4300-720	4246 0470 0103 6
			14,551.51	PV240563-001	410.00	01-0000-0-0000-7300-4300-720	4246 0470 0103 6
			14,551.51	PV240565-001	875.56	21-9711-0-9661-8520-5800-100	4246 0470 0103 6
			14,551.51	PV240552-001	336.00	01-8150-0-0000-8110-4300-780	4246 0470 0103 6
			14,551.51	PV240553-001	85.06	01-6010-0-1110-4000-4300-101	4246 0470 0103 6
			14,551.51	PV240554-001	50.00	01-0000-0-0000-7300-4300-720	4246 0470 0103 6
			14,551.51	PV240555-001	1,550.00	01-8150-0-0000-8110-5800-780	4246 0470 0103 6
			14,551.51	PO240331-004	93.19	01-0420-0-3350-1000-4300-420	4246 0470 0103 6
			14,551.51	PO240301-007	267.43	01-2600-0-0000-2490-4300-000	4246 0470 0103 6
			14,551.51	PV240566-001	802.40	21-9711-0-9661-8520-5800-100	4246 0470 0103 6
			14,551.51	PV240567-001	1,935.00	01-0000-0-0000-7400-5200-750	4246 0470 0103 6
			14,551.51	PV240568-001	2,100.00	21-9711-0-9006-8520-4300-000	4246 0470 0103 6

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-923774	009538-01 D1 SFSRA	03/07/2024	5,148.00	PO240823-001	2,828.00	01-9335-0-1110-4200-5800-331	1217
			5,148.00	PO240823-002	2,320.00	01-9335-0-1110-4200-5800-331	1240
W-923775	000583-01 DEPARTMENT OF JU	03/07/2024	539.00	PO240204-004	539.00	01-0000-0-0000-7400-5800-750	712096
W-923776	012103-01 DESMOS STUDIO PB	03/07/2024	1,750.00	PO240721-002	1,750.00	01-6266-0-1420-2140-5800-740	4085
W-923777	008602-02 HODGE, JOYCE	03/07/2024	1,885.00	PO240395-004	1,885.00	01-9440-0-1110-1000-5800-740	004
W-923778	010927-02 METLIFE SMALL MA	03/07/2024	429.28	PV240574-001	429.28	01-0000-0-0000-0000-9564-000	05372885-MAR24
W-923779	009317-01 NCBOA	03/07/2024	516.00	PO240825-002	516.00	01-9335-0-1110-4200-5800-331	1658
W-923780	011478-03 OPTUM	03/07/2024	454.26	PV240575-001	454.26	01-0000-0-0000-0000-9564-000	FEB-24
W-923781	000139-01 SCHOOL SERVICES	03/07/2024	630.00	PO240672-001	630.00	01-0000-0-0000-3900-5800-750	W135526-IN
W-923782	008496-01 SCI CONSULTING G	03/07/2024	3,650.00	PO240818-001	3,650.00	01-0000-0-0000-7150-5800-710	SBS11036
W-923783	009346-01 U S BANK CORP PA	03/07/2024	3,383.15	PV240576-001	36.69	01-0000-0-0000-7111-4300-750	4246 0446 2279 1
			3,383.15	PV240577-001	98.74	01-0000-0-0000-7112-4300-750	4246 0446 2279 1
			3,383.15	PV240578-001	1,573.00	01-0111-0-1110-1000-4300-000-406	4246 0446 2279 1
			3,383.15	PV240579-001	147.90	01-0111-0-1110-1000-4300-740-202	4246 0446 2279 1
			3,383.15	PV240580-001	173.34	01-0111-0-1110-2490-4300-740-503	4246 0446 2279 1
			3,383.15	PV240581-001	138.87	01-4035-0-1110-1000-4300-740	4246 0446 2279 1
			3,383.15	PV240583-001	265.51	01-0111-0-1110-2495-4300-740-303	4246 0446 2279 1
			3,383.15	PV240571-001	650.00	01-0000-0-0000-7110-4300-710	4246 0446 2279 1
			3,383.15	PV240572-001	299.10	01-0000-0-0000-7150-5200-710	4246 0446 2279 1
W-923784	009346-02 U.S BANCORP SERV	03/07/2024	78.65	PO240646-003	78.65	01-6010-0-1110-4000-4300-101	4246 0446 2279 1
W-923785	002863-02 UNITED STATES PO	03/07/2024	1,500.00	PO240211-001	1,500.00	01-0000-0-0000-7300-5903-720	PERMIT #3
W-923786	011589-01 A+ LIVESCAN SERV	03/07/2024	385.00	PO240227-008	385.00	01-0000-0-0000-7400-5800-750	17266A

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-923787	000001-01 ALPINE AWARDS	03/07/2024	169.92	PO240822-001	84.96	01-0331-0-1210-1000-4300-331	56542
			169.92	PO240822-002	84.96	01-0331-0-1210-1000-4300-331	6103245
W-923788	011898-02 APPROACH LLC	03/07/2024	4,216.00	PO240082-010	4,216.00	11-6391-0-4110-2700-5100-561	4276
W-923789	012114-01 CARNEGIE FOUNDAT	03/07/2024	5,760.00	PO240827-001	1,920.00	01-0000-0-0000-3900-5200-760	INV01095
			5,760.00	PO240800-001	3,840.00	01-4035-0-1110-2140-5200-740	INV01067
W-923790	012017-01 CASTILLO, ISRAEL	03/07/2024	193.95	PV240573-001	193.95	01-4035-0-1420-2140-5200-740	CARNEGIE TRAVEL
W-923791	012073-01 COASTSIDE LAND T	03/07/2024	560.77	PO240817-001	560.77	01-6266-0-1110-1000-4300-103	1100
W-923792	012080-01 DALE SCOTT & CO	03/07/2024	49,536.65	PO240816-001	24,768.33	01-0000-0-0000-7150-5810-710	203043
			49,536.65	PO240824-001	24,768.32	01-0000-0-0000-7150-5810-710	203044
W-923793	009317-01 NCBOA	03/07/2024	2,064.00	PO240825-001	2,064.00	01-9335-0-1110-4200-5800-331	1614
W-923794	012109-01 ROARING CAMP RAI	03/07/2024	514.90	PO240802-001	514.90	01-3060-0-7110-2490-4300-745	MIGRANT ED. PGRM
W-923795	009413-02 SOUTHERN COUNTIE	03/07/2024	1,848.08	PO240056-012	1,848.08	01-9723-0-0000-3600-4300-788	331032
W-923796	001007-01 STRAWFLOWER ELEC	03/07/2024	21.82	PV240584-001	21.82	01-0000-0-0000-2421-4300-790	12202
W-923797	011141-01 THE AVALON ACADE	03/07/2024	12,953.25	PO240809-001	11,016.00	01-6500-0-5750-1180-5100-730	5860
			12,953.25	PO240809-001	720.00	01-6500-0-5750-1180-5867-730	5860
			12,953.25	PO240809-001	817.25	01-6500-0-5750-1180-5864-730	5860
			12,953.25	PO240809-001	400.00	01-6500-0-5750-1180-5800-730	5860
W-923798	012116-01 THE INSTITUTE FO	03/07/2024	250.00	PO240813-001	250.00	01-6266-0-1110-2140-5200-105	17-790
W-923799	009346-01 U S BANK CORP PA	03/07/2024	180.31	PV240582-001	180.31	01-4035-0-1110-1000-4300-740	4246 0446 2279 1
W-923800	011975-01 YOUNGS AUTO PART	03/07/2024	862.20	PO240819-001	39.16	01-8150-0-0000-8110-4300-780	121825
			862.20	PO240819-002	124.30	01-8150-0-0000-8110-4300-780	121479
			862.20	PO240819-003	64.47	01-8150-0-0000-8110-4300-780	121213

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			862.20	PO240819-004	31.49	01-8150-0-0000-8110-4300-780	120536
			862.20	PO240819-005	156.15	01-8150-0-0000-8110-4300-780	114943
			862.20	PO240819-006	15.58	01-8150-0-0000-8110-4300-780	114773
			862.20	PO240819-007	32.83	01-8150-0-0000-8110-4300-780	117345
			862.20	PO240819-008	111.76	01-8150-0-0000-8110-4300-780	105802
			862.20	PO240819-009	100.02	01-8150-0-0000-8110-4300-780	117671
			862.20	PO240819-010	136.85	01-8150-0-0000-8110-4300-780	118111
			862.20	PO240819-011	49.59	01-8150-0-0000-8110-4300-780	119828
W-923801	008911-01 DAVID'S BAGELS	03/07/2024	31.25	PO240191-045	31.25	13-5310-0-0000-3700-4712-331	39723
W-923802	005163-01 SYSCO FOOD SERVI	03/07/2024	552.17	PO240183-041	552.17	13-5310-0-0000-3700-4712-211	650382554
W-924753	009750-01 CINTAS	03/12/2024	1,337.20	PO240137-029	67.06	01-8150-0-0000-8110-5603-780	4181577856
			1,337.20	PO240137-030	69.46	01-8150-0-0000-8110-5603-780	4178724243
			1,337.20	PO240137-031	69.46	01-8150-0-0000-8110-5603-780	4180919441
			1,337.20	PO240137-032	174.41	01-8150-0-0000-8110-5603-780	4185187050
			1,337.20	PO240137-026	549.64	01-8150-0-0000-8110-5603-780	4184457525
			1,337.20	PO240137-027	67.71	01-8150-0-0000-8110-5603-780	4183760554
			1,337.20	PO240137-033	69.46	01-8150-0-0000-8110-5603-780	4177278261
			1,337.20	PO240137-034	69.46	01-8150-0-0000-8110-5603-780	4179421601
			1,337.20	PO240137-035	69.46	01-8150-0-0000-8110-5603-780	4180136472
			1,337.20	PO240137-036	65.54	01-8150-0-0000-8110-5603-780	4182291930
			1,337.20	PO240137-037	65.54	01-8150-0-0000-8110-5603-780	4183010433
W-924754	000194-01 COASTSIDE COUNTY	03/12/2024	10,993.55	PO240221-007	382.42	01-0000-0-0000-8205-5503-720	JAN 2024

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			10,993.55	PO240221-007	1,128.62	01-0000-0-0000-8205-5503-211	JAN 2024
			10,993.55	PO240221-007	2,167.75	01-0000-0-0000-8205-5503-331	JAN 2024
			10,993.55	PO240221-007	595.08	01-0000-0-0000-8205-5503-101	JAN 2024
			10,993.55	PO240221-007	976.06	01-0000-0-0000-8205-5503-105	JAN 2024
			10,993.55	PO240221-008	421.59	01-0000-0-0000-8205-5503-720	FEB 2024
			10,993.55	PO240221-008	1,277.38	01-0000-0-0000-8205-5503-211	FEB 2024
			10,993.55	PO240221-008	1,909.59	01-0000-0-0000-8205-5503-331	FEB 2024
			10,993.55	PO240221-008	873.70	01-0000-0-0000-8205-5503-101	FEB 2024
			10,993.55	PO240221-008	1,261.36	01-0000-0-0000-8205-5503-105	FEB 2024
W-924755	000748-01 FEDEX	03/12/2024	209.28	PO240200-006	209.28	01-0000-0-0000-7300-5903-720	8-396-00575
W-924756	000550-01 PACIFIC GAS AND	03/12/2024	43,041.52	PO240222-013	4,428.87	01-0000-0-0000-8205-5502-601	5189451218-8/FEB
			43,041.52	PO240222-014	4,534.37	01-0000-0-0000-8205-5502-211	0130358105-0/021
			43,041.52	PO240222-015	25.46	01-0000-0-0000-8205-5502-211	0130358105-0//02
			43,041.52	PO240222-015	5,374.57	01-0000-0-0000-8205-5502-331	0130358105-0//02
			43,041.52	PO240222-016	3,779.66	01-0000-0-0000-8205-5502-720	0130358105-0/021
			43,041.52	PO240222-016	7,748.68	01-0000-0-0000-8205-5502-101	0130358105-0/021
			43,041.52	PO240222-016	5,450.60	01-0000-0-0000-8205-5502-103	0130358105-0/021
			43,041.52	PO240222-016	6,778.53	01-0000-0-0000-8205-5502-105	0130358105-0/021
			43,041.52	PO240222-016	3,575.08	01-0000-0-0000-8205-5502-107	0130358105-0/021
			43,041.52	PO240222-016	1,345.70	01-0000-0-0000-8205-5502-211	0130358105-0/021
W-924757	012100-01 ANCHOR RELOCATIO	03/12/2024	497.50	PO240690-001	497.50	21-9711-0-9645-8520-5800-103	24-01
W-924758	011107-01 CALPERS	03/12/2024	500.00	PV240588-001	500.00	01-0000-0-0000-7400-5800-750	17436896

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-924759	010680-01 TD SPORTS GROUP	03/12/2024	500.00	PV240585-001	500.00	01-8150-0-0000-8110-5800-780	5298
W-924760	011438-01 ACSIG	03/12/2024	4,323.60	PV240595-001	4,323.60	01-0000-0-0000-0000-9572-000	30098994-0390 FE
W-924761	011427-01 COLBI TECHNOLOGI	03/12/2024	2,530.00	PV240597-001	2,530.00	21-9711-0-9006-8520-5800-000	10642
W-924762	002671-01 ANDREINI BROS IN	03/12/2024	7,911.60	PO240245-003	7,911.60	21-9711-0-9608-8520-5603-000	6079
W-924763	011153-01 CONSOLIDATED ENG	03/12/2024	8,560.27	PO240381-002	6,900.22	21-9711-0-9645-8520-6240-103	215132
			8,560.27	PO240381-004	1,660.05	21-9711-0-9645-8520-6240-103	216959
W-924764	009750-01 CINTAS	03/12/2024	69.46	PO240137-028	69.46	01-8150-0-0000-8110-5603-780	4178027791
W-924765	008193-01 COMCAST	03/12/2024	35,203.71	PO240274-005	35,203.71	01-0000-0-0000-2421-5902-790	193596715
W-924766	009206-01 TRADE CREDIT SER	03/12/2024	630.01	PO240360-004	604.81	01-6387-0-3800-1000-4300-331	ACCT#: 684900-02
			630.01	PO240360-004	25.20	01-3550-0-3800-1000-4300-331	ACCT#: 684900-02
W-924767	011438-01 ACSIG	03/12/2024	42,069.22	PV240594-001	42,069.22	01-0000-0-0000-0000-9571-000	20441-FEB24
W-924768	000201-01 C.U.S.D. REVOLVI	03/12/2024	3,677.00	PV240586-001	3,677.00	21-9711-0-9660-8520-6250-331	REPLENISH
W-924769	006312-02 COUNTY OF SAN MA	03/12/2024	9,870.00	PV240589-001	3,460.00	01-0000-0-0000-7400-5810-750	4200
			9,870.00	PV240590-001	6,410.00	01-0000-0-0000-7400-5810-750	3652
W-924770	003580-01 EMPLOYMENT DEVEL	03/12/2024	99.49	PV240591-001	99.49	01-0000-0-0000-0000-9565-000	814-7294-9
W-924771	009536-01 SKYVIEW TREE SER	03/12/2024	10,250.00	PV240587-001	10,250.00	21-9711-0-9660-8520-5603-331	02
W-924772	012011-01 SMCSIG-HEALTH CA	03/12/2024	409,518.57	PV240592-001	384,355.07	01-0000-0-0000-0000-9564-000	FEBRUARY 2024
			409,518.57	PV240592-001	25,163.50	01-0000-0-0000-0000-9553-000	FEBRUARY 2024
W-924773	009491-01 SOUND AND SIGNAL	03/12/2024	55,580.00	PO240654-001	55,580.00	21-9711-0-9645-8520-5800-103	12436
W-924774	000061-01 DANNIS WOLIVER K	03/12/2024	18,744.02	PV240598-001	501.50	01-0000-0-0000-7400-5810-750	JAN 2024 -1675
			18,744.02	PV240598-001	576.00	01-0000-0-0000-7300-5810-720	JAN 2024 -1675
			18,744.02	PV240598-001	7,337.98	01-0000-0-0000-7111-5810-750	JAN 2024 -1675

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			18,744.02	PV240598-001	6,200.04	01-0000-0-0000-7112-5810-750	JAN 2024 -1675
			18,744.02	PV240598-001	4,128.50	21-9711-0-9006-8500-5810-000	JAN 2024 -1675
W-924775	012033-01 GRAMS, C. ARTHUR	03/12/2024	5,000.00	PV240596-001	5,000.00	21-9711-0-9400-8520-5800-211	REISSUE
W-924776	012011-01 SMCSIG-HEALTH CA	03/12/2024	376,735.45	PV240593-001	354,581.38	01-0000-0-0000-0000-9564-000	MARCH 2024
			376,735.45	PV240593-001	22,154.07	01-0000-0-0000-0000-9553-000	MARCH 2024
W-924777	011153-01 CONSOLIDATED ENG	03/12/2024	8,919.72	PO240381-001	1,789.56	21-9711-0-9645-8520-6240-103	214590
			8,919.72	PO240381-003	7,130.16	21-9711-0-9645-8520-6240-103	215917
W-924778	012054-01 CORE WEST INC	03/12/2024	894,489.34	PO240380-007	894,489.34	21-9711-0-9645-8520-6200-103	7
W-924779	011744-01 STUDIO W ARCHITE	03/12/2024	16,807.25	PO240230-016	16,537.40	21-9711-0-9645-8520-6210-103	47187
			16,807.25	PO240230-017	269.85	21-9711-0-9645-8520-6210-103	47188
W-924780	008758-01 AMERICAN PORTABL	03/12/2024	132.34	PO240067-009	132.34	01-8150-0-0000-8110-5603-780	109607
W-924781	005398-01 MOBILE MODULAR M	03/12/2024	957.00	PO240205-007	957.00	25-9010-0-9100-8700-5600-331	2521586
W-924782	000380-01 ODP BUSINESS SOL	03/12/2024	504.84	PO240760-002	19.02	01-0000-0-0000-7400-4300-750	351493212001
			504.84	PO240675-002	19.65	01-0111-0-1110-1000-4200-740-201	347756127001
			504.84	PO240678-001	243.44	01-0331-0-1210-1000-4300-331	348696950001
			504.84	PO240696-001	106.13	01-0101-0-1310-1000-4300-101	349174749001
			504.84	PO240696-002	6.54	01-0101-0-1310-1000-4300-101	349543895001
			504.84	PO240679-002	39.52	01-0105-0-1310-1000-4300-105	350268847001
			504.84	PO240679-003	4.91	01-0105-0-1310-1000-4300-105	350268848001
			504.84	PO240249-014	48.14	11-6391-0-4110-1000-4300-561	350435198001
			504.84	PO240249-015	17.49	11-6391-0-4110-1000-4300-561	350435246001
W-924783	000105-03 REPUBLIC SERVICE	03/12/2024	2,622.14	PO240201-016	1,355.28	01-0000-0-0000-8205-5504-107	0925-001675677

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			2,622.14	PO240201-017	351.46	01-0000-0-0000-8205-5504-720	0925-001675683
			2,622.14	PO240173-020	106.24	01-0000-0-0000-8205-5504-105	0925-001675840
			2,622.14	PO240173-021	457.70	01-0000-0-0000-8205-5504-211	0925-001675703
			2,622.14	PO240201-018	351.46	01-0000-0-0000-8205-5504-211	0925-001675703
W-924784	009413-02 SOUTHERN COUNTIE	03/12/2024	2,866.02	PO240056-013	2,866.02	01-9723-0-0000-3600-4300-788	332414
W-924785	008304-01 CALIFORNIA WATER	03/12/2024	769.06	PO240287-007	378.49	01-0000-0-0000-8205-5503-107	2188039386-0124
			769.06	PO240287-008	390.57	01-0000-0-0000-8205-5503-107	2188039386-0224
W-924786	000380-01 ODP BUSINESS SOL	03/12/2024	55.80	PO240760-001	55.80	01-0000-0-0000-7400-4300-750	351492458001
W-924787	012019-01 VANIR CONSTRUCTI	03/12/2024	110,996.75	PO240238-006	26,130.00	21-9711-0-9006-8520-5800-000	177390
			110,996.75	PO240666-002	84,866.75	21-9711-0-9006-8520-5800-000	177765
W-924788	010759-02 WEX BANK	03/12/2024	316.60	PO240224-007	316.60	01-7010-0-3800-1000-5200-331	95118895
W-925541	009571-01 GOLD STAR FOODS	03/14/2024	165.66	PO240188-098	2.74	13-5310-0-0000-3700-4711-331	7086303
			165.66	PO240188-098	65.82	13-5310-0-0000-3700-4712-331	7086303
			165.66	PO240188-095	97.10	13-5310-0-0000-3700-4712-331	7066037
W-925542	005163-01 SYSCO FOOD SERVI	03/14/2024	1,354.47	PO240183-039	246.87	13-5310-0-0000-3700-4712-331	650354088
			1,354.47	PO240183-039	720.00	13-5310-0-0000-3700-4710-331	650354088
			1,354.47	PO240183-039	387.60	13-5310-0-0000-3700-4300-105	650354088
W-925543	012068-01 ALMEDA, MICHAEL	03/14/2024	59.74	TC240075-001	59.74	01-0000-0-0000-2140-5200-790	DEC23 MILEAGE
W-925544	011933-01 CARY, NICHOLAS	03/14/2024	140.70	TC240078-001	140.70	01-0000-0-0000-2140-5200-790	JAN24-FEB24 MILE
W-925545	011323-01 DOOLEY CORPORATI	03/14/2024	1,596.00	PO240421-006	1,596.00	01-6500-0-5760-1180-5800-730	8089
W-925546	010866-02 FELTS, BRYAN	03/14/2024	225.19	TC240074-001	225.19	01-9538-0-6001-1000-5200-000	FEB24 MILEAGE
W-925547	011075-01 MAIN STREET SCHO	03/14/2024	450.00	PV240564-001	450.00	01-6500-0-5750-1180-5100-730	INV-11066

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-925548	011597-01 MARIA EUGENIA YO	03/14/2024	280.86	TC240079-001	280.86	01-0700-0-1460-3140-5200-000	FEB24 MILEAGE
W-925549	008938-02 AMAZON CAPITAL S	03/14/2024	411.07	PO240132-010	371.03	01-8150-0-0000-8110-4300-780	1XQ7-LLPK-3CND
			411.07	PO240299-016	30.40	01-2600-0-0000-2490-4300-000	1DJJ-CRM1-3Y6M
			411.07	PO240303-005	9.64	11-6391-0-4110-2700-4300-561	1KV3-71G1-431J
W-925550	000105-04 BFI OF CA OX MTN	03/14/2024	235.04	PO240213-005	235.04	01-0000-0-0000-8205-5504-720	4227-000067519
W-925551	006962-01 COMTEL SYSTEMS T	03/14/2024	1,400.00	PO240061-003	1,400.00	01-8150-0-0000-8110-5603-780	0523726-IN
W-925552	009422-01 ELDORADO FORKLIF	03/14/2024	1,312.45	PO240111-002	809.32	01-8150-0-0000-8110-5603-780	147661
			1,312.45	PO240111-003	503.13	01-8150-0-0000-8110-5603-780	147990
W-925553	004891-03 ORKIN	03/14/2024	435.00	PO240254-008	145.00	01-8150-0-0000-8110-5800-780	256263298
			435.00	PO240254-009	145.00	01-8150-0-0000-8110-5800-780	257598611
			435.00	PO240254-010	145.00	01-8150-0-0000-8110-5800-780	257598612
W-925554	011492-01 PENINSULA TRUCK	03/14/2024	2,231.88	PO240158-025	371.98	01-9723-0-0000-3600-5603-788	10846
			2,231.88	PO240158-026	371.98	01-9723-0-0000-3600-5603-788	10847
			2,231.88	PO240158-027	371.98	01-9723-0-0000-3600-5603-788	10848
			2,231.88	PO240158-028	371.98	01-9723-0-0000-3600-5603-788	10850
			2,231.88	PO240158-029	371.98	01-9723-0-0000-3600-5603-788	10851
			2,231.88	PO240158-030	371.98	01-9723-0-0000-3600-5603-788	10852
W-925555	009779-02 PETERSON	03/14/2024	1,607.75	PO240792-002	1,607.75	01-8150-0-0000-8110-5603-780	PD14978
W-925556	012014-01 YOPRONTO	03/14/2024	801.38	PO240638-001	801.38	01-7339-0-6101-1000-5200-331	11233
W-925557	004143-02 RICOH USA INC	03/14/2024	146.22	PO240218-017	83.81	01-0000-0-0000-7300-4300-720	5069110504
			146.22	PV240599-001	56.68	01-0331-0-1210-2700-4300-331	1099861125
			146.22	PO240218-018	5.73	01-0000-0-0000-7300-4300-720	1099595864

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-925558	008938-01 AMAZON CAPITAL S	03/14/2024	13,824.36	PO240726-001	30.40	01-6266-0-1420-2140-4300-101	1W93-RFF4-3CJT
			13,824.36	PO240683-001	291.17	01-0105-0-1310-1000-4300-105	1XPM-FH9C-1RGW
			13,824.36	PO240220-005	16.35	01-0000-0-0000-7300-4300-720	1QMX-7QHN-3X7F
			13,824.36	PO240348-008	197.58	01-7010-0-3800-1000-4300-331	1MV1-QKD1-4M74
			13,824.36	PO240688-002	901.80	01-6500-0-5750-2100-4300-730	14PV-LXKM-1LLG
			13,824.36	PO240132-009	52.48	01-8150-0-0000-8110-4300-780	1MLL-YLKR-4F6Q
			13,824.36	PO240278-006	1,716.78	01-6010-0-1110-4000-4300-101	1LRT-TYRV-3P1H
			13,824.36	PO240693-001	461.58	01-0331-0-1343-1000-4300-331	1XQN-W43P-4334
			13,824.36	PO240730-001	500.17	01-0105-0-1310-1000-4300-105	1WVK-1RT6-3X74
			13,824.36	PO240745-001	103.60	01-0211-0-1310-1000-4300-211	1KPG-THW7-3VPJ
			13,824.36	PO240677-001	183.43	01-0331-0-1210-1000-4300-331	1DJJ-CRM1-4XQF
			13,824.36	PO240725-001	192.68	01-6387-0-1110-1000-4300-331	1XQ7-LLPK-3VCK
			13,824.36	PO240708-001	288.18	01-9536-0-1110-1000-4300-211	111J-RJTT-4NQW
			13,824.36	PO240746-001	132.39	01-0211-0-1310-1000-4300-211	1XPM-FH9C-3CLX
			13,824.36	PO240689-001	798.54	01-6500-0-5001-2100-4300-730	171Y-YJGH-3RQ1
			13,824.36	PO240299-018	34.92	01-2600-0-0000-2490-4300-000	1X1L-9QRN-3Y7W
			13,824.36	PO240299-018	34.92	12-6105-0-0001-1000-4300-100	1X1L-9QRN-3Y7W
			13,824.36	PO240220-006	4.31	01-0000-0-0000-7300-4300-720	1JLR-9TMD-4KM4
			13,824.36	PO240742-001	826.95	01-9542-0-1110-1000-4300-103	17VQ-FLVL-447G
			13,824.36	PO240718-001	38.22	01-4203-0-1110-1000-4200-740	1DJJ-CRM1-644G
			13,824.36	PO240084-009	346.98	01-0000-0-0000-2421-4300-790	1MLL-YLKR-6R76
			13,824.36	PO240084-010	265.05	01-0000-0-0000-2421-4300-790	1W17-HLCT-44FG

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			13,824.36	PO240299-017	169.90	01-2600-0-0000-2490-4300-000	1XQ7-LLPK-4J39
			13,824.36	PO240743-001	93.70	01-0211-0-1310-1000-4300-211	16XG-NYK4-3RXL
			13,824.36	PO240132-011	237.76	01-8150-0-0000-8110-4300-780	17XY-K944-3P9F
			13,824.36	PO240744-001	207.80	01-0000-0-0000-7150-4300-710	1CWG-F4XX-47WX
			13,824.36	PO240758-001	131.27	01-0111-0-1460-3140-4300-730-401	16GC-HGQ6-479F
			13,824.36	PO240758-001	11.28	01-0331-0-1302-1000-4300-331	16GC-HGQ6-479F
			13,824.36	PO240788-001	919.49	01-0105-0-1310-1000-4300-105	14WQ-NYYF-6N9M
			13,824.36	PO240793-001	241.55	01-0105-0-1310-1000-4300-105	13J1-W31K-64QX
			13,824.36	PO240826-001	176.10	01-0335-0-3250-1000-4300-335	1HQT-XTC9-4HVP
			13,824.36	PO240805-001	1,049.28	01-0111-0-1110-1000-4200-740-201	1KYC-Q1JK-4QYM
			13,824.36	PO240820-001	162.42	01-6266-0-1110-1000-4300-103	196Y-NDV3-4L1L
			13,824.36	PO240278-007	423.31	01-6010-0-1110-4000-4300-101	1HRG-VC67-6QVN
			13,824.36	PV240600-001	2,479.00	01-2600-0-0000-2490-4300-000	1MKX-KYWG-4J6H
			13,824.36	PO240741-001	103.02	01-4203-0-1110-1000-4200-740	17RH-WLJT-413M
W-925559	012094-01 THE RAHUS INSTIT	03/14/2024	2,759.38	PO240627-001	2,759.38	01-3550-0-3800-1000-4300-331	2024-03
W-925560	008938-02 AMAZON CAPITAL S	03/14/2024	14.91	PO240348-009	14.91	01-6387-0-1110-1000-4300-331	1P9C-7F17-4LFJ
W-925561	009422-01 ELDORADO FORKLIF	03/14/2024	488.51	PO240111-001	488.51	01-8150-0-0000-8110-5603-780	147255
W-925562	009206-01 TRADE CREDIT SER	03/14/2024	957.18	PO240059-030	850.13	01-8150-0-0000-8110-4300-780	347212-022524
			957.18	PO240059-030	107.05	01-0000-0-0000-8220-4300-785	347212-022524
W-925563	010782-01 BENDANA, LIZETH	03/14/2024	160.73	PO240432-005	160.73	01-9665-0-1110-2140-4300-000	030224 REIMB.
W-925564	007418-01 BARNES, JAMES	03/14/2024	209.22	PO240833-001	209.22	01-6266-0-1420-2140-4300-740	031124 REIMB.
W-925565	011909-01 ARCADIO'S PRODUC	03/14/2024	127.80	PO240193-026	127.80	13-5466-0-0000-3700-4710-331	294087

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-925566	008911-01 DAVID'S BAGELS	03/14/2024	77.00	PO240191-046	77.00	13-5310-0-0000-3700-4712-331	39731
W-925567	009624-01 HEARTLAND SCHOOL	03/14/2024	719.81	PO240785-002	719.81	13-7028-0-0000-3700-4300-770	2572099
W-925568	006946-01 JUAREZ, ADRIANA	03/14/2024	25.72	PV240602-001	25.72	13-5310-0-0000-3700-4712-331	03072024
W-925569	004981-01 STRAW HAT PIZZA	03/14/2024	503.64	PO240186-023	503.64	13-5310-0-0000-3700-4710-331	38494
W-925570	009571-01 GOLD STAR FOODS	03/14/2024	1,086.83	PO240188-112	256.08	13-5310-0-0000-3700-4712-331	6825165
			1,086.83	PO240188-113	434.80	13-5310-0-0000-3700-4712-331	6880135
			1,086.83	PO240188-114	281.67	13-5310-0-0000-3700-4710-331	7204964
			1,086.83	PO240188-114	95.10	13-5310-0-0000-3700-4712-331	7204964
			1,086.83	PO240188-115	10.96	13-5310-0-0000-3700-4711-331	7205211
			1,086.83	PO240188-116	10.96	13-5310-0-0000-3700-4711-331	7206711
			1,086.83	CM240009-001	(2.74)	13-5310-0-0000-3700-4711-331	1534870
W-925571	005163-01 SYSCO FOOD SERVI	03/14/2024	1,212.06	PO240183-042	788.98	13-5310-0-0000-3700-4712-331	650401226
			1,212.06	PO240183-042	196.02	13-5310-0-0000-3700-4710-331	650401226
			1,212.06	PO240183-042	227.06	13-5310-0-0000-3700-4300-331	650401226
W-925572	012119-01 KARINA RUIZ	03/14/2024	1,600.00	PO240843-001	1,600.00	11-6391-0-4110-2700-5800-561	100
W-926659	010851-02 CORTES, JUDITH	03/19/2024	4,050.00	PO240266-013	2,005.00	01-2600-0-0000-2490-5800-000	02292024
			4,050.00	PO240266-013	2,045.00	01-6547-0-5730-2490-5800-000	02292024
W-926660	004961-02 DEMCO INC.	03/19/2024	348.48	PO240834-001	348.48	01-0111-0-1110-1000-4300-740-201	7371105
W-926661	000583-01 DEPARTMENT OF JU	03/19/2024	196.00	PO240204-005	196.00	01-0000-0-0000-7400-5800-750	718786
W-926662	011323-01 DOOLEY CORPORATI	03/19/2024	1,330.00	PO240421-007	1,330.00	01-6500-0-5760-1180-5800-730	8210
W-926663	007476-01 ESTHER B CLARK S	03/19/2024	10,512.36	PO240588-007	6,423.00	01-6500-0-5750-1180-5100-730	124205
			10,512.36	PO240588-007	1,657.36	01-6500-0-5750-1180-5861-730	124205

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			10,512.36	PO240588-007	2,432.00	01-6500-0-5750-1180-5863-730	124205
W-926664	006807-01 GRAPHICWORKS	03/19/2024	662.49	PV240601-001	662.49	01-9547-0-1210-1000-4300-211	05-16334
W-926665	011562-01 HOPSKIPDRIVE INC	03/19/2024	9,512.74	PO240417-008	9,512.74	01-6500-0-5750-1180-5863-730	19412
W-926666	011927-01 JW PEPPER & SON	03/19/2024	16.94	PO240841-001	16.94	01-9547-0-1345-1000-4300-211	366153361
W-926667	011905-01 LESLYE VALENCIA	03/19/2024	291.85	TC240082-001	291.85	01-6010-0-1110-4000-5200-101	JAN31-MAR07/24 M
W-926668	005398-01 MOBILE MODULAR M	03/19/2024	1,914.00	PO240205-008	957.00	25-9010-0-9100-8700-5600-331	2534108
			1,914.00	PO240205-009	957.00	25-9010-0-9100-8700-5600-331	2509579
W-926669	011626-01 PAUL H. BROOKES	03/19/2024	149.95	PO240832-001	149.95	12-6105-0-0001-1000-4300-100	1281358
W-926670	012067-01 PIONEER HEALTHCA	03/19/2024	6,696.00	PO240414-025	2,976.00	01-6500-0-5750-1180-5867-730	67784
			6,696.00	PO240414-026	3,720.00	01-6500-0-5750-1180-5867-730	68112
W-926671	007442-01 SAN JOAQUIN C.O.	03/19/2024	169.00	PO240551-009	169.00	01-6500-0-5001-2100-5800-730	ARD24-02918
W-926672	011806-01 YOUMAN, MARTHA	03/19/2024	4,500.00	PO240471-002	4,500.00	01-6500-0-5001-2100-5800-730	1282
W-927352	008259-01 ACHIEVEKIDS	03/21/2024	27,320.00	PO240353-007	8,448.00	01-6500-0-5750-1180-5100-730	32608
			27,320.00	PO240353-007	309.00	01-6500-0-5750-1180-5867-730	32608
			27,320.00	PO240353-007	412.00	01-6500-0-5750-1180-5864-730	32608
			27,320.00	PO240353-007	582.00	01-6500-0-5750-1180-5861-730	32608
			27,320.00	PO240353-007	1,904.00	01-6500-0-5750-1180-5863-730	32608
			27,320.00	PO240353-007	438.00	01-6500-0-5750-1180-5800-730	32608
			27,320.00	PO240353-008	10,560.00	01-6500-0-5750-1180-5100-730	32804
			27,320.00	PO240353-008	412.00	01-6500-0-5750-1180-5867-730	32804
			27,320.00	PO240353-008	515.00	01-6500-0-5750-1180-5864-730	32804
			27,320.00	PO240353-008	776.00	01-6500-0-5750-1180-5861-730	32804

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			27,320.00	PO240353-008	2,380.00	01-6500-0-5750-1180-5863-730	32804
			27,320.00	PO240353-008	584.00	01-6500-0-5750-1180-5800-730	32804
W-927353	008058-05 AT&T	03/21/2024	2,782.00	PO240216-006	1,391.00	01-0000-0-0000-8205-5901-720	8690756801
			2,782.00	PO240216-007	1,391.00	01-0000-0-0000-8205-5901-720	0655056804
W-927354	012069-01 AYA HEALTHCARE I	03/21/2024	8,250.00	PO240418-026	4,125.00	01-6500-0-5750-1180-5800-730	4042957
			8,250.00	PO240418-027	4,125.00	01-6500-0-5750-1180-5800-730	3997985
W-927355	007426-01 BOYS & GIRLS CLU	03/21/2024	19,250.00	PO240554-003	6,750.00	01-2600-0-0000-2490-5800-000	BGCC2023165
			19,250.00	PO240554-004	12,500.00	01-2600-0-0000-2490-5800-000	BGCC2023166
W-927356	012071-01 E-THERAPY	03/21/2024	2,760.00	PO240455-026	1,380.00	01-6500-0-5760-1180-5867-730	36644
			2,760.00	PO240455-027	1,380.00	01-6500-0-5760-1180-5867-730	36640
W-927357	009599-01 LEE, JANICE	03/21/2024	151.32	PO240837-001	151.32	01-6266-0-1420-2140-4300-740	031224 REIMB.
W-927358	011958-01 NICOLE WALTERS	03/21/2024	2,890.00	PO240466-007	2,890.00	01-6500-0-5750-1180-5864-730	7
W-927359	011171-01 ON POINT LANGUAG	03/21/2024	1,795.00	PO240469-007	1,795.00	01-6500-0-5001-2100-5800-730	SPED/02-2024
W-927360	007457-01 PACIFIC AUTISM L	03/21/2024	9,376.76	PO240261-010	9,376.76	01-6500-0-5750-1180-5861-730	7434490
W-927361	005383-04 SANTA CLARA CO O	03/21/2024	28,500.00	PV240604-001	28,500.00	01-0111-0-1110-1000-5800-000-406	241175
W-927362	012112-01 BEACH BREAK ENTE	03/21/2024	306.50	PO240811-001	306.50	01-9567-0-1110-1000-5210-105	230636
W-927363	003141-02 BLICK ART MATERI	03/21/2024	2,139.77	PO240735-001	2,139.77	01-0111-0-1110-1000-4300-331-503	2444383
W-927364	007362-01 DAVIDSON, ANNA	03/21/2024	3,264.00	PO240852-001	3,264.00	01-6010-0-1110-4000-5800-101	DOLPHIN CLUB
W-927365	011213-02 EXPLORE LEARNING	03/21/2024	8,954.55	PO240838-001	8,954.55	01-0111-0-1110-2490-4200-740-106	7681637
W-927366	000719-02 GRAINGER INC.	03/21/2024	246.36	PO240058-002	246.36	01-8150-0-0000-8110-4300-780	9034017377
W-927367	012051-01 MACKIN EDUCATION	03/21/2024	199.00	PO240246-004	199.00	01-0111-0-1110-1000-4200-740-201	839843
W-927368	009409-01 MOSS BEACH CHEVR	03/21/2024	38.50	PO240099-002	38.50	01-8150-0-0000-8110-4300-780	SEPTEMBER

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-927369	006563-01 NORTHERN TOOL &	03/21/2024	1,299.78	PO240062-001	1,299.78	01-8150-0-0000-8110-4300-780	53129532
W-927370	000380-01 ODP BUSINESS SOL	03/21/2024	77.94	PO240219-014	77.94	01-0000-0-0000-7300-4300-720	354764640001
W-927371	011178-01 PAULO'S AUTO CAR	03/21/2024	151.79	PO240136-007	151.79	01-8150-0-0000-8110-5603-780	72183
W-927372	011957-01 SITEONE LANDSCAP	03/21/2024	1,048.53	PV240610-001	1,048.53	01-0000-0-0000-8220-4300-785	134429990-001
W-927373	010759-02 WEX BANK	03/21/2024	539.17	PO240224-008	539.17	01-7010-0-3800-1000-5200-331	95762822
W-927374	011909-01 ARCADIO'S PRODUC	03/21/2024	279.60	PO240193-027	279.60	13-5466-0-0000-3700-4710-331	295440
W-927375	008911-01 DAVID'S BAGELS	03/21/2024	132.00	PO240191-047	55.00	13-5310-0-0000-3700-4712-331	39753
			132.00	PO240191-048	77.00	13-5310-0-0000-3700-4712-331	39761
W-927376	009571-01 GOLD STAR FOODS	03/21/2024	1,584.93	PO240188-118	28.91	13-5310-0-0000-3700-4710-331	7205082
			1,584.93	PO240188-120	315.36	13-5310-0-0000-3700-4710-331	7231513
			1,584.93	PO240188-121	1,240.66	13-5310-0-0000-3700-4712-211	7111061
W-927377	004981-01 STRAW HAT PIZZA	03/21/2024	503.64	PO240186-024	503.64	13-5310-0-0000-3700-4710-331	38495
W-927378	009571-01 GOLD STAR FOODS	03/21/2024	869.96	PO240188-122	339.39	13-5310-0-0000-3700-4710-331	7178392
			869.96	PO240188-122	337.89	13-5310-0-0000-3700-4712-331	7178392
			869.96	PO240188-119	192.68	13-5310-0-0000-3700-4710-331	7205153
W-927379	005163-01 SYSCO FOOD SERVI	03/21/2024	1,272.37	PO240183-043	728.83	13-5310-0-0000-3700-4712-331	650415999
			1,272.37	PO240183-043	421.14	13-5310-0-0000-3700-4710-331	650415999
			1,272.37	PO240183-043	122.40	13-5310-0-0000-3700-4300-331	650415999
W-927380	012121-01 NATALI CARRILLO	03/21/2024	465.00	PV240613-001	71.85	01-3010-0-1110-1000-4300-105	03182024
			465.00	PV240613-001	393.15	01-0105-0-1310-1000-4300-105	03182024
W-927381	008938-01 AMAZON CAPITAL S	03/21/2024	341.54	PV240614-001	203.52	13-7028-0-0000-3700-4300-331	1MT4-QTP9-1T31
			341.54	PV240614-001	101.76	13-7028-0-0000-3700-4300-211	1MT4-QTP9-1T31

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			341.54	PV240614-001	101.76	13-7028-0-0000-3700-4300-105	1MT4-QTP9-1T31
			341.54	CM240010-001	(65.50)	13-5310-0-0000-3700-4300-331	1MCW-R93V-64PP
W-927382	007860-01 BARBOSA, CARLOS	03/21/2024	34.96	PV240609-001	34.96	01-9723-0-0000-3600-5603-788	CAT LITTER REIMB
W-927383	010826-02 BRIGHTLY SOFTWAR	03/21/2024	9,219.60	PV240608-001	9,219.60	01-8150-0-0000-8110-5800-780	INV-234740
W-927384	004961-02 DEMCO INC.	03/21/2024	919.05	PO240803-001	919.05	01-0111-0-1110-1000-4300-740-201	7447178
W-927385	011363-01 EIDE BAILLY LLP	03/21/2024	21,206.25	PV240605-001	5,200.00	01-0000-0-0000-7190-5820-720	EI01616975
			21,206.25	PV240606-001	5,850.00	01-0000-0-0000-7190-5820-720	EI01619266
			21,206.25	PV240607-001	10,156.25	01-0000-0-0000-7190-5820-720	EI01639842
W-927386	008857-01 FIRST STUDENT IN	03/21/2024	1,618.93	PO240752-001	1,618.93	01-6387-0-1110-1000-5210-331	SF-132473
W-927387	011159-01 NSTA	03/21/2024	710.00	PV240611-001	355.00	01-6266-0-1110-1000-5200-331	5295031
			710.00	PV240612-001	355.00	01-6266-0-1110-1000-5200-331	5295019
W-927388	000380-01 ODP BUSINESS SOL	03/21/2024	72.19	PO240219-015	72.19	01-0000-0-0000-7300-4300-720	354651471001
W-927389	009779-02 PETERSON	03/21/2024	49,837.50	PO240755-001	49,837.50	21-9711-0-9622-8520-6400-000	R3922201
W-927390	009675-01 READY REFRESH BY	03/21/2024	1,272.68	PO240335-005	1,018.14	01-2600-0-0000-2490-4300-000	04C0034251553
			1,272.68	PO240335-005	254.54	12-6105-0-0001-1000-4300-100	04C0034251553
W-927391	008443-01 RECOLOGY OF THE	03/21/2024	1,333.37	PO240199-003	1,333.37	01-0000-0-0000-8205-5504-103	8285
W-927392	004143-03 RICOH AMERICAS C	03/21/2024	27,622.14	PO240435-002	3,078.99	01-0000-0-0000-7300-5601-720	517314290
			27,622.14	PO240435-002	384.50	01-0000-0-1310-1000-5602-335	517314290
			27,622.14	PO240435-002	384.50	11-6391-0-4110-2700-5601-561	517314290
			27,622.14	PO240435-002	2,428.95	01-0211-0-1310-1000-5601-211	517314290
			27,622.14	PO240435-002	770.00	01-0000-0-0000-2700-5601-107	517314290
			27,622.14	PO240435-002	1,760.23	01-0105-0-1310-1000-5601-105	517314290

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			27,622.14	PO240435-002	880.38	01-0103-0-1310-1000-5601-103	517314290
			27,622.14	PO240435-002	1,694.57	01-0101-0-1310-1000-5601-101	517314290
			27,622.14	PO240435-002	2,428.95	01-0331-0-1210-2700-5601-331	517314290
			27,622.14	PO240435-003	3,078.99	01-0000-0-0000-7300-5601-720	524141025
			27,622.14	PO240435-003	384.50	01-0000-0-1310-1000-5602-335	524141025
			27,622.14	PO240435-003	384.50	11-6391-0-4110-2700-5601-561	524141025
			27,622.14	PO240435-003	2,428.95	01-0211-0-1310-1000-5601-211	524141025
			27,622.14	PO240435-003	770.00	01-0000-0-0000-2700-5601-107	524141025
			27,622.14	PO240435-003	1,760.23	01-0105-0-1310-1000-5601-105	524141025
			27,622.14	PO240435-003	880.38	01-0103-0-1310-1000-5601-103	524141025
			27,622.14	PO240435-003	1,694.57	01-0101-0-1310-1000-5601-101	524141025
			27,622.14	PO240435-003	2,428.95	01-0331-0-1210-2700-5601-331	524141025
W-927393	012018-01 RON, JULIANA	03/21/2024	360.00	PO240840-002	360.00	01-9567-0-1110-1000-5210-211	ELKUS RANCH REIM
W-927394	006007-02 CA. ASSOCIATION	03/21/2024	8,177.00	PV240618-001	1,512.00	01-9400-0-1110-1000-4300-331	116031
			8,177.00	PO240846-001	5,965.00	01-6387-0-1110-1000-5200-331	115862
			8,177.00	PO240848-001	525.00	01-3550-0-3800-1000-5200-331	115544
			8,177.00	PO240848-002	175.00	01-3550-0-3800-1000-5200-331	115902
W-927395	011160-01 SALCIDO, ASH	03/21/2024	71.22	TC240084-001	71.22	01-6500-0-5750-1190-5200-730	FEB24 MILEAGE
W-927396	000395-02 SCHOLASTIC BOOK	03/21/2024	2,068.35	PO240839-001	2,068.35	01-9450-0-1110-1000-4300-211	W5551195B01
W-927397	009346-01 U S BANK CORP PA	03/21/2024	1,692.23	PO240791-001	315.00	01-3550-0-3800-1000-5200-331	4246 0446 6404 9
			1,692.23	PO240791-002	21.00	01-3550-0-3800-1000-5200-331	4246 0446 6404 9
			1,692.23	PO240794-001	50.00	01-3550-0-3800-1000-5200-331	4246 0446 6404 9

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			1,692.23	PO240795-001	324.90	01-3550-0-3800-1000-5200-331	4246 0446 6404 9
			1,692.23	PO240796-001	100.00	01-3550-0-3800-1000-4300-331	4246 0446 6404 9
			1,692.23	PO240796-002	19.63	01-3550-0-3800-1000-4300-331	4246 0446 6404 9
			1,692.23	PO240849-001	30.61	01-7010-0-3800-1000-4300-331	4246 0446 6404 9
			1,692.23	PO240857-001	111.48	01-7010-0-3800-1000-4300-331	4246 0446 6404 9
			1,692.23	PO240847-001	174.11	01-3550-0-3800-1000-5200-331	4246 0446 6404 9
			1,692.23	PO240847-002	190.43	01-3550-0-3800-1000-5200-331	4246 0446 6404 9
			1,692.23	PO240847-003	190.43	01-3550-0-3800-1000-5200-331	4246 0446 6404 9
			1,692.23	PV240616-001	56.96	01-9400-0-1110-1000-4300-331	4246 0446 6404 9
			1,692.23	PV240617-001	12.00	01-7010-0-3800-1000-4300-331	4246 0446 6404 9
			1,692.23	PV240615-001	95.68	01-9400-0-1110-1000-4300-331	4246 0446 6404 9
W-927398	012061-01 WIGGINTON, RALPH	03/21/2024	67.78	PO240732-001	67.78	01-6387-0-1110-1000-4300-331	122923 REIMB.
W-927399	007339-01 HALF MOON BAY FE	03/21/2024	268.45	PO240362-002	157.48	01-3550-0-3800-1000-4300-331	HMBHS AG - 01082
			268.45	PO240362-003	110.97	01-3550-0-3800-1000-4300-331	HMBHS AG - 02092
W-927400	011547-01 LONGAKER, LISA	03/21/2024	189.85	PO240844-001	52.57	01-3550-0-3800-1000-5200-331	031524 REIMB.
			189.85	PO240845-001	137.28	01-3550-0-3800-1000-5200-331	MILEAGE REIMB. E
W-927401	007773-02 TREANOR, AMY	03/21/2024	1,751.46	PO240855-001	1,751.46	01-0331-0-1342-1000-4300-331	031924 REIMB.
W-929383	006128-01 SAN MATEO COUNTY	03/26/2024	990.00	PV240619-001	990.00	01-8150-0-0000-8110-5800-780	00102902
W-930020	010876-01 ATDLE	03/28/2024	1,905.00	PO240864-001	635.00	01-6266-0-1110-1000-5200-105	1183
			1,905.00	PO240864-002	635.00	01-6266-0-1110-1000-5200-105	1194
			1,905.00	PO240864-003	635.00	01-6266-0-1110-1000-5200-105	1195
W-930021	009157-02 BENSON, MARIANNE	03/28/2024	279.00	PV240620-001	279.00	01-6266-0-1110-1000-5200-105	030524 REIMB.

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-930022	000128-01 FOLLETT CONTENT	03/28/2024	2,280.70	PO240778-001	365.55	01-9450-0-1110-1000-4300-105	342253
			2,280.70	PO240706-001	380.65	01-0111-0-1110-1000-4200-740-201	327975F
			2,280.70	PO240706-002	1,406.28	01-0111-0-1110-1000-4200-740-201	327975
			2,280.70	PO240778-002	128.22	01-9450-0-1110-1000-4300-105	342253F
W-930023	011383-01 FOX SECURITY & C	03/28/2024	2,295.00	PO240141-004	2,295.00	01-8150-0-0000-8110-5800-780	96734
W-930024	011940-01 JWEINAT, ILEANA	03/28/2024	399.00	PO240420-004	399.00	01-6500-0-5760-1180-5100-730	032124 REIMB.
W-930025	006797-01 MONTARA SANITARY	03/28/2024	864.40	PO240209-005	797.36	01-0000-0-0000-8205-5503-103	84-0347-0,DEC23-
			864.40	PO240209-006	67.04	01-0000-0-0000-8205-5503-103	84-4080A-0,DEC23
W-930026	000380-01 ODP BUSINESS SOL	03/28/2024	487.07	PO240807-001	361.53	01-0211-0-1310-1000-4300-211	353991320001
			487.07	PO240807-002	60.38	01-0211-0-1310-1000-4300-211	354034118001
			487.07	PO240249-016	65.16	11-6391-0-4110-1000-4300-561	358145730001
W-930027	010824-01 RAMOS-CARLONI, J	03/28/2024	23.58	TC240085-001	23.58	01-3060-0-7110-2490-5200-000	120623 MILEAGE
W-930028	012069-01 AYA HEALTHCARE I	03/28/2024	7,425.00	PO240418-028	4,125.00	01-6500-0-5750-1180-5800-730	4059585
			7,425.00	PO240418-029	3,300.00	01-6500-0-5750-1180-5800-730	40686756
W-930029	007426-01 BOYS & GIRLS CLU	03/28/2024	19,250.00	PO240554-005	6,750.00	01-2600-0-0000-2490-5800-000	BGCC2024177
			19,250.00	PO240554-006	12,500.00	01-2600-0-0000-2490-5800-000	BGCC2024176
W-930030	000196-01 COUNTY SCHOOL SE	03/28/2024	575.00	PO240681-001	575.00	01-0000-0-0000-3900-5800-750	19106
W-930031	011939-01 ERSKINE, BRITTAN	03/28/2024	4,888.89	PO240419-006	4,888.89	01-6500-0-5750-1180-5100-730	REIMB. FOR #2699
W-930032	000128-01 FOLLETT CONTENT	03/28/2024	725.45	PO240706-003	725.45	01-0111-0-1110-1000-4200-740-201	327975A
W-930033	011905-01 LESLYE VALENCIA	03/28/2024	162.62	PO240346-003	162.62	01-6010-0-1110-4000-4300-101	032524 REIMB.
W-930034	012124-01 RANDY WAGERMAN	03/28/2024	589.00	PV240621-001	589.00	01-0000-0-0000-8220-4300-785	032224 REIMBURSM
W-930035	011989-01 SHRED WORKS INC.	03/28/2024	45.00	PO240329-007	45.00	01-0000-0-0000-7300-5800-720	52990

WARRANT REGISTER 030124-033124
41 Cabrillo Unified School District **Fiscal Year: 2024**

Warrant/EFT Count: 209 **Total Warrant/EFT Amount:** 2,729,353.91

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Proposal for the Study of CUSD School Fields

BACKGROUND INFORMATION

Parents and members of the general public have recently expressed renewed interest in the condition of CUSD's different school fields and the cost of upgrades needed for different school campuses in CUSD.

Staff recommends the approval of the attached proposal from Verde Design to assess CUSD field conditions and recommend the next steps for improvement and upgrades to the fields of the following campuses:

Hatch Elementary School
El Granada Elementary School
Farallone View Elementary School
Cunha Elementary School
Half Moon Bay High School

FISCAL ANALYSIS

Funds are not currently allocated for the improvements needed for the various CUSD school fields. The cost of this $18,850 proposal would be covered with Bond funds (Fund 21). However, additional funding for any potential improvements/upgrades to CUSD school fields would need to be identified and allocated by the Governing Board.

RECOMMENDATION

Staff recommends approval of the Verde Design proposal as presented.

VERDE DESIGN

2455 The Alameda, Suite 200
Santa Clara, CA 95050
t 408.985.7200 f 408.985.7260
www.verdedesigninc.com

March 29, 2024

Dr. Jesus Contreras, Deputy Superintendent of Business Services
Cabrillo Unified School District
Delivered via Electronic Mail

RE: Cabrillo USD Field Assessments & Recommendations
Verde Design Project No.: 2405300

Dear Jesus:

Thank you for the opportunity to provide this proposal, which shall remain valid for a period of ninety (90) days.

PROJECT UNDERSTANDING

Cabrillo Unified School District ("District") is looking for the existing fields at the schools listed below to be assessed and recommendations made on their maintenance, as well as recommended upgrades. The athletic / play fields at the following school sites will be included in the study:

Hatch ES
El Granada ES
Farallone View ES
Cunha Inermediate
Half Moon Bay High School (HMBHS)

As part of our effort, Verde Design will walk each of the school sites' athletic fields. We will assess grass coverage, the irrigation system (at the high school fields only, as we understand that the other school sites' fields do not have irrigation systems), each field's grading and drainage characteristics, and the soil profile. Included in the high school fields' irrigation system evaluation will be observing the operation of each of the fields' irrigation stations and to confirm the existing pressure and condition of the irrigation system coverage As part of the soil profile investigation, Verde Design will core the grass at multiple locations to measure the rootzone depths, take composite soil samples at each site for soil fertility and composition, and obtain recommended nutrient adjustments via soil additives and fertilizers.

Verde Design will also evaluate the existing field maintenance equipment and current maintenance practices for maintaining the District's natural grass fields. As part of our site assessments, Verde Design will review the sites for potential partnering opportunities.

Verde Design will then provide a recommended schedule of maintenance best practices, including internal staffing needs that will be required for accomplishing these recommended efforts. We will also recommend any additional equipment or outsourcing of specific agronomic practices that may be beneficial for the fields.

Verde Design will also evaluate the condition of the existing synthetic turf football and baseball fields as HMBHS, as well as the turf field at Cunha. This evaluation will review infill levels, overall field conditions, and recommended functional life of the field before replacement is recommended. Please note that Gmax testing is currently not included in this proposal, but it can be provided as an additional service by an outside vendor if desired.

The last component of the fields' evaluation will be a Rough Order of Magnitude (ROM) budget for both field rehabilitation / renovation, as well as annual operations & maintenance costs related to field condition upkeep. The final deliverable will be an electronic report, outlining the conditions of the existing fields, the existing maintenance practices, issues present, and recommendations to bring the fields back to an acceptable level of maintainability, playability, and safety.

The report will also include recommend modifications as needed in maintenance applications in order to improve field quality. Verde Design will provide ROM pricing (per square foot) for annual repair and maintenance, as well as grass / turf replacement, new irrigation systems, etc, in order to incorporate the recommendations. The report will provide site rankings in terms of conditions and prioritization for renovations.

SCOPE OF SERVICES

Verde Design proposes providing the following services in accordance with the above stated project understanding.

1. Meet with the District and visit all the project sites and complete site walks of the field areas to visually inspect the play fields, including evaluating the fields and their adjacencies. Natural grass fields will specifically be evaluated for soil composition & quality, grading and drainage characteristics, and irrigation systems as applicable. Synthetic turf fields will be evaluated for infill depths, fiber quality and loss, structural condition and overall safety and appearance characteristics.
2. Inspect the District field maintenance equipment and regular and annual maintenance practices, as well as evaluate maintenance staff experience & knowledge.
3. Develop draft assessment document, including recommendations and ROM budgeting. Submit digitally to District for initial review and comments.
4. Upon receiving comments, revise report and provide final report to District for approval.
5. Meet with the District to review the assessment report's findings and recommendations.

TIMELINE: For the purpose of this proposal, we propose the scope of work outlined above to be completed within six weeks of receiving contract authorization and initiating work.

DISTRICT RESPONSIBILITIES

In order to complete the items described in Scope of Services above, we respectfully ask that the District provide the following information:

1. Current field maintenance practices and equipment used
2. As built record drawings for any of the fields' drainage or irrigation systems
3. Staffing utilized and available to maintain existing athletic fields being assessed in this report.

SPECIAL PROVISIONS

A. Without attempting to be all-inclusive and for purposes of clarity, the following items are specifically **not** included in the Scope of Services.
   1. Meetings other than those listed.
   2. Three Dimensional Renderings and fly-thru graphics.
   3. Detailed design and construction documentation services
   4. CEQA or Environmental statement reports.
   5. Ground contamination or hazardous material analysis.
   6. Historical significance report.

7. Any hazardous material testing, design or abatement.
8. Geotechnical engineering.
9. Underground locating, Utility surveys, or topographic surveying.
10. Any permit or application fees required for this project

B. Services will be diligently pursued and every reasonable effort will be made to meet the mutually agreed upon schedule. If the completion of the services is delayed at any time in the progress of the work undertaken in this Agreement by conditions beyond the control of the Consultant; including but not limited to: strikes, lockouts, labor disputes, or the inability of Client, their consultants, utility companies, or jurisdictional agencies to provide required information, processing or direction; the time of completion shall be extended during such period and Consultant shall be held harmless from any and all claims arising out of such delay.

PROFESSIONAL COMPENSATION

For the above proposed Scope of Services that is based on our project understanding and the project timeline identified above, Verde Design, Inc. respectfully proposes a fixed fee of **$18,850**. This fee is based on the current hourly rate of the office as defined by our attached current Charge Rate Schedule, as well as the anticipated work effort that will be required to successfully complete this project. The fee will be billed as a percentage complete.

Billings will be in accordance with the attached current Charge Rate Schedule, and additional services will be charged on a negotiated fixed fee or time and material basis as noted on the attached Charge Rate Schedule, per the direction of the District.

CHANGE IN SERVICES

District may order changes in scope or character of service, either decreasing or increasing the amount of Consultant's services, and if necessary, changing the character of services. In the event that such changes are ordered, Consultant is entitled to full compensation for all services performed and expenses incurred prior to receipt of notice of change.

In the event that additional services including, but not limited to design, plans, renderings, and presentations not included in the Scope of Services are required; or for changes and revisions requested by District after work has been performed, they will be performed on an hourly charge rate basis as extra work in accordance with the charge rate schedule in effect at the time the services are performed.

TERMINATION OF AGREEMENT

This agreement may be terminated by either party at any point with ten (10) days written notice to the other party in the event of substantial failure of performance, or if the District should deem it necessary or desirable to indefinitely suspend the project. In the event that the project is terminated or indefinitely suspended in the manner herein provided, Verde Design shall turn over copies of any and all documents completed to that date. Verde Design shall be entitled to compensation up to, and including, said termination date. Original work shall remain the property of Verde Design.

BILLINGS & PAYMENT

Invoices will be sent by the tenth (10th) of the month for work completed through the twenty-fifth (25th) of the previous month. Any additional services will be billed separate from contracted services. Payment is due and payable within thirty (30) days of the statement date.

If this proposal meets with the approval of the District, sign as indicated below and issue a purchase order to Verde Design. Jesus, thank you again for the opportunity to work with you and your District!

Respectfully Submitted,
Verde Design, Inc.



Devin Conway, P.E.
Principal

PROPOSAL APPROVED BY:
Cabrillo Unified School District

_____
Name Date

CC: Verde Design Distribution

Attachment: Current Charge Rate Schedule

Verde Design, Inc.
Charge Rate Schedule

Effective until December 31, 2024

The following chart outlines the current charge rate for professional and office costs. Reimbursable rates and expenses are shown at the bottom.

Project Rates

Principal	$270.00 per hour
Project Manager/Construction Manager	
Level Four	$255.00 per hour
Level Three	$235.00 per hour
Level Two	$190.00 per hour
Level One	$175.00 per hour
Project Engineer	
Level II	$195.00 per hour
Level I	$180.00 per hour
IT Manager	$190.00 per hour
CAD Manager	$185.00 per hour
Project Designer	$170.00 per hour
Job Captain/Staff Engineer/Construction Administrator	$160.00 per hour
Draftsperson Level II	$155.00 per hour
Draftsperson Level I	$150.00 per hour
Project Administrator	$95.00 per hour
Intern	$80.00 per hour

Reimbursable Rates

Blueprints, Printing and Reproductions	Cost plus 10%
Sub Consultant Services	Cost plus 10%

Reimbursable Expenses

Blueprints and Reproductions	Travel Expenses
Photography	Parking and Toll Expenses
Models and Renderings	Permit Fees
Postage/Overnight Mail Service	Courier Delivery Service

Charge Rate Schedule is subject to revisions
Revised 10/23

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Consent/Action
ITEM TITLE: Disposal of Surplus/Obsolete Furniture at Farallone View and El Granada Due to Modernization Projects

BACKGROUND INFORMATION

The Cabrillo Unified School District (CUSD) Bond Program modernization of Farallone View (FV) and El Granada (EG) Elementary Schools will result in some surplus/obsolete furniture that needs to be disposed of to allow for new furniture at these school sites. Consistent with CUSD Board Policy 3270 and Administrative Regulation 3270, staff recommends that CUSD declares surplus and obsolete the following furniture at Farallone View Elementary:

	Trailer 1	Trailer 2	Total
Single Desk	130	34	164
Double Desk	8	44	52
Chairs	100	120	220
Total	138	78	216

As stipulated by Education Code (EC) Section 60150, 60511, and 6530, CUSD surplus/obsolete furniture will be offered to the following entities:

1. Other district, library, or state institution
2. US public agency or institution
3. Charitable organizations
4. Children or adults in California for the purpose of increasing the general literacy of the people

Staff recommends the approval of the list presented above as surplus/obsolete furniture.

Additionally, please know staff also anticipates there will also be subsequent requests of this nature in the future for other furniture identified as surplus/obsolete at El Granada Elementary School as well.

FISCAL ANALYSIS

There is no financial impact to the General Fund. The updated/upgraded furniture will be purchased with CUSD Bond Program funds (Fund 21).

RECOMMENDATION

Staff recommends approval of the furniture list presented as surplus/obsolete.

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Pool of Moving Companies to Use for the Farallone View and El Granada Modernization Projects

BACKGROUND INFORMATION

The Cabrillo Unified School District (CUSD) Bond Program includes the modernization of Farallone View (FV) and El Granada (EG) Elementary Schools. To effectively procure and conduct all moves needed for the modernization of CUSD Bond Projects, CUSD conducted a Request for Qualification (RFQ) to generate a pool of companies to conduct all pertinent moves.

The RFQ required that all interested companies provide information regarding Commercial General Liability Insurance, Automobile Liability Insurance, Professional Liability, Worker's Compensation, and Employer Liability. CUSD staff vetted and scored all RFQs received against criteria which include all legally required components.

Staff recommends the approval of the following Moving & Storage Services Companies to be considered for the various moves needed:

Anchor Moving Services
Cor-o-van Moving & Storage
Crown Moving & Storage
NorCal Movers

FISCAL ANALYSIS

There is no financial impact to the General Fund. All moves will be covered by the CUSD Bond Program funds (Fund 21.)

RECOMMENDATION

Staff recommends approval of these four (4) moving companies as presented.

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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
Jennifer Marsh, Fiscal Director
CATEGORY: Consent/Action
ITEM TITLE: Approval of IBOSS from KIS - E-Rate Provider for the 2024-25 School Year

BACKGROUND INFORMATION

The E-rate program helps schools and districts to obtain affordable broadband communications. Eligible schools and school districts apply individually or as part of a consortium. CUSD applies individually.

Funding may be requested under two categories of service: category one services to a school district (telecommunications, telecommunications services, and internet access) and category two services that deliver internet access within schools (internal connections, basic maintenance of internal connections, and managed internal broadband services). Discounts for support depend on level of poverty and whether the school district is located in an urban or rural area. Discounts range from 20 to 90 percent of the costs of these eligible services, and E-rate program funding is based on demand up to an annual Commission-established cap of $4.456 billion.

The E-rate program is administered by the Universal Service Administrative Company (USAC) under the direction of the FCC. Specifically, USAC is responsible for processing applications for support, confirming eligibility, and reimbursing service providers and eligible schools and libraries for discounted services. USAC also ensures that the applicants and service providers comply with the E-rate rules and procedures established by the Commission.

CUSD vetted providers to comply with all the E-rate rules of the Federal Communications Commission (FCC) and is hereby putting forward for consideration of approval the proposal from IBOSS from KIS (Keep IT Simple).

FISCAL ANALYSIS

The E-rate will save the CUSD district 85% of the cost.

RECOMMENDATION

Staff recommends approval of the proposal as presented.

KIS
Keep IT Simple

Accepted Quote

KIS - Keep IT Simple
43160 Osgood Road
Fremont, CA 94539
United States

Reference #	**10289 v3**
Date	**2024/03/22**
Contact	**Randy Rudolph**

Billing Address Cabrillo Unified School District
Stig Lynne
498 Kelly Avenue
Half Moon Bay, CA 94019
United States

T: 650-712-7100 x103
E: lynnes@cabrillo.k12.ca.us

470-Form #: 240019720-3 Year

Fees

Category	Item	Qty	Price	Total
Software Licensing	**iboss Inc. - 14700-FWaaS-PRO-SERVICES-**One-time charge**** iboss FWaaS Implementation Services **One-time charge** - FWaaS 100% erate eligible - internal connections up to 12 hours	1	$3,296.92	**$3,296.92†**
Software Licensing	**iboss Inc. - IB-1500GBCS-FWaaS-EDU-3YR** iboss FWaaS (Includes Cloud Storage & Reporting - 1500 GB - 3YR) **Required subscription for iboss FwaaS Zero Trust Subscription Packages - FWaaS 85% erate eligible - internal connections	1	$11,376.25	**$11,376.25†**
Software Licensing	**iboss Inc. - IB-ZT-ADVANCED-FWaaS-3Y** Advanced FWaaS Education Bundle 3 Year- (Priced Per User Per Year - Includes Standard Support) - FWaaS 85% erate eligible - internal connections .	3000	$14.85	**$44,550.00†**

† Non-taxable item

Total **$59,223.17 USD**

Please contact us if you have any questions.

Comments
** 5 YEAR OPTION SHOWN FOR SELECTION

IF 5 YEAR OPTION IS DESIRED, A REQUOTE WILL BE GENERATED

Cost Breakdown

Category	Fees
Software Licensing	$59,223.17
Total	**$59,223.17 USD**

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Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Sean McPhetridge, Ed.D., Superintendent
J Jesús Contreras, Ed.D.,Deputy Superintendent of Business Services
James Barnes, Coordinator of Student Services and Special Projects
CATEGORY: Consent/Action
ITEM TITLE: Approval of Quarterly Report on Williams Uniform Complaints (Education Code §35186)

BACKGROUND INFORMATION

Education Code 35186 requires that Williams Complaints be filed and resolved using the Uniform Complaint Procedures (UCP). Williams Complaints include complaints over instructional materials, emergency or urgent facilities conditions that pose a threat to the health and safety of pupils, or teacher vacancies or misassignments, and these complaints may be filed anonymously. Williams Complaints are filed with the principal, or their designee, of the school in which the complaint arises. Schools have complaint forms available for these types of complaints, but schools do not reject a complaint if the form is not used as long as the complaint is submitted in writing.

Local governing boards must report quarterly to the San Mateo County of Education the nature and number of complaints received during the quarter.

REPORT/PROPOSAL

During the third quarter of the 2023-24 school year, the CUSD received zero (0) Williams complaints.

FISCAL ANALYSIS

There is no financial impact to the General Fund.

RECOMMENDATION

Staff recommends receipt and approval of the third quarter Williams Uniform Complaints report.

SAN MATEO COUNTY OFFICE OF EDUCATION

Excellence and Equity in Education

Quarterly Report – *Williams* Uniform Complaints
[Education Code § 35186]

District: Cabrillo Unified School District

Name & Title of Preparer: Rosibel Acosta, Administrative Assistant to the Superintendent

Quarter Reported: (check one)

- ☐ 1st Quarter: July 2023 through September 2023 – Due October 2023
- ☐ 2nd Quarter: October 2023 through December 2023 – Due January 2024
- ☑ 3rd Quarter: January 2024 through March 2024 – Due April 2024
- ☐ 4th Quarter: April 2024 through June 2024 – Due July 2024

Date for information to be reported publicly at governing board meeting: 04/11/2024

Please check the box that applies:

☑ No complaints were filed with any school in the district during the quarter indicated above.

☐ Complaints were filed with schools in the district during the quarter indicated above. The following chart summarizes the nature and resolution of these complaints. **Copies of the complaint and the district's written response will be submitted along with this report.**

General Subject Area	Number of Complaints Received	Number of Complaints Resolved	Number of Complaints Unresolved
Instructional Materials and Textbooks	0	0	0
Facility Conditions	0	0	0
Teacher Vacancy or Misassignment	0	0	0
TOTAL	0	0	0

Name & Signature of Superintendent

Date: 04/12/2024

Sign and date the report ***after*** it is presented at your board meeting. Please submit the executed report to Systems for District Improvement via email at sdi@smcoe.org.

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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Sean McPhetridge, Ed.D., Superintendent
CATEGORY: Consent/Action
ITEM TITLE: Approval of Governing Board Policy Updates as Recommended by the California School Boards Association and CUSD Staff

BACKGROUND INFORMATION

The Cabrillo Unified School District (CUSD) participates in the California School Boards Association's (CSBA) Policy Online and Manual Maintenance Service. One important component of this optional service is that participating districts receive a quarterly "Policy Maintenance Report" to help keep Board policies up to date and fully compliant. Most often, the proposed changes are mandate-driven. In such instances, staff will suggest that the Board waive additional readings and adopt the suggested revisions via action. In those instances, when a quarterly maintenance review indicates 1) a need for a change in a policy that provides optional courses of action or 2) the need for a new policy to address a particular issue, staff may suggest that the Board engage in a first and second reading of the document prior to considering policy adoption.

REPORT/PROPOSAL

This month, the following Board Policies are provided for adoption. These Board documents have been reviewed by appropriate staff and are submitted for your consideration. CUSD staff have further concluded that the proposed revisions reflect new laws, federal law compliance, and/or additional CSBA suggested wordsmithing that could be considered for adoption under consent items.

Policy 5148.2: Before/After School Programs
Policy 5148.3: Preschool/Early Childhood Education
Policy 6115: Ceremonies And Observances
Policy 6142.7: Physical Education And Activity (internal update)
Policy 6175: Migrant Education Program
Bylaw 9220: Governing Board Elections
Bylaw 9223: Filling Vacancies
Bylaw 9270: Conflict Of Interest
Bylaw 9322: Agenda/Meeting Materials
Bylaw 9323: Meeting Conduct

FISCAL ANALYSIS

There is no financial impact to the General Fund.

RECOMMENDATION

Approve as submitted.

CABRILLO UNIFIED SCHOOL DISTRICT
POLICY GUIDESHEET
April 11, 2024

Note: Descriptions below identify revisions made to CSBA's sample board policies, administrative regulations, board bylaws, and/or exhibits. Editorial changes have also been made. Districts and county offices of education review the sample materials and modify their own policies accordingly.

Board Policy 5148.2 - Before/After School Programs

Policy updated to clarify that it applies to expanded learning opportunities beyond the regular school day, including before-school, after-school, summer, vacation, and/or intersessional programs, and to reflect NEW LAWS (AB 181, 2022 and AB 185, 2022) which updates the Expanded Learning Opportunities (ELO) program requirements for the 2022-23 school year and forward. Detailed information regarding various program collaboration requirements moved to AR.

Board Policy 5148.3 - Preschool/ Early Childhood Education

Policy updated to include that the district may enroll children who are in a transitional kindergarten (TK) or kindergarten program in a California State Preschool Program (CSPP) before and/or after the regular school day in order to provide families with the option of a full-day, high-quality instructional program, and reflect NEW LAW (SB 141, 2023) which requires a district that offers TK to early enrollment children to concurrently offer enrollment in a CSPP, if offered by the district, and space permitting.

Board Policy 6115 - Ceremonies and Observances

Policy updated to add events of present day significance to the Governing Board's recognition of the importance of students celebrating events of significance, as observances which districts are required to hold by law may include current laws and rights. Additionally, policy updated to reflect that specified commemorative exercises may be required by law and include educational components.

Board Policy 6142.7 - Physical Education And Activity (Internal update)

Cabrillo Unified School District is updating Board Policy 6142.7 Physical Education and Activity 6142.7 to reflect the current practice at CUSD. The first change was made to better clarify the physical education instructional minutes per grade level span: elementary, middle, and high school. The second change reflects language around exceptions to clarify the only two approvable exceptions: Temporary and Permanent Exemptions.

Board Policy 6175 - Migrant Education

Policy updated to reference this group of highly mobile students as "students who are migratory" to align with language found within the Education Code and the California Department of Education's 2023-24 federal program monitoring instrument.

Board Bylaw 9220 - Governing Board Elections

Bylaw updated to reflect NEW LAW (AB 2584, 2022), by adding a new section - "Recalling a Board Member." Updated Bylaw also revised "Election Process and Procedure" section to reflect NEW LAW (SB 1061, 2022) regarding the requirement that any petition for a special election to fill a Board vacancy include the county election official's estimate of the cost of conducting the special election.

Board Bylaw 9223 - Filling Vacancies

Bylaw updated to reflect NEW LAW (SB 1061, 2022), by adding a new note and body paragraph at the end of the "Provisional Appointments" section. Updated Bylaw also reflects New Attorney-General Opinion on how a vacancy is to be filled when a district's trustee areas have been revised or election method has changed from "at-large" to "by-trustee area," since the Board member whose term is to be completed was last elected. The Bylaw also updated to rearrange the Items in "Timelines for Filling a Vacancy" and to revise as necessary for clarity.

Board Bylaw 9270 - Conflict of Interest

Bylaw updated to reflect NEW LAW (SB 1439, 2022) which makes applicable to elected district officers the prohibition against accepting, soliciting, or directing a contribution of more than $250 from any party or participant to a proceeding involving a license, permit, or other entitlement for use, including a contract, or from

that person's agent, while the proceeding is pending before the Board and for 12 months following the date a final decision is rendered in the proceeding, and from participating in making, or in any way attempting to use the official position to influence the Board's decision when a district officer received a contribution of more than $250 from a party or participant in the preceding 12 months, as specified. Bylaw also updated to clarify, for a Board member who manages public investments, that when an item on the consent calendar is one in which the Board member has a financial interest, the Board member is required to either make a motion to remove the item from the consent calendar or abstain from voting on the consent calendar.

Board Bylaw 9322 - Agenda/Meeting Materials

Bylaw updated to move material regarding public comments to be with content related language, amend language to be more closely aligned with code language, add material regarding the means for in-person and remote public comments, and reflect NEW LAW (AB 2449, 2022), which requires boards to maintain and implement a procedure for receiving and swiftly resolving requests for reasonable accommodation to board meetings for individuals with disabilities. Bylaw also updated to provide that each agenda for a regular meeting is required to list the address designated by the Superintendent or designee for public inspection of documents related to records of a statement threatening litigation against the district to be discussed in closed session, in addition to documents related to open session, when such documents have been distributed to the Governing Board less than 72 hours before a Board meeting, clarify that the Board president and Superintendent decide when an item is placed on the agenda, include that public records under the Public Records Act and which relate to an agenda item which contain a claim or written threat of litigation which will be discussed in closed session are required to be made available to the public, in addition to documents which relate to an agenda item scheduled for the open session of a regular meeting, and NEW LAW (AB 2647, 2022) which clarifies how districts can, without opening their offices after normal business hours, comply with the portion of the Brown Act that requires writings or documents distributed to a majority of a local legislative body less than 72 hours before a meeting to also be distributed to the public.

Board Bylaw 9323 - Meeting Conduct

Bylaw Updated to reflect NEW LAW (SB 1100, 2022) which authorizes the Board President to remove an individual for disrupting a Board meeting, establishes a procedure for warning the individual prior to their removal, and defines "disrupting" and "true threat of force."

Policy 5148.2: Before/After School Programs

Status: ADOPTED

Original Adopted Date: 04/07/2016 | **Last Revised Date:** 04/07/2016 | **Last Reviewed Date:** TBD

The Governing Board desires to provide ~~before-school and/or after-school enrichment programs~~ learning opportunities for students beyond the regular school day that support the regular education program ~~and provide safe alternatives for students~~ in a supervised environment. In order to increase the academic achievement of participating students, the content of such programs shall be coordinated with the district's vision and goals for student learning, local control and accountability plan, curriculum, and ~~district and state~~ academic standards.

~~The district's~~ Each program offered by the district shall be planned through a collaborative process ~~that includes parents/guardians, students, and representatives of participating schools, governmental agencies including city and county parks and recreation departments, local law enforcement, community organizations, and, if appropriate, the private sector~~ as required by law. (Education Code 8422, 8482.5, 8484.75, 46120)

To the extent feasible, the district shall give priority to establishing expanded learning opportunities beyond the regular school day in low-performing schools and/or programs that serve low-income and other at-risk students.

~~The establishment of any program~~ Any expanded learning opportunities, including but not limited to After School Education and Safety Program (ASES), 21st Century Community Learning Center Program (21st CCLC), 21st Century High School After School Safety and Enrichment for Teens Program (ASSETs), Expanded Learning Opportunities Program (ELO) or any other program to be established pursuant to Education Code 8421, 8482.3, 8484.75, or 46120, shall be approved by the Board ~~and the principal of each participating school. (Education Code 8421, 8482.3)~~

The Superintendent or designee shall ensure that all staff who directly supervise students in the district's ~~before-school and/or after-school~~ expanded learning opportunity program**s** possess appropriate knowledge and experience. As needed, staff and volunteers shall receive ongoing training related to their job responsibilities. ~~(Education Code 8483.4)~~

~~The~~ Each before-school, after-school, summer, vacation or intersessional expanded learning opportunity program shall include academic and enrichment elements in accordance with law and administrative regulation. In addition, ~~the~~ each program may include support services that reinforce the educational component and promote student health and well-being.

A family fee may be charged to participating families based on the actual cost of services. ~~The fee may be waived or subsidized based on economic need or other critical needs.~~

For ASES, 21st CCLC, and/or ELO s programs, no fee shall be charged for a student who is eligible for free or reduced-price meals, or a student who the district knows is a homeless youth or in foster care. In addition, family fees shall be calculated on a sliding scale that considers family income and ability to pay. (Education Code 8482.6, 46120)

Eligible students ~~ages~~ who are 11~~-~~ or 12 years of age shall be placed in a before-school or after-school program, if and when available, rather than subsidized child-care and development services. During the time that the before-school or after-school program does not operate, such students ~~ages 11-12 years~~ may be provided the option of enrolling in child-care and development services in accordance with the enrollment priorities established in AR 5148 - Child Care and Development. (~~Education Code 8263.4~~ Welfare and Institutions Code 10273)

The Board and the Superintendent or designee shall monitor student participation rates and shall identify multiple measures that shall be used to evaluate program effectiveness. Such measures may include, but are not limited to, student outcome data; program self-assessments; feedback from staff, participating students, and parents/guardians; and observations of program activities.

Every three years, the ~~program~~ Superintendent or designee shall review ~~its~~ the after-school program plan, including, but not limited to, program goals, program content, and outcome measures. Documentation of the program plan shall be maintained for a minimum of five years. ~~(Education Code 8482.3)~~

Policy 5148.3: Preschool/Early Childhood Education

Status: DRAFT

Original Adopted Date: 06/20/2013 | **Last Revised Date:** 04/08/2018 | **Last Reviewed Date:** TBD

The Governing Board recognizes the value of high-quality preschool experiences to enhance children's social-emotional development **and acquisition of instructional** knowledge, skills, **and** abilities**.** ~~, and attributes necessary for a successful transition into the elementary education program.~~ The Board desires to provide **a supervised and cognitively rich learning environment designed to facilitate the transition to kindergarten for three- and four-year-old** children ~~ages 3-4 years access to developmentally appropriate activities in a safe, adequately supervised, and cognitively rich environment~~.

The Superintendent or designee shall collaborate with the local child care and development planning council, the county office of education, other public agencies, organizations, and/or private preschool providers to assess the availability of preschool programs in the community and the extent to which the community's preschool needs are being met. The Board encourages the development of a comprehensive districtwide and/or countywide plan to increase children's access to high-quality preschool programs.

The Superintendent or designee shall provide information about preschool options in the community to parents/guardians upon request.

To receive preschool services, a child and the child's parent(s)/guardian(s) shall be required to provide evidence of residency in California. However, any person identified as experiencing homelessness shall only be required to submit a declaration that the person resides in California. (5 CCR 17745)

Preschool eligibility determinations shall be made without regard to a child's immigration status or that of the child's parent(s)/guardian(s) unless the child or the child's parent(s)/guardian(s) are under a final order of deportation from the U.S. Department of Homeland Security. (5 CCR 17745)

District Preschool Programs

When the Board determines that it is feasible, the district may contract with the California Department of Education (CDE) to provide preschool services in facilities at or near district schools, either directly or through a subcontract with a public or private provider.

District preschool programs shall comply with all health and safety laws and regulations, including, when applicable, licensure requirements pursuant to 22 CCR 101156.

The Board shall approve, for the district's preschool program, a written philosophical statement, goals, and objectives that reflect the cultural and linguistic characteristics of the families to be served and address the program components specified in 5 CCR ~~18271-18281~~ **17701-17711** and the accompanying administrative regulation. (5 CCR ~~18271~~ **17701**)

The Board shall set priorities for establishing or expanding services as resources become available, giving consideration to the benefits of providing early education programs for at-risk children and/or children residing in the attendance areas of the lowest performing district schools.

Preschool classroom needs shall be addressed in the district's facilities master plan, including an assessment as to whether adequate and appropriate space exists on school sites. As necessary, the Superintendent or designee shall provide information to the Board regarding facilities financing options for preschool classrooms and/or facilities available through partnering organizations or agencies.

Because parents/guardians are essential partners in supporting the development of their children, the Superintendent or designee shall involve them in program planning.

The Superintendent or designee shall coordinate the district's preschool program, transitional kindergarten program (TK), and elementary education program to provide a developmental continuum that builds upon children's growing skills and knowledge. **In order to provide families with the option of a full-day, high-quality instructional program, the**

district may enroll children who are in a TK or kindergarten program in a California State Preschool Program (CSPP) before and/or after the regular school day.

If an early enrollment child is enrolled in the district's TK program, the district shall concurrently offer the child enrollment in the district's CSPP program, subject to available space. (Education Code 48000.15)

A child's eligibility for TK enrollment shall not impact family eligibility for a preschool or child care program. (Education Code 8205, 48000)

The district's program shall be aligned with preschool learning foundations and curriculum frameworks developed by CDE which identify the knowledge, skills, and competencies that children typically attain as they complete their first or second year of preschool. The program shall be designed to facilitate children's development in essential skills in the areas of language and literacy, mathematics, physical development, health, visual and performing arts, science, history-social science, English language development, and social-emotional development.

The Superintendent or designee shall identify dual language learners in district preschool programs, and shall collect and report related data to CDE as required by Education Code 8241.5. The district's preschool program shall include activities and services that meet the needs of dual language learners for support in the development of their home language and English. (Education Code 8203)

The district's preschool program shall serve children with exceptional needs as required by Education Code 8208. Children with exceptional needs attending any CSPP program shall be educated in the least restrictive environment in accordance with 20 USC 1412.

The district's preschool program shall provide appropriate services to support the needs of at-risk children.

To maximize the ability of children to succeed in the preschool program, the program shall support children's health through proper nutrition and physical activity and shall provide or make referrals to available health and social services as needed.

The district shall encourage volunteerism by families participating in the program and shall communicate frequently with parents/guardians of enrolled children regarding their child's progress.

The Superintendent or designee shall ensure that administrators, teachers, and paraprofessionals in district preschool programs possess the appropriate permit(s) issued by the Commission on Teacher Credentialing, meet any additional qualifications established by the Board, and participate in professional development opportunities designed to continually enhance their knowledge and skills.

Preschool admissions policies and procedures shall be in writing and available to the public. Such policies and procedures shall include criteria designating those children whose needs can be met by the program and services, the ages of children who will be accepted, program activities, any supplementary services provided, any field trip provisions, any transportation arrangements, food service provisions, and a health examination requirement. (5 CCR ~~18105~~ 17743; 22 CCR 101218.~~1~~)

The Superintendent or designee shall ensure that subsidized preschool is provided to eligible families to the extent that state and/or federal funding is available and shall establish enrollment priorities in accordance with Education Code ~~8263~~ 8208, 8210, and 8211 and 5 CCR ~~18106~~ 17746-17748.

The Superintendent or designee shall recommend strategies to link the district's preschool program with other available child care and development programs in the district or community in order to assist families whose child care needs extend beyond the length of time that the district's preschool program is offered.

The Superintendent or designee shall ensure that the plan to provide access to full-day learning programs the year before kindergarten addresses the needs of preschool children and their families as specified in Board Policy 6170.1 - Transitional Kindergarten. (Education Code 8281.5)

The Superintendent or designee shall develop and implement an annual plan of evaluation which conforms to state requirements. (5 CCR ~~18279~~ 17709-17711)

The district's ~~Williams~~ uniform complaint procedures, with modifications as necessary, shall be used to investigate and resolve complaints alleging violation of applicable health or safety requirements for license-exempt programs operating under the ~~California State Preschool Program.~~ **CSPP.** However, licensed programs shall refer complaints alleging health and safety violations to the California Department of Social Services. (Education Code ~~8235.5~~ **8212; 5 5** ~~5~~ CCR 4610, 4611, **~~4690-~~ 4694, 17781**)

The Superintendent or designee shall regularly report to the Board regarding enrollment in district preschool programs and the effectiveness of the programs in preparing preschoolers for transition into the elementary education program.

Policy 6115: Ceremonies And Observances

Status: DRAFT

Original Adopted Date: 02/12/2009 **| Last Revised Date:** 09/08/2022 **| Last Reviewed Date:** TBD

The Governing Board recognizes the importance of having students observe holidays, celebrate events of cultural ~~or,~~ historical**, or present day** significance, and acknowledge the contributions of outstanding individuals in society. On days designated by the Board, **and as required by law,** staff shall provide students with appropriate commemorative exercises **and educational experiences** so that they may acquire the knowledge, skills, and principles essential for informed, responsible citizenship in a democratic society.

District schools shall be closed on the holidays specified in Education Code 37220 and on any other day designated as a holiday by the Board. The Board may, by adoption of a resolution, revise the date upon which schools close in observance of any holiday except Veterans Day, which shall be celebrated on its actual date. (Education Code 37220)

In addition, the Board may, through the adoption of a resolution, authorize the display of symbolic flags or banners in support of specific awareness months.

Policy 6142.7: Physical Education And Activity

Status: DRAFT

Original Adopted Date: 02/12/2009 | **Last Revised Date:** 03/10/2022 | **Last Reviewed Date:** TBD

The Governing Board of a school district or the office of the county superintendent of schools of a county recognizes the positive benefits of physical activity on student health, well-being, and academic achievement. The district shall provide all students the opportunity to be physically active on a regular basis through high-quality physical education instruction and may provide additional opportunities for physical activity throughout the school day. The district's physical education and activity programs shall support the district's coordinated student wellness program and encourage students' lifelong fitness.

Physical education classes shall be conducted in the coeducational, inclusive manner prescribed by law. The district shall provide instruction in physical education that provides equal access and equal opportunities for participation for all students in grades 1-12 regardless of gender~~,~~ **or** gender expression, sexual orientation, and mental or physical disability. (Education Code 220, 221.5, 33352; 5 CCR 4900, 4930, 4931, 4940, 4960; 34 CFR 106.33, 106.34, 300.108)

The district's physical education program shall provide a developmentally appropriate sequence of instruction aligned with the state's model content standards and curriculum framework.

The district's physical education program shall engage students in age-appropriate moderate to vigorous physical activity, as defined in the accompanying administrative regulation, including aerobic, muscle-strengthening, and bone-strengthening activities. The Governing Board of a school district or the office of the county superintendent of schools of a county shall develop strategies to monitor the amount of moderate to vigorous physical activity that takes place in the physical education instructional program.

For grades 1-6 all students must receive 200 minutes of PE instruction each 10 school days unless exempted (PE 02).2. Physical Fitness Testing (PFT).

For grades, ~~9~~ **7**-12, all students ~~in grades seven through twelve~~ must receive a minimum of 400 minutes of ~~PE~~ **physical education** instruction every 10 school days ~~unless exempted (PE 02).2. Physical Fitness Testing (PFT).EC Section 60800(a):.~~ **(Education Code 51222)**

All ninth-grade students must participate in PFT to the best of their ability (PE 04).3. Course of study. ~~EC Section 51225.3(a)(1)(f):~~ **(Education Code 60800)**

Two PE courses, each equaling one year, unless the pupil has been exempted (PE 07). The overall course of study shall include the effects of physical activity upon dynamic health, the mechanics of body movement, aquatics, gymnastics and tumbling, individual and dual sports, rhythms and dance, team sports, and combatives. (Education Code 33352, **51225.3**; 5 CCR 10060.)

Reporting of pupil achievement is based upon all of the following:

1. Tests designed to determine skill and knowledge
2. Physical performance tests
3. Any other evaluation procedures required by local governing board regulations

The Governing Board of a school district or the office of the county superintendent of schools of a county shall approve the courses in grades 9-12 for which physical education credit may be granted.

The Governing Board of a school district or the office of the county superintendent of schools of a county shall develop strategies to supplement physical education instruction with additional opportunities for students to be physically active before, during, and after the school day.

Students with disabilities shall be provided instruction in physical education in accordance with their individualized education program or Section 504 accommodation plan.

During air pollution episodes, extreme weather, or other inclement conditions, physical education staff shall make appropriate adjustments to the program or shall seek alternative indoor space to enable students to participate in active physical education.

Staffing

Physical education instruction shall be delivered by appropriately credentialed teachers who may be assisted by instructional aides, paraprofessionals, and/or volunteers.

The Governing Board of a school district or the office of the county superintendent of schools of a county shall provide physical education teachers with continuing professional development, including classroom management and instructional strategies designed to keep students engaged and active and to enhance the quality of physical education instruction and assessment.

Physical Fitness Testing

The Governing Board of a school district or the office of the county superintendent of schools of a county shall annually administer the physical fitness test designated by the State Board of Education (FITNESSGRAM) to students in grades 5, 7, and 9. (Education Code 60800; 5 CCR 1041)

Temporary Exemptions

The Governing Board of a school district or the office of the county superintendent of schools of a county may grant a student a temporary exemption from physical education under either of the following conditions: (Education Code 51241)

1. The student is ill or injured and a modified program to meet the student's needs cannot be provided.

2. The student is enrolled for one-half time or less.

~~Two-Year Exemptions~~

~~With the student's consent, the Governing Board of a school district or the office of the county superintendent of schools of a county may exempt a student from physical education courses for any two years during grades 10-12 provided that the student has satisfactorily met at least five of the six standards of the FITNESSGRAM in grade 9. (Education Code 51241)~~

~~Upon request by students and/or their parents/guardians, the Governing Board of a school district or the office of the county superintendent of schools of a county may administer the FITNESSGRAM to students in grades 10-12 who need to pass the test in order to qualify for a two-year exemption from physical education courses.~~

~~Students in grades 10-12 who have been granted a two-year exemption shall be offered a variety of elective physical education courses of not less than 400 minutes each 10 school days. (Education Code 33352, 51222)~~

~~Such students shall not be permitted to attend fewer total hours of courses and classes than they would have attended if enrolled in a physical education course. (Education Code 51241)~~

Permanent Exemptions

The Governing Board of a school district or the office of the county superintendent of schools of a county may grant a student a permanent exemption from physical education under any of the following conditions: (Education Code 51241)

1. The student is age 16 years or older and has been enrolled in grade 10 for one or more academic years. However, such a student shall not be permitted to attend fewer total hours of courses and classes than the student would have attended if enrolled in a physical education course.

2. The student is enrolled as a postgraduate student.

3. The student is enrolled in a juvenile home, ranch, camp, or forestry camp school with scheduled recreation and exercise.

Students who have been granted a permanent exemption shall be offered a variety of elective physical education courses of not less than 400 minutes each 10 school days. (Education Code 33352)

Other Exemptions

The Governing Board of a school district or the office of the county superintendent of schools of a county may grant a student an exemption from physical education under the following special circumstances:

1. When the student is in any of grades 10-12 and is excused for up to 24 clock hours in order to participate in automobile driver training. However, any such student shall attend a minimum of 7,000 minutes of physical education instruction during the school year. (Education Code 51222)

2. When the student is in any of grades 10-12, attends a regional occupational center or program, and, because of the travel time involved, would experience hardship to attend physical education courses. Any such student shall have a minimum school day of 180 minutes. (Education Code 52316)

3. When the student is in high school and is engaged in a regular school-sponsored interscholastic athletic program carried on wholly or partially after regular school hours. (Education Code 51242)

Program Evaluation

The Governing Board of a school district or the office of the county superintendent of schools of a county shall annually report to the Board each school's FITNESSGRAM results for each applicable grade level. The Governing Board of a school district or the office of the county superintendent of schools of a county shall also report to the Board regarding the number of instructional minutes offered in physical education for each grade level, the number of two-year and permanent exemptions granted pursuant to Education Code 51241, and any other data agreed upon by the Governing Board of a school district or the office of the county superintendent of schools of a county to evaluate program quality and the effectiveness of the district's program in meeting goals for physical activity and student well-being.

Policy 6175: Migrant Education Program

Status: DRAFT

Original Adopted Date: 12/11/2008 | **Last Revised Date:** 04/08/2019 | **Last Reviewed Date:** TBD

The Governing Board desires to provide a comprehensive program for ~~migrant~~ students who are migratory that attempts to mitigate the impact of educational disruption, cultural and language barriers, social isolation, health-related problems, and other factors that may inhibit their ability to succeed in school. The district shall make use of available funds to provide supplementary services for ~~migrant~~ students. who are migratory.

The Superintendent or designee shall cooperate with the regional migrant service center in outreach and identification of eligible ~~migrant~~ students who are migratory and in the provision of migrant education services. The Superintendent or designee shall also coordinate migrant education services with other programs within the district and with other public agencies that serve migrant workers and their families.

The district shall give first priority for services to ~~migrant~~ students who are migratory who are failing, or are most at risk of failing, to meet state academic standards or have dropped out of school. (20 USC 6394)

The district shall provide services to eligible private school students residing within the district on an equitable basis with participating public school students. (20 USC 7881; 34 CFR 200.87)

The Superintendent or designee shall ensure that each ~~migrant~~ student who is migratory is placed at the appropriate grade level upon enrollment and is provided services in accordance with an individual needs assessment and learning plan.

The Superintendent or designee shall annually report to the Board regarding student performance on statewide assessments of core academic subjects and English language development, as appropriate, for students enrolled in the district's migrant education program. In addition, the Superintendent or designee shall periodically report to the Board regarding the alignment of district services with the needs of students as identified in student needs assessments conducted pursuant to Education Code 54443.1. As necessary, the Board shall seek technical assistance from the migrant education regional service center and/or make changes in the services provided by the district in order to improve student achievement.

Bylaw 9220: Governing Board Elections

Status: ADOPTED

Original Adopted Date: 12/11/2008 | **Last Revised Date:** 08/11/2022 | **Last Reviewed Date:** TBD

Board Member Qualifications

Any person is eligible to be a member of the Governing Board, without further qualifications, if ~~he/she~~ the person is 18 years of age or older, a citizen of California, a resident of the school district or, if applicable, the trustee area, a registered voter, and not legally disqualified from holding civil office. Any person who has been convicted of a felony involving the giving, accepting, or offering of a bribe, embezzlement or theft of public funds, extortion, perjury, or conspiracy to commit any such crime, under California law or the law of another state, the United States of America, or another country, is not eligible to be a candidate for office or elected as a Board member except when ~~he/she~~ the person has been granted a pardon in accordance with law. (Education Code 35107; Elections Code 20)

A district employee elected to the Board shall resign ~~his/her~~ from district employment before being sworn in or shall have ~~his/her~~ the employment automatically terminated upon being sworn into office. (Education Code 35107)

The Board encourages all candidates to become knowledgeable about the role of board members. The Superintendent or designee shall provide all candidates with information that will enable them to understand the responsibilities and expectations of being a Board member, including information regarding available workshops, seminars, and/or training. The Superintendent or designee shall provide all candidates with the county election official's contact information and general information about school programs, district operations, and Board responsibilities.

Recalling a Board Member

A Board member may be recalled as permitted by Elections Code 11000. Proponents of a recall are required to serve, file, and publish or post a notice of intention to circulate the recall petition and to comply with other applicable law and formalities and county elections official directives. The petition, pursuant to Elections Code 11041, is required to be in the format provided by the Secretary of State and to include an estimate of the cost of conducting the special election, as determined by the county elections official, in consultation with the district.

Within 14 days after the meeting at which the Board receives a certificate of sufficiency of signatures on a recall petition from the county elections official, the Board shall order an election to be held to determine whether the Board member named in the petition shall be recalled. The election shall be held not less than 88, nor more than 125, days after the date that the Board orders the election. However, the election may be conducted within 180 days after the issuance of the Board's order to consolidate the election with a regularly scheduled election.
Recall elections shall be conducted in accordance with Elections Code 11381-11386.

Consolidation of Elections

To reduce costs associated with conducting elections, the Board may consolidate Board elections with the local municipal or statewide primary or general election in accordance with Elections Code 1302.

In addition, if a regularly scheduled Board election held other than on a statewide election date results in a decrease in local voter turnout of 25 percent or more compared to the average local turnout for the previous four statewide general elections, the Board shall take action to consolidate Board elections with statewide elections. ~~The district shall move its election to the next state statewide election date, unless the Board has adopted a plan by January 1, 2018 to consolidate Board elections not later than the November 8, 2022 statewide general election.~~ (Elections Code 14051, 14052)

In order to consolidate elections based on either circumstance described above, the Board shall adopt a resolution and submit it to the County Board of Supervisors for approval not later than 240 days prior to the date of the currently scheduled district election. (Elections Code 10404.5)

Whenever a regularly scheduled Board election is changed due to consolidation of elections, the terms of office of incumbent Board members shall be extended to align with the next applicable election. (Elections Code 10404.5)

Elections Process and Procedures

The district is divided into trustee areas and each trustee area shall be represented by a Board member who resides in and is elected by voters residing within that trustee area. Trustee areas shall be balanced by population as required by state and federal law.

Prior to March 1 following the year in which the results of each decennial federal census are released, the Board shall adjust the boundaries of the district's trustee areas based on population figures as validated by the Population Research Unit of the Department of Finance. (Education Code 5019.5)

To ensure ongoing compliance with the California Voting Rights Acts, the Board may review the district's Board election method to determine whether any modification is necessary due to changes in the district's population or any of its racial, color, or language minority group composition. The review shall be based on the Superintendent or designee's report to the Board after the release of each decennial federal census.

~~If~~ **When the district's election method is to be changed,** the Board ~~determines that a change is necessary, it~~ shall hold public hearings in accordance with Elections Code 10100 before adopting a resolution at an open meeting specifying the change(s), and shall, in accordance with Education Code 5019, obtain approval from the county committee on school district organization having jurisdiction over the district.

The election method or trustee-area boundaries in effect at the beginning of a Board member's term shall be used when any vacancy that occurs during that term is to be filled, even if, during the term, the district has adopted "by-trustee area" election method or trustee area boundaries have been adjusted.

Any petition for a special election ordered pursuant to Education Code 5091 shall contain the county election official's estimate of the cost of conducting the special election, expressed on a per-student basis. (Education Code 5091)

Campaign Conduct

All candidates, including current Board members running as incumbents, shall abide by local, county, state, and federal requirements regarding campaign donations, funding, and expenditures.

A Board member shall not expend, and a candidate shall not accept, any public money for the purpose of seeking elective office. However, the district may establish a dedicated fund for those seeking election to the Board, provided that the funds are available to all candidates who are qualified pursuant to Education Code 35107 without regard to incumbency or political preference. (Government Code 85300)

In order to help protect the public's trust in the electoral process as well as the public's confidence in the Board and district, the Board encourages all candidates to sign and adhere to the principles in the Code of Fair Campaign Practices pursuant to Elections Code 20440.

Statement of Qualifications

On the 125th day prior to the day fixed for the general district election, the Board secretary or ~~his/her~~ designee shall deliver a notice, bearing the secretary's signature and district seal, to the county elections official describing both of the following: (Elections Code 10509)

1. The elective offices of the district to be filled at the general election and which offices, if any, are for the balance of an unexpired term

2. Whether the district or the candidate is to pay for the publication of a statement of qualifications pursuant to Elections Code 13307

Candidates for the Board may submit a candidate statement to the elections official for inclusion in the voter's pamphlet. Candidate statements shall be limited to no more than 200 words. (Elections Code 13307)

When the elections official allows for the electronic distribution of candidate statements, a candidate for the Board may, in addition to or instead of submitting a candidate statement for inclusion in the mailed voter's pamphlet, prepare and submit a candidate statement for electronic distribution.

~~In order to help defray the costs of campaigning for the Board, the~~ **The** district shall pay the cost of printing, handling, translating, mailing, and/or electronically distributing candidate statements filed pursuant to Elections Code 13307.

Tie Votes in Board Member Elections

Whenever a tie makes it impossible to determine which of two or more candidates has been elected to the Board, the Board shall immediately notify the candidates who received the tie votes of the time and place where the candidates or their representatives should appear before the Board. The Board at that time shall determine the winner by lot. (Education Code 5016)

Bylaw 9223: Filling Vacancies

Status: ADOPTED

Original Adopted Date: 03/12/2009 | **Last Revised Date:** 10/09/2014 | **Last Reviewed Date:** TBD

Events Causing a Vacancy

A vacancy on the Governing Board may ~~occur for~~ **arise from** any of the following events:

1. The death of an incumbent (Government Code 1770)

2. The adjudication pursuant to a quo warranto proceeding declaring that an incumbent is physically or mentally incapacitated due to disease, illness, or accident and that there is reasonable cause to believe that the incumbent will not be able to perform the duties of ~~his/her~~ **the** office for the remainder of ~~his/her~~ **the** term (Government Code 1770)

3. A Board member's resignation (Government Code 1770)

   A vacancy resulting from resignation occurs when the written resignation is filed with the County Superintendent of Schools having jurisdiction over the district, except where a deferred effective date is specified in the resignation so filed, in which case the resignation shall become operative on that date. A Board member may not defer ~~the~~ **an** effective date of ~~his/her~~ resignation for more than 60 days after ~~he/she files~~ **the date** the resignation **is filed** with the County Superintendent. Upon being filed with the County Superintendent, a written resignation, whether specifying a deferred effective date or otherwise, shall be irrevocable. (Education Code 5090**, 5091**)

   ~~A Board member may not defer the effective date of his/her resignation for more than 60 days after he/she files the resignation with the County Superintendent.~~

4. A Board member's removal from office, ~~including~~ by recall (Elections Code ~~11384~~ **11000**; Government Code 1770)

5. A Board member's ceasing to be ~~an inhabitant of the state or~~ a resident of the district (Government Code 1770)

6. **A Board member ceases to inhabit the trustee area represented on the Board (58 Ops.Cal.Atty.Gen. 888 (1975))**

~~6~~**7**. A Board member's absence from the state ~~beyond the period allowed by law without the permission required by law. No Board member shall be absent from the state~~ for more than 60 days, except in the following situations: (Government Code 1064, 1770)

   a. Upon district business with the approval of the Board

   b. With the consent of the Board for an additional period not to exceed a total absence of 90 days

   c. In the case of illness or other urgent necessity, and upon a proper showing thereof, the time limited for absence from the state may be extended by the Board ~~for an additional period not to exceed 30 days~~.

   d. For federal military deployment**,** not to exceed **an absence of a total of** six months**,** as a member of the armed forces of the United States or the California National Guard

      If the absence of the Board member for this purpose exceeds six months, the Board may approve an additional six-month absence upon a showing that there is a reasonable expectation that the member will return within the second six-month period, and the Board may appoint an interim member to serve ~~in his/her~~ **during the** absence. If two or more members of the Board are absent by reason of these circumstances, and those absences result in the inability to establish a quorum at a regular meeting, the Board may immediately appoint one or more interim members as necessary to enable the Board to conduct business and discharge its responsibilities. **The term of an interim member appointed in these**

circumstances shall not extend beyond the return of the absent Board member or beyond the next regularly scheduled election for that office, whichever occurs first.

~~7~~8. A Board member's ceasing to discharge the duties of ~~his/her~~ the office for the period of three consecutive months, except when prevented by illness or when absent from the state with the permission required by law (Government Code 1770)

~~8~~9. A Board member's conviction of a felony or any offense involving a violation of ~~his/her~~ official duties or conviction of a designated crime resulting in a forfeiture of office (Government Code 1770, 3000-3003)

~~9~~10. A Board member's refusal or neglect to file ~~his/her~~ the required oath within the time prescribed (Government Code 1770)

~~10~~11. The decision of a competent tribunal declaring void a Board member's election or appointment (Government Code 1770)

~~11. The making of an order vacating a Board member's office or declaring the office vacant when the officer fails to furnish an additional or supplemental bond (Government Code 1770)~~

12. A Board member's commitment to a hospital or sanitarium as a drug addict, dipsomaniac, inebriate, or stimulant addict by a court of competent jurisdiction, in which case the office shall not be deemed vacant until the order of commitment has become final (Government Code 1770)

13. A "failure to elect" in which no candidate or an insufficient number of candidates have filed to run for a Board seat(s) (Education Code 5090, 5326, 5328)

Timelines for Filling a Vacancy

When a vacancy occurs, the Board shall take the following action, as appropriate:

1. When a vacancy occurs within four months of the end of a Board member's term, the Board shall take no action. (Education Code 5093)

~~2. When a vacancy occurs longer than four months before the end of a Board member's term, the Board shall, within 60 days of the date of the vacancy or the filing of the member's deferred resignation, either order an election or make a provisional appointment, unless a special election is mandated as described in item #3 below. (Education Code 5091, 5093)~~

~~3~~2. When a vacancy occurs from six months to 130 days before a regularly scheduled Board election at which the position is not scheduled to be filled, a special election to fill the position shall be consolidated with the regular election. The person so elected shall take office at the first regularly scheduled Board meeting following the certification of the election and shall serve only until the end of the term of the position which ~~he/she~~ the person was elected to fill. (Education Code 5093) ~~This is the only instance in which the Board is compelled to hold a special election.~~

3. When a vacancy occurs outside of the statutory time windows identified in Items #1 and #2 above, the Board shall, within 60 days of the date of the vacancy or the filing of the member's deferred resignation, either order an election or make a provisional appointment. (Education Code 5091, 5093)

~~When a special election is not required, the Board may make a provisional appointment. (Education Code 5091, 5093)~~

Eligibility

In order to be appointed or elected to fill a vacancy on the Board, a person must meet the eligibility requirements specified in Education Code 35107, as described in BB 9220 – Governing Board Elections.

Provisional Appointments

~~In order to draw from the largest possible number of candidates~~ When authorized by law to make a provisional appointment to fill a vacancy on the Board, the Board shall advertise in the local media to solicit candidate applications or nominations. A committee consisting of less than a quorum of the Board shall ensure that applicants are eligible for Board membership and announce the names of the eligible candidates. The Board shall interview the candidates at a public meeting, accept oral or written public input, and select the provisional appointee by ~~a~~ majority vote.

~~In order to serve on the Board, a person must meet the eligibility requirements specified in Education Code 35107.~~ Within 10 days after the appointment is made, the Board shall post notices of the actual vacancy, or the filing of a deferred resignation, and the provisional appointment. The notice shall be published in the local newspaper pursuant to Government Code 6061 and posted in at least three public places within the district. (Education Code 5092)

The notice shall contain: (Education Code 5092)

1. The date of the occurrence of the vacancy or the date of the filing of, and the effective date of, the resignation

2. The full name of the appointee

3. The date of appointment

4. A statement notifying the voters that unless a petition calling for a special election pursuant to Education Code 5091 is filed in the office of the County Superintendent within 30 days of the provisional appointment, it shall become an effective appointment

The person appointed shall hold office until the next regularly scheduled election for district Board members and shall be afforded all the powers and duties of a Board member upon appointment. (Education Code 5091)

If within 30 days of the Board's appointment, registered voters of the district or, where elections are by trustee areas, of the trustee area submit a petition for special election which the County Superintendent determines to be legally sufficient, the provisional appointment is terminated, and a special election shall be held in accordance with Education Code 5091 to fill the vacancy.

Appointment Due to Failure to Elect

When a vacancy occurs because no candidate or an insufficient number of candidates have been nominated (i.e., a failure to elect) and a district election will not be held, the Board shall appoint a qualified person to the office. This appointment shall be made at a meeting prior to the day fixed for the election and the appointee shall be seated at the organizational meeting as if elected at the district election. (Education Code 5328)

When an appointment is being made because of a failure to elect, the district shall publish a notice once in a newspaper of general circulation published in the district, or if no such newspaper exists, in a newspaper having general circulation within the district. This notice shall state that the Board intends to make an appointment and shall inform persons of the procedure available for applying for the appointment. (Education Code 5328.5)

The procedure for selecting and interviewing candidates shall be the same as the procedures for "Provisional Appointments," as specified above.

Bylaw 9270: Conflict Of Interest

Status: ADOPTED

Original Adopted Date: 12/11/2008 | **Last Revised Date:** 06/20/2019 | **Last Reviewed Date:** TBD

CSBA: 03/2023

The Governing Board desires to maintain the highest ethical standards and help ensure that decisions are made in the best interest of the district and the public. Accordingly, no Board member, district employee, or other person in a designated position shall participate in the making of any decision for the district when the decision will or may be affected by the Board member's, district employee's, or other designated ~~position's~~ persons financial, family, or other personal interest or consideration.

Even if a prohibited conflict of interest does not exist, a Board member shall abstain from voting on personnel matters that uniquely affect the Board member's relatives. However, a Board member may vote on collective bargaining agreements and personnel matters that affect a class of employees to which the Board member's relative belongs. *Relative* means an adult who is related to the Board member by blood or affinity within the third degree, as determined by the common law, or an individual in an adoptive relationship within the third degree. (Education Code 35107)

A relationship within the third degree includes an individual's parents, grandparents, great- grandparents, children, grandchildren, great-grandchildren, brothers, sisters, aunts, uncles, nieces, nephews, and the similar family of the individual's spouse/registered domestic partner unless the individual is widowed or divorced.

The Board shall adopt for the district a conflict of interest code that incorporates the provisions of 2 CCR 18730 by reference, specifies the district's designated positions, and provides the disclosure categories required for each position. The conflict of interest code shall be submitted to the district's code reviewing body for approval, in accordance with Government Code 87303 and within the deadline for submission established by the code reviewing body. (Government Code 87303)

Upon direction by the code reviewing body, the Board shall review the district's conflict of interest code and submit any changes to the code reviewing body or, if no change is required, the Board shall submit a written statement to that effect. (Government Code 87306.5)

When a change in the district's conflict of interest code is necessitated due to changed circumstances, such as the creation of new designated positions, changes to the duties assigned to existing positions, amendments, or revisions, the amended code shall be submitted to the code reviewing body within 90 days after the changed circumstances necessitating the amendments have become apparent. (Government Code 87306)

When reviewing and preparing the district's conflict of interest code, the Superintendent or designee shall provide officers, employees, consultants, and members of the community adequate notice and a fair opportunity to present their views. (Government Code 87311)

Board members and designated employees shall annually file a Statement of Economic Interest/Form 700 in accordance with the disclosure categories specified in the district's conflict of interest code. A Board member who leaves office or a designated employee who leaves district employment shall, within 30 days, file a revised statement covering the period of time between the closing date of the last required statement and the date of leaving office or district employment. (Government Code 87302, 87302.6)

Conflict of Interest under the Political Reform Act

A district official, including a Board member, designated employee, or other person in a designated position shall not make, participate in making, or in any way use or attempt to use ~~their~~ an official position to influence a governmental decision in which ~~they~~ the district official knows or has reason to know that ~~they have~~ there is a disqualifying conflict of interest. A disqualifying conflict of interest exists if the decision will have a "reasonably foreseeable material financial effect," which is distinguishable from the effect on the public generally, on the ~~Board member, designated employee, or other person in a designated position, their~~ district official, the district official's immediate family, or any financial interest described in 2 CCR 18700. (Government Code 87100, 87101, 87103; 2 CCR 18700-18707)

A ~~Board member, designated employee, or other person in a designated position~~ district official makes a governmental decision when ~~they, acting~~, within the authority of ~~their~~ the office or position, the district official

authorizes or directs any action on a matter, votes or provides information or opinion on it, contacts or appears before ~~a~~ another district official for the purpose of affecting the decision, or takes any other action specified in 2 CCR 18704.

However, a ~~Board member~~ district official shall participate in the making of a contract in which ~~they~~ the district official has a financial interest if ~~the Board member's~~ such participation is required by the rule of necessity or legally required participation pursuant to Government Code 87101 and 2 CCR 18705.

Conflict of Interest from Campaign Contributions

To avoid improper influence over the Board's decision-making involving the issuance of a license, permit, or other entitlements for use, including a contract, district officers, which includes Board members or agency heads, shall comply with Government Code 84308, including the following: (Government Code 84308)

1. A district officer is prohibited from accepting, soliciting, or directing a contribution of more than $250 from any party or participant to a proceeding involving a license, permit, or other entitlement for use, including a contract, or from that person's agent, while the proceeding is pending before the Board and for 12 months following the date a final decision is rendered in the proceeding, if the Board member knows or has reason to know that the party or participant has a financial interest in the Board's decision.

2. Any district officer who received a contribution of more than $250 from a party or participant in the preceding 12 months shall disclose that fact on the record of the proceeding prior to the Board rendering a decision in the proceeding. If the district officer willfully or knowingly received the contribution and knows or has reason to know that the participant has a financial interest in the Board's decision, the district officer shall not make, participate in making, or in any way attempt to use the official position to influence the Board's decision.

3. A district officer who receives a contribution that would otherwise require disqualification as described in Item #2 above may participate in the proceeding if the contribution is returned within 30 days from the time the district officer knows or should have known about the contribution and the proceeding.

4. A district officer who unknowingly accepts, solicits, or directs a contribution of more than $250 during the 12 months after the date of the Board's final decision on the proceeding may cure the violation by returning the contribution, or the portion exceeding $250, within 14 days of accepting, soliciting, or directing the contribution, provided the district officer did not knowingly or willfully accept, solicit, or direct the prohibited contribution. The district officer shall maintain records of curing the violation.

The provisions in Government Code 84308 as specified above do not apply to labor contracts, competitively bid contracts, and personal employment contracts. (Government Code 84308)

Additional Requirements for Boards that Manage Public Investments

Any Board member who manages public investments pursuant to Government Code 87200 and who has a financial interest in a decision shall, upon identifying a conflict or potential conflict of interest and immediately prior to the consideration of the matter, do all of the following: (Government Code 87105; 2 CCR 18707)

1. Publicly identify each financial interest that gives rise to the conflict or potential conflict of interest in detail sufficient to be understood by the public, except that disclosure of the exact street address of a residence is not required.

2. ~~Recuse himself/herself from discussing and voting~~ Not discuss or vote on the matter, or otherwise ~~acting~~ act in violation of Government Code 87100. The Board member shall not be counted toward achieving a quorum while the item is discussed.

   However, the Board member may speak on the issue during the time that the general public speaks on it and may leave the dais to speak from the same area as members of the public. The Board member may listen to the public discussion and deliberations of the matter with members of the public.

3. Leave the room until after the discussion, vote, and any other disposition of the matter is concluded, unless the matter has been placed on the portion of the agenda reserved for uncontested matters.

   If the item is on the consent calendar, the Board member ~~must recuse himself/herself~~ **shall either make a motion to remove the item from the consent calendar or the Board member shall abstain from voting on the consent calendar. In any event, the Board member shall refrain** from discussing or voting on ~~that matter, but~~ **the item. However,** the Board member is not required to leave the room during consideration of the consent calendar.

4. If the Board's decision is made during closed session, disclose ~~the Board member's~~ **the** interest orally during the open session preceding the closed session. This disclosure shall be limited to a declaration that ~~the Board members'~~ **the** recusal is because of a conflict of interest pursuant to Government Code 87100. The Board member shall not be present when the item is considered in closed session and shall not knowingly obtain or review a recording or any other nonpublic information regarding the Board's decision

Conflict of Interest under Government Code 1090 - Financial Interest in a Contract

Board members, employees, or district consultants shall not be financially interested in any contract made by the Board on behalf of the district, including in the development, preliminary discussions, negotiations, compromises, planning, reasoning, and specifications and solicitations for bids. If a Board member has such a financial interest in a contract made by the Board, the contract is void. (Government Code 1090)

A Board member shall not be considered to be financially interested in a contract in which ~~the Board member has~~ **there is** only a "remote interest," as specified in Government Code 1091, if the interest is disclosed during a Board meeting and noted in the official Board minutes. The affected Board member shall not vote or debate on the matter or attempt to influence any other Board member or district official to enter into the contract. (Government Code 1091)

In addition, a Board member shall not be considered to be financially interested in a contract in which **the** ~~Board Member's~~ interest is a "noninterest" as defined in Government Code 1091.5. Noninterest includes a Board member's interest in being reimbursed for actual and necessary expenses incurred in the performance of official duties, in the employment of ~~the Board member's~~ **a** spouse/registered domestic partner who has been a district employee for at least one year prior to the Board member's election or appointment, or in any other applicable circumstance specified in Government Code 1091.5.

Common Law Doctrine Against Conflict of Interest

A Board member shall abstain from any official action in which the Board member's private or personal interest may conflict with ~~the Board member's~~ official duties.

Incompatible Offices and Activities

Board members shall not engage in any employment or activity or hold any office which is inconsistent with, incompatible with, in conflict with, or inimical to the Board member's duties as an officer of the district. (Government Code 1099, 1126)

Gifts

Board members and designated employees may accept gifts only under the conditions and limitations specified in Government Code 89503 and 2 CCR 18730.

The limitation on gifts does not apply to wedding gifts and gifts exchanged between individuals on birthdays, holidays, and other similar occasions, provided that the gifts exchanged are not substantially disproportionate in value. (Government Code 89503)

In addition, the limitation on gifts does not apply to informational materials such as books, reports, pamphlets, calendars, and periodicals. (Government Code 82028)

Gifts of travel and related lodging and subsistence shall be subject to the current gift limitation, except when: (Government Code 89506)

1. The travel is in connection with a speech given by a Board member or designated employee, provided the lodging and subsistence expenses are limited to the day immediately preceding, the day of, and the day immediately following the speech and the travel is within the United States.

2. The travel is provided by a person or agency specified in Government Code 89506, including a government, governmental agency or authority, bona fide public or private educational institution, as defined in Revenue and Taxation Code 203, or nonprofit organization exempt from taxation under section 501(c)(3) of the Internal Revenue Code.

Gifts of travel exempted from the gift limitation, as described in ~~items~~ Items #1 and 2 above, shall nevertheless be reportable on the recipient's Statement of Economic Interest/Form 700 as required by law.

A gift of travel does not include travel provided by the district for Board members and designated employees. (Government Code 89506)

Honoraria

Board members and designated employees shall not accept any honorarium, which is defined as any payment made in consideration for any speech given, article published, or attendance at any public or private conference, convention, meeting, social event, meal, or like gathering. (Government Code 89501, 89502)

The term honorarium does not include: (Government Code 89501)

1. Earned income for personal services customarily provided in connection with a bona fide business, trade, or profession, unless the sole or predominant activity of the business, trade, or profession is making speeches

2. Any honorarium which is not used and, within 30 days after receipt, is either returned to the donor or delivered to the district for donation into the general fund without being claimed as a deduction from income for tax purposes

Design-Build Projects

The District's guidelines for a standard organizational conflict-of-interest policy, consistent with applicable law, regarding Design-Build projects are as follows: (Education Code 17250.20(b))

1. Any professional services provider or other consultant retained by the District to provide services related to a Design-Build project may have an actual or apparent conflict of interest within the meaning of this Board Policy. If such professional services provider or other consultant does have an actual or apparent conflict of interest within the meaning of this Board Policy, that professional services provider or consultant is precluded from participating as part of the design-build entity with which the District contracts for a Design-Build project. This prohibition applies, without limitation, to the architect(s), engineer(s), or other professional firms retained to develop the Design-Build project's:

    a. design character;

    b. basic scope and needs;

    c. preliminary plans;

    d. specifications; or

    e. estimated cost.

2. The prohibition in paragraph 1 also applies to the District's Program Manager and Construction Manager, or other professional service provider or consultant, if it provides services in connection with a Design-Build project sufficient to cause a conflict of interest.

3. Any individual who participates in providing the services referenced in paragraphs 1 or 2, and who has a conflict of interest as understood within this Board Policy, is precluded from participating as part of the Design-Build Entity with which the District contracts for the Design-Build project, even if the employer would not otherwise be precluded from participation.

4. Any Design-Build Entity member that employs a former District employee or Board member who engaged in any of the planning, arrangements, or any part of the decision-making process related to the Design-Build project while employed or engaged in any capacity by the District has an actual or apparent conflict of interest within the meaning of this Board Policy precluding the Design-Build Entity from contracting with the District for the Design-Build project.

Disclosure Statements and Categories

Each person holding any position listed below must file statements disclosing the kinds of financial interests shown for the employee's position. Statements must be filed at the times and on the form prescribed by law. Failure to file statements on time may result in penalties, including but not limited to late fines.

Designated Position	Disclosure Category
Superintendent	1,2,3,4
Assistant Superintendent	1,2,3,4
Directors	1,2,3,4
Principals	1,2,3,4
Assistant Principals	1,2,3,4
Program Coordinators	1,2,3,4
Supervisors	1,2,3,4
Chief Business Official	1,2,3,4
Consultants*	1,2,3,4

* With respect to consultants, the Superintendent may determine in writing that a particular consultant is hired to perform a range of duties that are limited in scope and, thus, is not required to comply with the disclosure of requirements described in these categories. Such determination shall include a description of the consultant's duties, and, based upon that description, a statement of the extent of the disclosure requirements. The Superintendent shall forward a copy of this determination to the County Clerk. Nothing herein excuses any such consultant from any other provisions of this Conflict of Interest Code.

Description of Disclosure Categories

Category 1: A designated person assigned to Category 1 is required to disclose investments which may foreseeably be materially affected by any decision made or participated in by the designated employee.

Category 2: A designated person assigned to Category 2 is required to disclose interest in real property, which may be materially affected by a decision made or participated in by the designated employee.

Category 3: A designated person assigned to Category 3 is required to disclose income which may be materially affected by any decision made or participated in by the designated employee.

Category 4: A designated person assigned to Category 4 is required to disclose any business entity in which the designated employee is a director, officer, partner, trustee, or holds any position of management which may be materially affected by any decision made or participated in by the designated employee.

Bylaw 9322: Agenda/Meeting Materials **Status:** ADOPTED

Original Adopted Date: 12/11/2008 | **Last Revised Date:** 11/10/2022 | **Last Reviewed Date:** TBD

Agenda Content

Governing Board meeting agendas shall reflect the district's vision and goals and the Board's focus on student learning and well-being.

Each agenda shall state the meeting time and location and shall briefly describe each item to be transacted or discussed, including items to be discussed in closed session. (Government Code 54954.2)

The agenda shall provide members of the public the opportunity to address the Board on any agenda item before or during the Board's consideration of the item. ~~However, the~~ **The** agenda **for a regular meeting shall also provide members of the public an opportunity to address the Board regarding matters within the subject matter jurisdiction of the Board which are not on the agenda. (Education Code 35145.5; Government Code 54954.3)**

The agenda does not need ~~not~~ **to** provide an opportunity for public comment ~~when the agenda~~ **on an** item **that** has previously been considered at an open meeting by a committee comprised exclusively of Board members, provided that members of the public were afforded an opportunity to comment on the item, before or during the committee's consideration of the item, and the item has not been substantially changed since the committee considered it. ~~(Government Code 54954.3)~~

~~The agenda for a regular Board meeting shall also provide members of the public an opportunity to provide comment on matters which are not on the agenda but which are within the subject matter jurisdiction of the Board. (Education Code 35145.5;~~ (Government Code 54954.3)

The notice and agenda shall describe the means available for the public to access the meeting and provide public comment in-person and, if a Board member is appearing remotely due to an emergency circumstance or for just cause pursuant to Government Code 54953, through an internet-based service or call-in option. (Government Code 54953)

~~Each agenda for a regular meeting shall list the address designated by the Superintendent or designee for public inspection of documents related to an open session item that have been distributed to the Board less than 72 hours before the meeting. (Government Code 54957.5)~~

The agenda shall include information regarding how, when, and to whom a request for disability-related accommodations or modifications, including auxiliary aids and services, may be made by an individual who requires accommodations or modifications in order to participate in the Board meeting. **, as well as the procedure for receiving and resolving such requests as required by law.** (Government Code 54954.2)**, 54953)**

Each agenda for a regular meeting shall list the address designated by the Superintendent or designee for public inspection of documents related to an open session item, or for records of a statement threatening litigation against the district to be discussed in closed session, when such documents have been distributed to the Board less than 72 hours before the meeting. (Government Code 54956.9, 54957.5)

Each agenda shall include a statement regarding the option for students and parents/guardians to request that directory information or personal information of the student or parent/guardian, as defined in Education Code 49061 and/or 49073.2, be excluded from the minutes. The agenda shall also state that the request must be made in writing to the secretary or clerk of the Board.

Agenda Preparation

The Board president and the Superintendent, as secretary to the Board, shall work together to develop the agenda for each regular and special meeting.

Any Board member or member of the public may request that a matter within the jurisdiction of the Board be placed on the agenda of a regular meeting. The request shall be submitted in writing to the Superintendent or designee with supporting documents and information~~, if any, at least one week before the scheduled meeting date. Items submitted~~

~~less than a week before the scheduled meeting date may be postponed to a later meeting in order to allow sufficient time for consideration and research of the issue~~.

The Board president and Superintendent shall decide whether a request from a member of the public is within the subject matter jurisdiction of the Board. Items not within the subject matter jurisdiction of the Board may not be placed on the agenda. In addition, before placing the item on the agenda, the Board president and Superintendent shall determine if the item is merely a request for information, and if so, respond accordingly.

If the Board president and Superintendent deny a request from a Board member to place an item on the agenda, the Board member may request the Board ~~to~~ take action **during a Board meeting** to determine whether the item shall be placed on the agenda.

The Board president and Superintendent shall also decide whether an agenda item is appropriate for discussion in open or closed session, ~~and~~ whether the item should be an action item subject to Board vote or an information item ~~that does not require immediate action~~**, and when the item is placed on the agenda**.

In order to promote efficient meetings, the Board may bundle a number of items and act upon them together by a single vote through the use of a consent agenda. Consent items shall be items of a routine nature and items for which Board discussion is not anticipated and for which the Superintendent recommends approval. When any Board member requests the removal of an item from the consent agenda, the item shall be removed and given individual consideration for action as a ~~regular~~ **separate** agenda item.

The agenda shall provide an opportunity for members of the public to comment on any consent agenda item unless such item has been previously considered at an open meeting of a committee comprised exclusively of Board members. (Government Code 54954.3)

Any Board action that involves borrowing $100,000 or more shall be discussed, considered, and deliberated upon as a separate item of business on the meeting agenda. (Government Code 53635.7)

All public communications with the Board are subject to requirements of relevant Board policies and administrative regulations.

Agenda Dissemination to Board Members

At least 72 hours before each regular meeting, each Board member shall be provided a copy of the agenda and agenda packet, including the Superintendent or designee's report; minutes to be approved; copies of communications; reports from committees, staff, and others; and other available supporting documents pertinent to the meeting.

When special meetings are called, Board members shall receive, at least 24 hours prior to the meeting, notice of the business to be transacted. (Government Code 54956)

Board members shall review agenda materials before each meeting. Individual members may confer directly with the Superintendent or designee to ask questions and/or request additional information on agenda items. However, a majority of Board members shall not, outside of a noticed meeting, directly or through intermediaries or electronic means discuss, deliberate, or take action on any matter within the subject matter jurisdiction of the Board.

Agenda Dissemination to Members of the Public

~~Any agenda~~ **Agenda** and related materials distributed to the Board shall be made available to the public upon request without delay. ~~Only~~ **However, only** those documents which are disclosable public records under the Public Records Act (PRA) and which relate to an agenda item scheduled for the open session portion of a regular meeting **or which contain a claim or written threat of litigation which will be discussed in closed session** shall be made available to the public. (Government Code **54956.9,** 54957.5)

At least 72 hours prior to a regular meeting, the agenda shall be posted at one or more locations freely accessible to members of the public. (Government Code 54954.2)

In addition, the Superintendent or designee shall post the agenda on the homepage of the district ~~web site~~ website. The posted agenda shall be accessible through a prominent direct link to the current agenda or to the district's agenda management platform in accordance with Government Code 54954.2. When the district utilizes an integrated agenda management platform, the link to that platform shall take the user directly to the ~~web site~~ website with the district's agendas, and the current agenda shall be the first available. (Government Code 54954.2)

If a ~~document~~ writing which relates to an open session agenda item ~~of~~ or which contains a claim or written threat of litigation which will be discussed in closed session during a regular Board meeting is distributed to the Board less than 72 hours prior to a meeting, the Superintendent or designee shall make the ~~document~~ writing available for public inspection at a designated location at the same time the document is distributed to all or a majority of the Board. ~~(Government Code 54957.5)~~

However, if the writing is distributed to at least a majority of the Board at a time when the designated location is closed to the public, this requirement may be satisfied by posting the writing on the district website if the following conditions are met: (Government Code 54957.5)

1. An initial staff report or similar document containing an executive summary and any staff recommendations related to the agenda item is made available for public inspection at the designated location at least 72 hours before the meeting

2. The writing is immediately posted on the district's website in a position and manner that makes it clear that the writing relates to an agenda item for the upcoming meeting

3. The district lists the website address where such writings may be accessed on all Board meeting agendas

4. A physical copy of the document is made available for public inspection at the designated location at the beginning of the next regular business hours, but not less than 24 hours before the relevant Board meeting

The Superintendent or designee shall mail a copy of the agenda or a copy of all the documents constituting the agenda packet to any person who requests the items. The materials shall be mailed at the time the agenda is posted or upon distribution of the agenda to a majority of the Board, whichever occurs first. (Government Code 54954.1)

The Superintendent or designee shall email a copy of, or a ~~web site~~ website link to, the agenda or a copy of all the documents constituting the agenda packet to any person who requests such items to be delivered by email. If the Superintendent or designee determines that it is technologically infeasible to do so, a copy of the agenda or a ~~web site~~ website link to the agenda and a copy of all other documents constituting the agenda packet shall be sent to the person who has made the request in accordance with mailing requirements specified in law. (Government Code 54954.1)

Any request for mailed copies of agendas or agenda packets shall be in writing and shall be valid for the calendar year in which it is filed. Written requests must be renewed following January 1 of each year. (Government Code 54954.1)

Persons requesting mailing of the agenda or agenda packet shall pay an annual fee, as determined by the Superintendent or designee, not to exceed the cost of providing the service.

Any document prepared by the district or Board and distributed during a public meeting shall be made available for public inspection at the meeting. Any document prepared by another person shall be made available for public inspection after the meeting. These requirements shall not apply to a document that is exempt from public disclosure under the PRA. (Government Code 54957.5)

Upon request, the Superintendent or designee shall make the agenda, agenda packet, and/or any writings distributed at the meeting available in appropriate alternative formats to persons with a disability, as required by the Americans with Disabilities Act. (Government Code 54954.1)

Bylaw 9323: Meeting Conduct **Status:** ADOPTED

Original Adopted Date: 12/11/2008 | **Last Revised Date:** 03/10/2022 | **Last Reviewed Date:** TBD

Meeting Procedures

All Governing Board meetings shall begin on time and shall be guided by an agenda prepared in accordance with Board bylaws and posted and distributed in accordance with the Ralph M. Brown Act (open meeting requirements) and other applicable laws.

The Board president shall conduct Board meetings in accordance with Board bylaws and procedures that enable the Board to efficiently consider issues and carry out the will of the majority.

The Board believes that late night meetings deter public participation, can affect the Board's decision-making ability, and can be a burden to staff. Regular Board meetings shall be adjourned ~~at~~ by 10:00 p.m. unless extended to a specific time determined by a majority of the Board. The meeting shall be extended no more than once and, if necessary, may subsequently ~~may~~ be adjourned to a later date.

Quorum and Abstentions

The Board shall act by majority vote of all of the membership constituting the Board. (Education Code 35164)

The Board believes that when no conflict of interest requires abstention, its members have a duty to vote on issues before them. When a member abstains, the abstention shall not be counted for purposes of determining whether a majority of the membership of the Board has taken action.

~~Provided the Board typically has seven members and there are no more than two vacancies on the Board, the vacant position(s) shall not be counted for purposes of determining how many members of the Board constitute a majority. In addition, whenever any provisions of the Education Code require unanimous action of all or a specific number of the members, the vacant position(s) shall not be counted for purposes of determining the total membership constituting the Board. (Education Code 35165)~~

Public Participation

Members of the public are encouraged to attend Board meetings and to address the Board concerning any item on the agenda or within the Board's jurisdiction. So as not to inhibit public participation, persons attending Board meetings shall not be requested to sign in, complete a questionnaire, or otherwise provide their name or other information as a condition of attending the meeting, except that if the meeting is conducted using remote public participation or with a Board member attending remotely pursuant to Government Code 54953, a member of the public desiring to provide comment through the use of a third party internet website or online platform may be required to register as required by the third party provider.

In order to conduct district business in an orderly and efficient manner, the Board requires that public presentations to the Board comply with the following procedures:

1. The Board shall give members of the public an opportunity to address the Board on any item of interest to the public that is within the subject matter jurisdiction of the Board, either before or during the Board's consideration of the item. (Education Code 35145.5; Government Code 54954.3)

2. At a time so designated on the agenda at a regular meeting, members of the public may bring before the Board matters that are not listed on the agenda. The Board shall take no action or discussion on any item not appearing on the posted agenda, except as authorized by law. (Education Code 35145.5; Government Code 54954.2)

3. Without taking action, Board members or district staff members may briefly respond to statements made or questions posed by the public about items not appearing on the agenda. Additionally, on their own initiative or in response to questions posed by the public, Board members or staff members may ask a question for

clarification, make a brief announcement, or make a brief report on their own activities. (Government Code 54954.2)

Furthermore, the Board or a Board member may provide a reference to staff or other resources for factual information, ask staff to report back to the Board at a subsequent meeting concerning any matter, or take action directing staff to place a matter of business on a future agenda. (Government Code 54954.2)

4. The Board need not allow the public to speak on any item that has already been considered by a committee composed exclusively of Board members at a public meeting where the public had the opportunity to address the committee on that item. However, if the Board determines that the item has been substantially changed since the committee heard the item, the Board shall provide an opportunity for the public to speak. (Government Code 54954.3)

5. A person wishing to be heard by the Board shall first be recognized by the president and shall then proceed to comment as briefly as the subject permits.

   In general, individual speakers will be allowed three minutes to address the Board on each agenda or nonagenda item, and the Board will limit the total time for public input on each item to 20 minutes. However, in exceptional circumstances when necessary to ensure full opportunity for public input, the Board president may, with Board consent, adjust the amount of time allowed for public input and/or the time allotted for each speaker. Any such adjustment shall be done equitably so as to allow a diversity of viewpoints. The president may also ask members of the public with the same viewpoint to select a few individuals to address the Board on behalf of that viewpoint.

   In order to ensure that non-English speakers receive the same opportunity to directly address the Board, any member of the public who utilizes a translator shall be provided at least twice the allotted time to address the Board, unless simultaneous translation equipment is used to allow the Board to hear the translated public testimony simultaneously. (Government Code 54954.3)

6. The Board president may rule on the appropriateness of a topic, subject to the following conditions:

   a. If a topic would be suitably addressed at a later time, the Board president may indicate the time and place when it should be presented.

   b. The Board shall not prohibit public criticism of its policies, procedures, programs, services, acts, or omissions. (Government Code 54954.3)

   c. The Board shall not prohibit public criticism of district employees. However, whenever a member of the public initiates specific complaints or charges against an individual employee, the Board president shall inform the complainant of the appropriate complaint procedure.

7. The Board president shall not permit ~~any disturbance or willful interruption~~ **actual disruption** of Board meetings. ~~Persistent~~ **Actual** disruption by an individual or group or any conduct or statements that threaten the safety of any person(s) at the meeting shall be grounds for the president to terminate the privilege of addressing the Board **and remove the individual from the meeting**.

The Board President or designee may remove an individual for actually disrupting the meeting. Prior to removal, the individual shall be warned that their behavior is disrupting the meeting and that failure to cease the disruptive behavior may result in removal. If, after being warned, the individual does not promptly cease the disruptive behavior, the Board president, or designee, may then remove the individual from the meeting. (Government Code 54957.95)

When an individual's behavior constitutes the use of force or a true threat of force, the individual shall be removed from a Board meeting without a warning. (Government Code 54957.95)

Disrupting **means engaging in behavior during a Board meeting that actually disrupts, disturbs, impedes, or renders infeasible the orderly conduct of the meeting and includes, but is not limited to, a failure to comply with reasonable and lawful regulations adopted by a legislative body pursuant to Section 54954.3 or any other law, or engaging in behavior that constitutes use of force or a true threat of force. (Government Code 54957.95)**

True threat of force means a threat that has sufficient indicia of intent and seriousness, that a reasonable observer would perceive it to be an actual threat to use force by the person making the threat. (Government Code 54957.95)

~~The Board may remove disruptive individuals and~~ Additionally, the Board may order the room cleared if necessary. In this case, members of the media not participating in the disturbance shall be allowed to remain, and individuals not participating in such disturbances may be allowed to remain at the discretion of the Board. When the room is ordered cleared due to a disturbance, further Board proceedings shall concern only matters appearing on the agenda. (Government Code 54957.9)

When disruptive conduct occurs, the Board may decide to recess the meeting to help restore order, or if removing the disruptive individual(s) or clearing the room is infeasible, move the meeting to another location. The Board may direct the Superintendent or designee ~~shall~~ to contact local law enforcement as necessary.

Recording by the Public

Members of the public may record an open Board meeting using an audio or video recorder, still or motion picture camera, cell phone, or other device, provided that the noise, illumination, or obstruction of view does not persistently disrupt the meeting. The Superintendent or designee may designate locations from which members of the public may make such recordings without causing a distraction.

If the Board finds that noise, illumination, or obstruction of view related to these activities would persistently disrupt the proceedings, these activities shall be discontinued or restricted as determined by the Board. (Government Code 54953.5, 54953.6)

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Sean McPhetridge, Ed.D., Superintendent
CATEGORY: Consent/Action
ITEM TITLE: Approval of Regular and Special Governing Board Meetings Minutes

BACKGROUND INFORMATION

The Governing Board routinely reviews and approves minutes from all regular meetings and special sessions.

REPORT/PROPOSAL

The unadopted minutes of the February 15, 2024, Regular Board Meeting,the March 2, 2023, Special Board Meeting, and March 13, 2024 Regular Board Meeting are included in this Board packet for consideration.

FISCAL ANALYSIS

There is no financial impact to the General Fund.

RECOMMENDATION

Staff recommends approval of Regular and Special Governing Board meeting minutes as submitted.

Regular Governing Board Meeting

(Unadopted) Meeting Minutes

CABRILLO UNIFIED SCHOOL DISTRICT

Thursday, February 15, 2024 • Public Session: 6:00 p.m.
Cunha Intermediate School • 600 Church Street, Half Moon Bay, California 94019
Video Recording on Pacific Coast TV YouTube Channel:
https://www.youtube.com/playlist?list=PLFUunuheJ0ZVRqCNQQy7IC-5fv3KEKlPr

1. OPENING BUSINESS

a. Call Public Session to Order

President Hines called the meeting to order at 6:00 p.m.

b. Roll Call / Quorum

Board Members Present:	Kimberly Hines, President Carmen Daniel, Vice President Lizet Cortes, Clerk – Arrived at 6:15 p.m. Mary Beth Alexander, Member Sophia Layne, Member
Student Board Member Present:	Catalina Gonzalez-Johnston – Left the meeting at 9:29 p.m.
Administrators Present:	Sean McPhetridge, Ed.D., Superintendent J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services

c. Pledge of Allegiance

Student Board Member Catalina Gonzalez-Johnston led the Pledge of Allegiance.

2. APPROVAL OF AGENDA

Member Layne requested an amendment to the agenda proposing to move Item 4p *Approval of Service Agreement Contract with Leadership Associates to Conduct a Superintendent Search* to the end of Section 5 General Business for individual consideration. President Hines requested moving Item *6b Discussion of Productive Meeting Practices* to the beginning of Section 5 General Business.

Member Layne made a motion to approve the agenda as amended. Motion seconded by Member Daniels.

Motion (11) passed by a 4-0 vote, with Student Board Member Gonzalez-Johnston voting aye.

4. COMMUNICATIONS

a. Public Comments

The Board President informed the public that due to the number of comment cards, public comments would be reduced to two (2) minutes.

Kurt Murray, Cunha teacher, expressed concerns about teacher recruitment and retention, emphasizing the impact on students. Murray discussed prioritizing qualified teachers and urged decision-makers to consult with school staff.

Casey Owen, Julie Ron, Rose Manning, Sonia Myers, and Yolanda Au, Cunha teachers, addressed teacher turnover and compensation concerns. They highlighted students' challenges due to teacher absences and emphasized the need for equitable salaries to retain educators and support the community's future.

Cathy Gray, retired district employee and former CSEA board member, expressed support for teachers' efforts for fair wages and recalled her recent involvement in a temporary position. Gray declined the role due to ongoing negotiations, urging respectful discourse ahead and a prompt resolution to negotiations.

Ann Mori, Coastside Aquatic Center representative, discussed short-term goals of offering free swimming lessons and increasing pool hours for community use. Long-term objectives include securing funding for a new pool to accommodate competitive swim teams and water polo at Half Moon Bay High School.

Kate Walera, Half Moon Bay High School teacher, shared concerns about the Board's decisions, particularly regarding teacher salaries and budget allocations. Walera urged the Board to prioritize teacher needs and address budget disparities affecting students and educators.

Brittany Jolivette, HMBHS counselor, expressed solidarity with teachers and highlighted the challenges of counseling students with various needs. Jolivette praised community support during crises but voiced disappointment over financial issues. Jolivette urged the Board to address salary concerns for retention.

Nicole Riley, parent, addressed the Board regarding financial decisions, emphasizing the need to prioritize teacher salaries and essential programs over non-essential spending. Riley questioned the allocation of funds for new buildings and urged action to address the condition of the Hatch field.

Lauren Williamson, El Granada teacher, expressed concerns about teacher retention, deteriorating school conditions, and inadequate salaries. Williamson emphasized the impact on educators' livelihoods and the future of education in the district.

Claudia Lunstroth, teacher, withdrew her comments request.

Shannon Murray, parent and Hatch teacher, emphasized the value of the Hatch field as an educational resource, advocating against further development that could impede outdoor learning opportunities, citing its importance for mental health and academic success.

Sean Riordan, HMBHS teacher, requested the postponement of $24,500 spending on the superintendent search, advocating for community input before defining desired characteristics for an inclusive process.

Thomas Walrod raised concerns about budgeting policies and leadership, expressing plans to leave the district due to leadership concerns, emphasizing the importance of effective leadership for the community's well-being.

Kathleen Wall voiced support for preserving Hatch Field, echoing earlier speakers Riley and Murray.

Daniel Whitemore homeowner and parent, urged community involvement in selecting the superintendent, aligning with district values, and addressing teacher concerns. Whitemore questioned Leadership Associates' effectiveness and advocated for transparency and responsiveness from the Board.

Rafael Dubon expressed gratitude to the Half Moon Bay community and students for his 27 years at Half Moon Bay High School and highlighted challenges in recent negotiations, urging the Board to consider fair compensation for teachers.

Jesse Shick addressed the Board regarding governance, noting community disengagement due to lengthy meetings. Shick suggested time-limited agendas and timely decision-making and emphasized accountability to teacher-administrator ratios and classroom budgets.

The Board received three (3) comments regarding nonagendized topics or Consent Items via the Google Public Comment Request form. For full public comments, please refer to the link provided below:

https://drive.google.com/file/d/10_EaCSoTuO0huOAgpPeuL_fUbFjj92tn/view?usp=drive_link

b. Employee Organizations Report

CUTA Representatives

CUTA Co-President Tom Cox addressed concerns about teacher attendance at Board meetings, highlighting online viewership. Cox refuted claims of past raises causing budget issues, citing data since 2019, and emphasized teachers' role in child development. Cox expressed concerns about inflation's impact on salaries and referred to tonight's presentation comparing funding and salaries with neighboring districts. Cox stressed the Board's responsibility to unite the community and the crucial next weeks for change, advocating for teacher involvement in selecting the superintendent.

CSEA Representatives

None.

c. Board Members Report

Member Mary Beth Alexander extended an offer to meet with anyone interested for further discussion and shared her engagement with the California School Board Association, citing events like "Cage to Community" which featured a speaker's journey from adversity to rehabilitation. She emphasized the association's informative classes and encouraged attendance at an upcoming session on managing disruptions at Board meetings. Additionally, Member Alexander provided updates on her involvement in district committees. Lastly, she thanked departing Superintendent Dr. McPhetridge and Associate Superintendent Dr. Contreras for their advocacy for historically underserved groups.

Member Sophia Layne thanked attendees for their dedication to public education and reminded that Board meetings are for conducting public business, encouraging dialogue outside meetings. Member Layne thanked departing Superintendent Dr. McPhetridge and Associate Superintendent Dr. Contreras, acknowledging their contributions. Member Layne recounted recent community engagements, including a remembrance ceremony for the victims of last year's mass shooting and participation in CSBA legislative advocacy and racial justice training from SMCOE. Member Layne emphasized the importance of equity in schools and hoped for community understanding. Finally, Layne commended district staff for updating website pages and invited continued communication.

Member Lizet Cortes expressed gratitude to all attendees, particularly acknowledging the high school teachers present at the open night. Recognition was given to Mr. Cox for organizing the Washington meeting, and Miss Veloso, Miss Wall, and Miss Murray were thanked for their consistent efforts in organizing the Hatch's reading event. Member Cortes ended the report by emphasizing the importance of such events for parents, expressing gratitude for everyone's contributions.

Member Carmen Daniel expressed gratitude to attendees and staff. Member Daniel praised Cunha's Science Fair and her children's enriching experiences, including field trips at Farallone View School. Concluding her remarks, she thanked all involved.

President Kimberly Hines thanked attending teachers and acknowledged a need for improvement in relationships and governance. She emphasized inclusivity in discussions and expressed commitment to addressing governance issues. President Hines praised the community readers day at Hatch and shared insights from the San Mateo County of Education PTO luncheon, advocating for broader teacher representation. Kimberly mentioned discussions with Senator Becker's staff on funding and upcoming attendance at the San Mateo County of Education meeting regarding Board Meeting disruptions.

d. Student Board Member Report

Student Board Member Catalina Gonzalez-Johnston shared school event updates and reiterated student support for fair teacher wages. She stressed the role of educators in student and community well-being, urging prioritization of teacher compensation for quality education.

e. Superintendent Report

Superintendent Dr. Sean McPhetridge reflected on the challenges faced during the pandemic and economic strains, acknowledging the community's struggles with affordability and budget constraints. Dr. McPhetridge noted the ongoing negotiations, stating the district and CUTA are now in impasse bargaining and emphasizing the upcoming mediation scheduled at the end of the month; he expressed trust in district staff's commitment to negotiate in good faith during mediation. Additionally, he noted the items in the Consent Agenda endorsing Women's History Month and the collaborative effort behind developing two years of student-teacher calendars for the first time in four and a half years.

At 7:26 p.m., President Hines motioned to take a 7 minutes recess. Motion seconded by Member Daniels. President Hines reconvened the meeting at 7:39

Motion (12) passed by a 5-0 vote, with Student Board Member Gonzalez-Johnston voting aye.

6. CONSENT AGENDA

a. Adoption of Proclamation Endorsing March 2024 as Women's History Month
b. Approval of Half Moon Bay High Future Farmers of America Field Trip to Regional LDE Competition & State Degree Ceremony at Fortuna HS, Eureka, California, March 4-6, 2024
c. Approval of Half Moon Bay High Future Farmers of America Field Trip to 96th Annual State FFA Leadership Conference, Sacramento, California, March 20-24, 2024
d. Approval of Comprehensive School Safety Plans
e. Approval of Memorandum of Understanding (MOU) for our Mental Health Partnership with StarVista's Strengthen Our Youth Program
f. Approval of the 2024-25 and 2025-26 Student/Teacher Calendars
g. Approval of Certificated Personnel Report
h. Approval of Classified Personnel Report
i. Enrollment Report
j. Approval of Donations to Cabrillo Unified School District
k. Approval of Warrant Register Report Processed
l. Ratification of Emergency Repair Approval of the Sinkhole at HMBHS Campus
m. Approval of Amendment to QKA contract for Architectural Design of Swing Space and other Services (0.5 Complex) for the El Granada Modernization Process
n. Approval of Piggyback Contract for Farallone View and El Granada Elementary Furniture
o. Awarding of Bids for Hatch Elementary Security Fencing and Early Education Center Upgrades
~~p. Approval of Service Agreement Contract with Leadership Associates to Conduct a Superintendent Search~~ [Item moved to the end of Section 7 General Business for individual consideration]
q. Approval of Regular and Special Governing Board Meetings Minutes

Motion made by Member Alexander that the Consent Agenda be approved as presented. Motion seconded by Member Layne.

ROLLCALL VOTE
Kimberly Hines, President – Aye
Carmen Daniel, Vice President – Aye
Lizet Cortes, Clerk – Absent during Rollcall Vote
Mary Beth Alexander, Member – Aye
Sophia Layne, Member – Aye

PREFERENTIAL VOTE
Catalina Gonzalez-Johnston, Student Board Member – Aye

Motion (13) passed by a 4-0 vote, with Student Board Member Gonzalez-Johnston voting aye.

7. GENERAL BUSINESS

b. Discussion of Productive Meeting Practices

The Board discussed ways to improve Board meeting processes, aiming to maintain efficiency in information dissemination while ensuring adequate time for conducting District business. Board members consented to limit Member and Superintendent reports, Union Representatives, and Student Board Member reports to five minutes. President Hines proposed prioritizing presentations and important action items at the beginning of the General Business session, with presentations capped at 10 minutes. Furthermore, presentations requiring action were suggested by President Hines to have said action deferred to a subsequent meeting without holding up necessary business of the district.

Public Comment(s) on this Agenda Item:

Lisa Shick raised concerns about incomplete presentations and spending decisions, urging more transparent information and more careful consideration. She suggested capping meeting durations and increasing engagement with subcommittees.

a. Alvin S. Hatch Elementary School Presentation

Alvin S. Hatch Elementary School Principal Dr. Ashley Waggle presented an update on the school's demographics, academic performance, enrichment programs, and goals.

b. Food Services Update

Nutrition Services Coordinator Stephanie Modena presented on Food Service goals, operations, and plans for post-pandemic nutrition access. She also discussed the integration of HMBHS facilities as a central kitchen for locally sourced and self-prepared food production and delivery in the future.

c. 2023-24 LCAP Mid-Year Monitoring Report and Key Performance Indicator Update

Dr. Leticia Bhatia, Deputy Superintendent, presented the 2023-24 LCAP Mid-Year Report, which focused on improvements and strategies, including integrating plans, prioritizing growth areas, implementing academic interventions, and providing professional development on core curriculum adoptions.

d. CUSD Fiscal Update and San Mateo County Office of Education Fiscal Oversight

Deputy Superintendent of Business Services Dr. J Jesús Contreras presented a fiscal update outlining steps for district fiscal stabilization.

Public Comment(s) on this Agenda Item:

Roman Grabowski (absent during comments for this agenda item.)

Angelina Yeakley (absent during comments for this agenda item.)

The Board received one (1) comment regarding this agenda item via the Google Public Comment Request form. For full public comments, please refer to the link provided below:

https://drive.google.com/file/d/10_EaCSoTuO0huOAgpPeuL_fUbFjj92tn/view?usp=drive_link

e. El Granada Elementary School Modernization Update

Dr. J Jesús Contreras, Deputy Superintendent of Business Services, presented the El Granada Elementary School Modernization Update, including architectural discussions, community engagement, and design modifications to obtain a Coastal Development Permit.

Patricia Hanson (absent during comments for this agenda item.)

DRAFT

At 9:55 p.m., Superintendent McPhetridge requested motion to pass the 10:00 p.m. curfew. Member Layne motioned to pass the 10:00 p.m. curfew and end the meeting no later than 11:00 p.m. Motion seconded by Member Alexander.

Motion (14) passed by a 5-0 vote.
Catalina Gonzalez-Johnston, Student Board Member – Absent

f. Approval of Contract with QKA Architects for El Granada Phase 2 Modernization

President Hines motioned to approve Item 5f with the recommended addition of the Coastal Development Permit definition to the contract. Motion seconded by Member Cortes.

Motion (15) passed by a 5-0 vote.
Catalina Gonzalez-Johnston, Student Board Member – Absent

4.p Approval of Service Agreement Contract with Leadership Associates to Conduct a Superintendent Search

Item relocated from the Consent Agenda for individual consideration for action.
President Hines motioned to approve Item 4p as presented. Motion seconded by Member Layne.

Motion (16) passed by a 5-0 vote.
Catalina Gonzalez-Johnston, Student Board Member – Absent

The Board received one (1) comment regarding this agenda item via the Google Public Comment Request form. For full public comments, please refer to the link provided below:

https://drive.google.com/file/d/10_EaCSoTuO0huOAgpPeuL_fUbFjj92tn/view?usp=drive_link

6. GOVERNANCE MATTERS

a. Selection of CSBA Delegates Assembly on Ballot for San Mateo County Sub-region 5-B

President Kimberly Hines motioned to approve and cast the ballot for the three current candidates: Incumbent Chelsea Bonini (San Mateo COE), Incumbent Sophia Layne (Cabrillo USD), and Incumbent Patricia Murray (South San Francisco USD) for Sub-region 5-B Representatives to the California School Boards Association's Delegate Assembly. Motion seconded by Member Mary Beth Alexander.

Motion (17) passed by a 5-0 vote.
Catalina Gonzalez-Johnston, Student Board Member – Absent

~~b. Discussion of Productive Meeting Practices~~

Item moved to the beginning of Section 5 General Business.

8. ADJOURNMENT OF THE MEETING

Member Layne motioned to adjourn the February 15, 2024, Board Meeting at 10:20 p.m. Motion seconded by Member Daniel.

Motion (18) passed by a 5-0 vote
Catalina Gonzalez-Johnston, Student Board Member – Absent

Minutes prepared by Rosibel Acosta, Administrative Assistant to the Superintendent

Minutes presented by Sean McPhetridge, Ed.D., Secretary to the Governing Board

DRAFT

Certified by:

_____ _____

Lizet Cortes Date
Clerk to the Governing Board

DRAFT

Special Governing Board Meeting Closed Session

(Unadopted) Meeting Minutes

CABRILLO UNIFIED SCHOOL DISTRICT

Saturday, March 2, 2024 • 10:00 a.m.

Cabrillo Unified School District Board Room, 498 Kelly Avenue, Half Moon Bay, California 94019

1. OPENING BUSINESS

a. Call Public Session to Order

President Hines called the meeting to order at 10:01 a.m.

b. Roll Call / Quorum

Board Members Present:	Kimberly Hines, President Carmen Daniel, Vice President Mary Beth Alexander, Member Lizet Cortes, Clerk Sophia Layne, Member
Administrators Present:	Leticia Bhatia, Ed.D., Deputy Superintendent of Educational Services

c. Pledge of Allegiance

President Hines led the Pledge of Allegiance.

2. APPROVAL OF AGENDA

Member Alexander motioned to approve the agenda as presented. Motion seconded by Member Daniel.

Motion (19) passed by a 5-0 vote

3. GENERAL BUSINESS

a. Discussion of Superintendent Search Process

Jenny Scarpaci emphasized the need for transparent communication in the Superintendent search, citing past concerns and advocating for broader participation in agenda prioritization. She proposed virtual board meetings for increased accessibility and fair dialogue. Additionally, Scarpaci spoke about the request to delay the vote on the superintendent's search for enhanced community input and clarity, stressing stakeholder engagement's importance for a successful transition.

Kathleen Wall, representing the Cabrillo Unified Teachers Association, presented priorities and recommendations for the superintendent search and community healing. She emphasized fairness, openness, and collaboration, proposing a community stakeholder team to handle the interview and selection process. Wall stressed the importance of public input and ongoing stakeholder involvement to bridge the gap between the board and the community.

Nicole Riley spoke about specific qualifications for the new superintendent, emphasizing community involvement, budget management, and leadership skills. She suggested creating a community liaison group to gather input on selection criteria, aiming to bridge gaps between the board, district, and community and foster a cohesive vision for the superintendent selection process.

Jesse Shick offered feedback on the superintendent search questionnaire, recommending a revision to question six to differentiate between teaching and administrative experience. He stressed qualities such as earning trust, taking responsibility, and prioritizing students' educational needs. Shick emphasized focusing on fundamentals and measurable results across district operations.

Traci Yerby expressed appreciation for a Saturday meeting on the superintendent search, offering insights and suggestions after reviewing the board packet. She expressed concerns about potential biases and suggested revisions to align with recent changes. Yerby advocated for more personalized surveys and diverse stakeholder representation on the search committee, emphasizing the community's active involvement and the importance of a superintendent valuing education at all grade levels.

Charmion Donegan expressed concurrence with previous comments but stressed the importance of communication, highlighting difficulties in locating the meeting venue.

Ed Walkins provided background on his involvement with the school district and the Boys and Girls Club, noting his continued support for facility maintenance. He emphasized a need for community and external funding for future projects, particularly highlighting the importance of maintaining sports facilities like the Cunha field.

The Board received two (2) comments via the Google Public Comment Request form. To read the full public comments, please follow the link provided below:

https://drive.google.com/file/d/1qX1IgHvKGBYQukHPUl-z__BRT7d2WkDo/view?usp=drive_link

Angie Work shared insights on the importance of providing equitable playing opportunities for students, referencing the conditions of Hatch Field. She emphasized the significance of sports in student engagement and future opportunities and urged support for improved facilities.

After hearing comments from the public, Peggy Lynch and Jacki Horejs, consultants from Leadership Associates, provided the Board with an overview of the search process. This included a discussion on various aspects such as the online survey, stakeholder groups, input sessions, community engagement, communication strategies, desired qualities and characteristics of a superintendent, application process, candidate selection criteria, interview process, and assessment of district challenges and strengths.

DESIRED QUALITIES IN A SUPERINTENDENT

- Equity minded
- Outcomes oriented
- Student centered
- Teacher, principal, administrator, District Office experience
- Highly visible
- Accessible to parents and staff
- Ideally someone bilingual
- Working with some diverse community experience, particularly socioeconomic disadvantage
- Track record of academic improvement with English Learners and Special Education
- Experience with budget and finances
- Willingness to wear multiple hats
- With declining enrollment willingness to make changes within the District
- Being able to repair relationships
- Knowledge of what it means to value teachers and staff
- Clear vision for bridging elementary to middle and middle to high school
- Understanding of the value of Visual and Performing Arts, including Music
- Interventions and projects with VAPA to support academic achievement and attendance
- Importance of having credentialed teachers in the classroom

- Value of soft humanities and how it connects to math and reading
- Collaborative leadership
- Balance of being able to empower their direct reports to ensure they do what they need to do
- Connections with people on the ground and supporting them with coaching
- Equity focus and bilingualism preferred
- Aligned with our values as a school district and our board, including being aligned with our new strategic plan's focus on Academic Improvement, Equity, Whole Child, and Sustainability
- Ability to think strategically (10-20 years) but also get things done today
- Experience with facilities construction
- Soft skills: self-confident and assertive but can deal with incident command and also be humble
- Conversational but can also hear others
- Can hear voices in the room and also those that are not in the room
- Someone who doesn't get overwhelmed that easily
- Someone who is strong at strategic communications both verbally and in writing

DISTRICT STRENGTHS AND CHALLENGES

STRENGTHS
- Being a right sized district
- Geographically a very wealthy part of the world with many non-profit resources
- Well-resourced region
- Activated and passionate community
- Teachers and staff
- Many community alliances
- Collaborative community that is passionate
- Hiring of more Latinx employees as teachers and classified
- Employees are community members
- Natural resources that we can benefit from
- Smart and outspoken community members
- Beauty of working by the coast
- Strong foundation for academic improvement, equity, and a clear strategic plan
- Unified board

CHALLENGES
- Challenge hearing from the silent majority
- Labor problems
- Relationship with our community and how to work on those relationships
- Relationship with only a portion of our community
- Board is here to help with a team that needs to work on the relationships
- Finances are a challenge
- Low achievement and performance with our English Learners and Latinx students
- Dynamic meetings are a challenge
- Challenge of to fix local problems but need to look at larger picture
- Transitions are important: willingness to reach back and not ignore what happened in the past
- Treating the teachers as experts and asking what is best for our students
- Need to hear bottom up on suggestions
- VAPA needs to improve, music particularly
- Declining enrollment
- Being a flipper district (Revenue Limit vs. Basic Aid)
- Need to improve on our relationships with our families and students falling through the cracks
- Top challenge of funding being inequitable compared to other school districts in SMC
- Relationship is more positive with CSEA than CUTA, and financial strain may be a culprit
- Someone who can help our community with regards to equity
- Someone who can understand and communicate the difference between equal vs. equitable
- Improving the structure of our meetings
- One-time funding and stabilization funding that is winding down
- Acculturating a sense of agility, knowing things are not certain, working together through uncertainty

DRAFT

4. CLOSED SESSION

a. Identification of Closed Session Topics of Discussion

b. Public Comments on Closed Session Topics

None.

c. Adjourn to Closed Session – 1:02 p.m.

Board Members met privately for Closed Session. Any action taken during Closed Session is reported under "Closed Session Action Report."

1. Public Employment Appointment (Government Code §54957)

- Position: Superintendent

c. Adjournment of Closed Session

5. RECONVENING OF OPEN SESSION

a. Closed Session Action Report: President Hines reported that no action was taken in Closed Session.

8. ADJOURNMENT OF THE MEETING

At 2:00 p.m., Member Alexander motioned to adjourn the Special Board Meeting. The Motion was seconded by Member Daniel.

Motion (20) passed by a 5-0 vote.

Minutes prepared by Rosibel Acosta, Administrative Assistant to the Superintendent

Minutes presented by Sean McPhetridge, Ed.D., Secretary to the Governing Board

Certified by:

_____ _____

Lizet Cortes Date
Clerk to the Governing Board

DRAFT

Regular Governing Board Meeting

(Unadopted) Meeting Minutes

CABRILLO UNIFIED SCHOOL DISTRICT

Thursday, March 14, 2024 • Public Session: 6:00 p.m.

Cunha Intermediate School • 600 Church Street, Half Moon Bay, California 94019

Video Recording on Pacific Coast TV YouTube Channel:

https://www.youtube.com/playlist?list=PLFUunuheJ0ZVRqCNQQy7IC-5fv3KEKlPr

1. OPENING BUSINESS

a. Call Public Session to Order

President Hines called the meeting to order at 6:00 p.m.

b. Roll Call / Quorum

Board Members Present:	Kimberly Hines, President Carmen Daniel, Vice President Lizet Cortes, Clerk – Arrived at 6:21 p.m. Mary Beth Alexander, Member Sophia Layne, Member
Student Board Member Present:	Catalina Gonzalez-Johnston – Left the meeting at 9:21 p.m.
Administrators Present:	Sean McPhetridge, Ed.D., Superintendent Leticia Bhatia, Ed.D., Deputy Superintendent of Educational Services J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services

c. Pledge of Allegiance

Student Board Member Catalina Gonzalez-Johnston led the Pledge of Allegiance.

2. APPROVAL OF AGENDA

Member Layne requested an amendment to the agenda requesting to remove the certificated non-reelection from Item 4h Certificated Personnel Report and remove from the agenda Item 5i Adoption of Resolution 07-2024 Release of Certificated Administrator.

Member Layne motioned to approve the agenda as amended. Motion seconded by Member Alexander.

Motion (21) passed by a 4-0 vote, with Student Board Member Gonzalez-Johnston voting aye.

4. COMMUNICATIONS

a. Public Comments

Stacy McCarthy expressed interest in enrolling her child in the Spanish Immersion Program, noting its significance for community integration. She urged the Board to maintain two immersion kindergarten classes for the upcoming school year.

Joyce Hodge, Spanish Immersion coordinator, outlined program growth, emphasizing the need for two immersion kindergarten classes to sustain a K-12 program and ensure its success through high school.

Johanna Nevitt, incoming parent, expressed support for the dual immersion program, urging the preservation of two kindergarten classes. Nevitt stressed the importance of inclusive access for all families, highlighting strong community backing.

Jackie Vazquez, student, expressed support for the immersion program, noting its vital role in her Spanish proficiency. She emphasized its significance for preserving language heritage and called for program continuity.

The Board received two (2) comments regarding nonagendized topics or Consent Items via the Google Public Comment Request form. For full public comments, please refer to the link provided below:

https://drive.google.com/file/d/10xAm9kM8FEKnrWCDJzKrCXTOnu3TrVL6/view?usp=drive_link

b. Employee Organizations Report

CUTA Representatives

None.

CSEA Representatives

CSEA President Holly Layne informed the board of ongoing negotiations with the district regarding health, welfare, and compensation. She noted the survey of members on superintendent qualities, with 36 responses. Lynn expressed concerns about attracting candidates due to district challenges, aiming for collaborative positive outcomes.

c. Board Members Report

Member Mary Beth Alexander conveyed information about an upcoming virtual Town Hall addressing affordable housing for school districts, highlighting the involvement of various speakers. She thanked Union partners for their engagement in a recent workshop and emphasized the importance of communication and collaboration. Regarding board meetings, Alexander clarified that board packets are distributed six days prior, facilitating thorough review. Member Alexander also explained the rationale behind the agenda structure, focusing on prioritizing discussions on children and outcomes. Lastly, she appreciated the thoroughness of board meetings, highlighting the value of transparency and information dissemination.

Member Lizet Cortes acknowledged Maria Ureña's dedication to the district, highlighting her contributions to Los Listos Preschool. Member Cortes also addressed the controversial issue regarding a portable at Hatch, advocating for its necessity for over a third of Hatch Elementary School students despite opposition from some individuals. Drawing from personal experiences, she emphasized the importance of representing her community and cultural differences in decision-making. Member Cortes concluded by thanking attendees and stressing the importance of understanding diverse perspectives.

Member Sophia Layne reflected on the challenges faced four years ago when schools closed due to the pandemic, highlighting the current financial strain on school districts. She commended the positive certification of the budget update, acknowledging the collective effort. Layne provided updates on labor negotiations and shared experiences from school visits and advocacy events. Member Layne emphasized the importance of collaborative work, citing key principles from a recent training session. Layne encouraged personal connections with community members and proposed reaching out to individuals outside one's usual circles to foster broader perspectives and relationships.

Member Carmen Daniel acknowledged her involvement in recent parent-teacher conferences, expressing appreciation for the support provided by teachers.

President Kimberly Hines provided updates on recent engagements, including attending the La Costa Adult School open house and an upcoming visit to Cunha. She mentioned the kickoff meeting for the

superintendent search and invited community input through listening sessions and an online survey. President Hines suggested holding listening sessions before future board meetings and proposed a Special Meeting for self-evaluation before the selection process. She emphasized the importance of communication and collaboration within the board.

d. Student Board Member Report 6:51

Student Board Member Catalina Gonzalez-Johnston shared school updates and expressed gratitude to the board and teachers for her recognition at the Young Woman of Excellence Award. She praised the Spanish Immersion program for enriching her life, fostering cultural understanding, and providing valuable opportunities. Gonzalez-Johnston encouraged students to reach out to her for support.

e. Superintendent Report

Superintendent Dr. Sean McPhetridge conveyed appreciation for community advocates and noted the adoption of the April National Autism Acceptance and Inclusion Month Proclamation in the Consent Agenda. Dr. McPhetridge stressed embracing diversity and thanked contributors to ongoing initiatives. Addressing upcoming presentations, he discussed the complex topics of workforce housing and the Hatch Elementary School campus, emphasizing an imperative to balance community needs. Acknowledging the challenging budget situation, he expressed hope for constructive negotiations. Dr. McPhetridge recognized uncertainty ahead but conveyed optimism for a positive outcome. He concluded by thanking board members for their powerful statements and anticipated discussions on bond and partial tax surveys, workforce housing updates, budget items, and personnel matters in the General Business session.

6. CONSENT AGENDA

a. Adoption of Proclamation Recognizing April as National Autism Acceptance and Inclusion Month
b. Adoption of Proclamation Recognizing April 2024 as California Friday Night Live Month
c. Approval of Half Moon Bay High Future Farmers of America Field Trip to Fresno State Field Day, Clovis, California, April 19-20, 2024
d. The Consolidated Application and Reporting System (CARS)
e. Approval of School Accountability Report Cards (SARC) Grades K-12
f. Approval of Summer School Services 2024
g. Approval of Certificated Personnel Report - REVISED
h. Approval of Classified Personnel Report
i. Enrollment Report
j. Approval of Donations to Cabrillo Unified School District
k. Approval of Warrant Register Report Processed
l. Annual Approval of CUSD's Transportation Services Plan
m. Approval of Purchase of Furniture for the Farallone View Elementary Modernization

Motion made by Member Cortes that the Consent Agenda be approved as amended. Motion seconded by Member Daniel.

ROLLCALL VOTE
Kimberly Hines, President – Aye
Carmen Daniel, Vice President – Aye
Lizet Cortes, Clerk – Aye
Mary Beth Alexander, Member – Aye
Sophia Layne, Member – Aye

PREFERENTIAL VOTE
Catalina Gonzalez-Johnston, Student Board Member – Aye

Motion (22) passed by a 5-0 vote, with Student Board Member Gonzalez-Johnston voting aye.

7. GENERAL BUSINESS

a. Early Learning Center and Afterschool Programs at the Hatch Elementary Campus Update

Deputy Superintendent of Educational Services Dr. Leticia Bhatia, Deputy Superintendent of Business Services Dr. J Jesús Contreras, and Early Learning, Family Engagement, and Special Programs Coordinator Rosalva Segura provided a comprehensive overview of goals and operations of the Hatch Early Learning and After School Programs Center, funding sources, demographics, and facilities updates.

Special Guests Marck Newton, Cesilia Velasquez, Guillermo Carrillo, Pablo Oropeza, and Juan Rodriguez shared personal experiences with the program.

Public Comment(s) on this Agenda Item:

Mauco Vincent expressed concerns over the unexpected clearing of Hatch Field, advocated for preserving green space for children's safety, and emphasized importance of prioritizing education over renovations.

At 8:09 p.m., President Hines requested a 7-minute recess.
President Hines reconvened the meeting at 8:16 p.m.

b. La Costa Adult School Presentation

Director of La Costa Adult School Drew Gamet presented an update on the school's programs, services, recognitions, and events.

c. GO Bond and Parcel Tax Surveys Results

Joe Crump of Dale Scott & Company, the District's financial advisor, presented the GO Bond and Parcel Tax Surveys results as well as an overview of the election timeline if the Board decides to move forward.

The Board received one (1) comment related to this agenda item via the Google Public Comment Request form. For full public comments, please refer to the link provided below:

https://drive.google.com/file/d/10xAm9kM8FEKnrWCDJzKrCXTOnu3TrVL6/view?usp=drive_link

d. Workforce Housing Updated Plan Presentation

Alan Katz and Chris White of Brookwood Advisors presented a revised and updated Workforce Housing Plan based on community input.

Mike Noce, City of Half Moon Bay Housing Coordinator, spoke to the Board to support Workforce Housing for CUSD staff.

Public Comment(s) on this Agenda Item:

Ken Chan, Housing Leadership and San Mateo County Senior Organization representative, commented in support of workforce housing for district staff, stressing the importance of addressing housing needs to retain valuable community members and improve overall well-being.

The Board received one (1) comment related to this agenda item via the Google Public Comment Request form. For full public comments, please refer to the link provided below:

https://drive.google.com/file/d/10xAm9kM8FEKnrWCDJzKrCXTOnu3TrVL6/view?usp=drive_link

The Board received two (2) comments in Spanish related to this agenda item via the Google Public Comment Request form. For full public comments, please refer to the link provided below:

https://drive.google.com/file/d/114pjzyXY-XQrRan2VngJauEgujZhcLro/view?usp=drive_link

At 9:58 p.m., President Hines motioned to pass the 10:00 p.m. curfew to no longer than 11:00 p.m. Motion seconded by Member Layne.

At 10:09 p.m., President Hines requested a 5-minute recess.
President Hines reconvened the meeting at 10:15 p.m.

e. Approval of CUSD Second Interim Financial Report for Fiscal Year 2023-24

Member Kimberly Hines motioned to approve CUSD's Second Interim Financial Report for Fiscal Year 2023-24 with a positive certification. Motion seconded by Member Mary Beth Alexander.

Motion (23) passed by a 5-0 vote.
Catalina Gonzalez-Johnston, Student Board Member – Absent

f. CUSD Fiscal Update and San Mateo County Office of Education Fiscal Oversight

This item is agendized as a standing monthly fiscal update at each regularly scheduled meeting. Deputy Superintendent of Business Services Dr. J Jesús Contreras reported no additional update for this session.

g. Adoption of Resolution 03-2024, 04-2024, and 05-2024 for Certificated Employee Reduction, Seniority Order Criteria, and List of Seniority

Member Layne motioned to approve Resolution 03-3024 as presented. Motion seconded by Member Cortes.

ROLLCALL VOTE
Kimberly Hines, President – Aye
Carmen Daniel, Vice President – Aye
Lizet Cortes, Clerk – Aye
Mary Beth Alexander, Member – Aye
Sophia Layne, Member – Aye

PREFERENTIAL VOTE
Catalina Gonzalez-Johnston, Student Board Member – Absent

Motion (24) passed by a 5-0 vote.

President Hines motioned to approve Resolution 04-3024 as presented. Motion seconded by Member Alexander.

ROLLCALL VOTE
Kimberly Hines, President – Aye
Carmen Daniel, Vice President – Aye
Lizet Cortes, Clerk – Aye
Mary Beth Alexander, Member – Aye
Sophia Layne, Member – Aye

PREFERENTIAL VOTE
Catalina Gonzalez-Johnston, Student Board Member – Absent

Motion (25) passed by a 5-0 vote.

President Hines motioned to approve Resolution 05-3024 as presented. Motion seconded by Member Alexander.

ROLLCALL VOTE
Kimberly Hines, President – Aye
Carmen Daniel, Vice President – Aye
Lizet Cortes, Clerk – Aye
Mary Beth Alexander, Member – Aye
Sophia Layne, Member – Aye

PREFERENTIAL VOTE
Catalina Gonzalez-Johnston, Student Board Member – Absent

DRAFT

Motion (26) passed by a 5-0 vote.

h. Adoption of Resolution 06-2024 Authorizing the Reduction of Classified Services

President Hines motioned to approve Resolution 06-3024 as presented. Motion seconded by Member Alexander.

Public Comment(s) on this Agenda Item:

Rinaldo Veseliza, construction manager, expressed concern over outsourcing which has occurred and left his current role without future projects despite available funds. He urged the Board to defer the vote until they received more information.

ROLLCALL VOTE
Kimberly Hines, President – Aye
Carmen Daniel, Vice President – Aye
Lizet Cortes, Clerk – Aye
Mary Beth Alexander, Member – Aye
Sophia Layne, Member – Aye

PREFERENTIAL VOTE
Catalina Gonzalez-Johnston, Student Board Member – Absent

Motion (27) passed by a 5-0 vote.

~~i. Adoption of Resolution 07-2024 Release of Certificated Administrator~~ – REMOVED

6. FUTURE EVENTS

Member Cortes motioned to amend the agenda to include a discussion item on Future Planning. Motion seconded by President Hines.

Motion (28) passed by a 5-0 vote.

e. Future Planning

President Hines requested members to reserve April 13, 2024, for a special session aimed at team building and discussing Board values to guide the superintendent selection process. President Hines also informed of a community listening session on April 11, 2024, at 5:00 p.m.

7. ADJOURNMENT OF THE MEETING

Member Cortes motioned to adjourn the March 14, 2024, Board Meeting at 11:00 p.m. Motion seconded by Member Layne.

Motion (29) passed by a 5-0 vote.
Catalina Gonzalez-Johnston, Student Board Member – Absent

Minutes prepared by Rosibel Acosta, Administrative Assistant to the Superintendent

Minutes presented by Sean McPhetridge, Ed.D., Secretary to the Governing Board

Certified by:

DRAFT

_____ _____

Lizet Cortes Date
Clerk to the Governing Board

DRAFT

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Leticia Bhatia, Ed.D., Deputy Superintendent of Educational Services
Debbie Silveria, Principal, Kings Mountain Elementary
CATEGORY: Presentation
ITEM TITLE: Kings Mountain Elementary School Presentation

BACKGROUND INFORMATION

Tonight, Kings Mountain Elementary School teacher-leader Debbie Silveria will provide an overview of the school's unique site-based programs and services.

FISCAL ANALYSIS

There is no financial impact on the General Fund.

RECOMMENDATION

This item is presented for information only.

CABRILLO UNIFIED SCHOOL DISTRICT

Every Student, Every Day!

Kings Mountain Elementary School

Debbie Silveria, Site Coordinator

Governing Board Meeting

April 11, 2024

AGENDA

I. School Overview
II. Data Overview by Subgroup (EL, SPED, Low-Socioeconomic, ethnicity, etc)
III. CA Dashboard School Overview
IV. Enrichment Learning Opportunities (STEM/STEAM/VAPA/Etc.)
V. SPSA Overview
VI. Other

School Overview

Kings Mountain Elementary is a planned multi-age model school with three K-5 classrooms. Teachers have a combined 39 years of experience teaching split grade (multi-age) classrooms.

Kings Mountain Elementary School is unique in its ability to welcome students who need a smaller environment to thrive. We are fortunate to benefit from a community of families and neighbors who help support the school with high engagement and the magic of the mountain and forest surrounding our school and uplifting us.

Current enrollment at Kings Mountain Elementary is 52% Kings Mountain residents and 48% from the Coastside and surrounding areas.



School Enrollment

Hispanic: 22.7%

Two or More Races: 13.6%

Asian: 2.3%

Black: 2.3%

Caucasian: 81.8%

English Learners: 2.3%

Socio-economically Disadvantaged: 29.5%

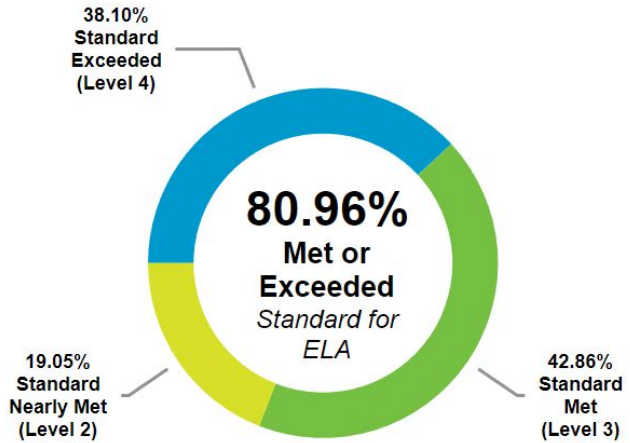
Students with Disabilities: 22.7%



Academic Performance 2023

ELA

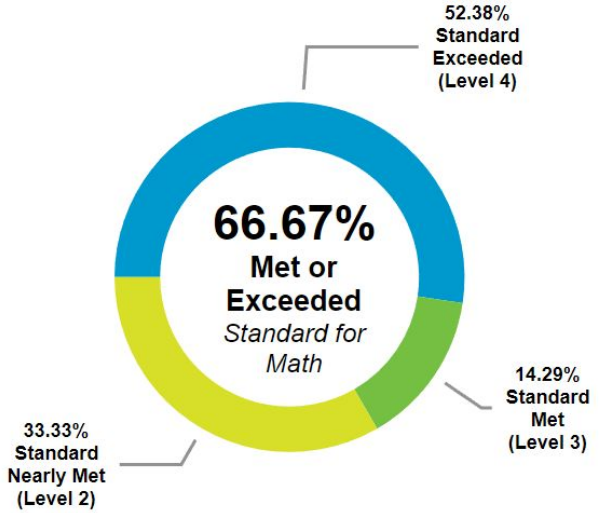
Percent of students within each achievement level



Standard Not Met (Level 1) is 0.00%

Mathematics

Percent of students within each achievement level

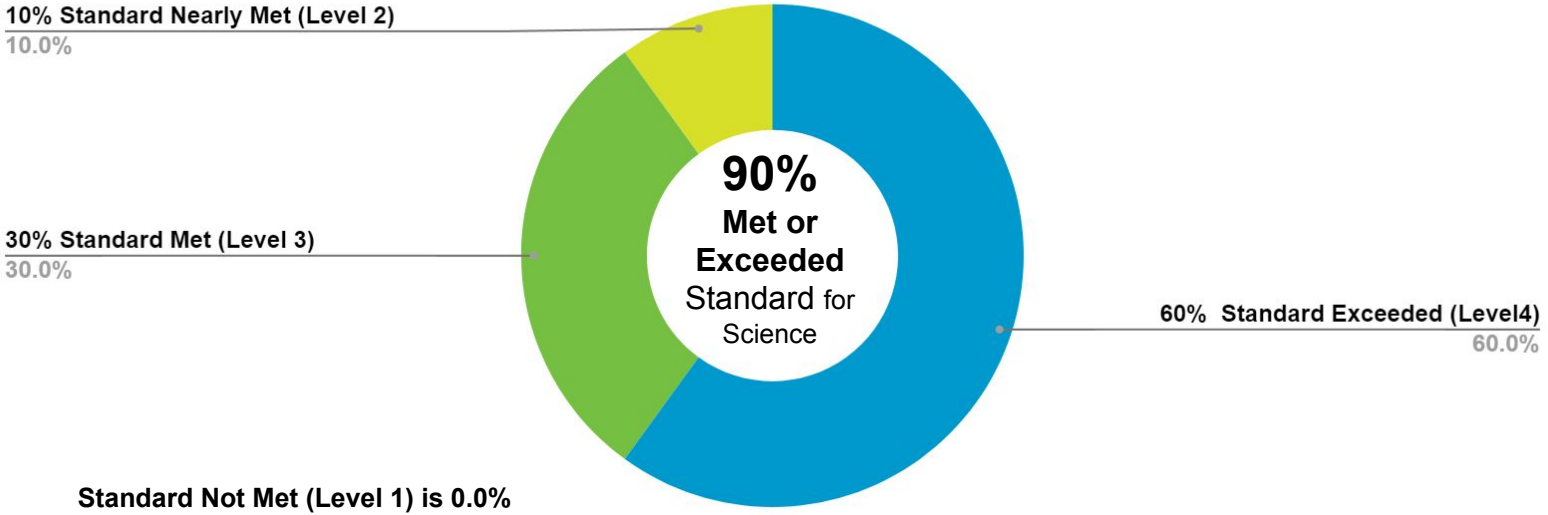


Standard Not Met (Level 1) is 0.00%

Academic Performance 2023

Science

Percentage of students within each achievement level



Standard Not Met (Level 1) is 0.0%

Enrichment Learning Opportunities

Changing Perspectives

Second Step

Physical Education

The HEAL Project

Music for Minors

Art in Action / The Art of Education

Junior Land Stewards

K-5 Science Class

Young Audiences Chinese Dance

Great Kindness Challenge









Educational Celebrations

Stone Soup

100 Days of School

Random Acts of Kindness Day

Read-A-Thon

Field Day





SPSA Overview

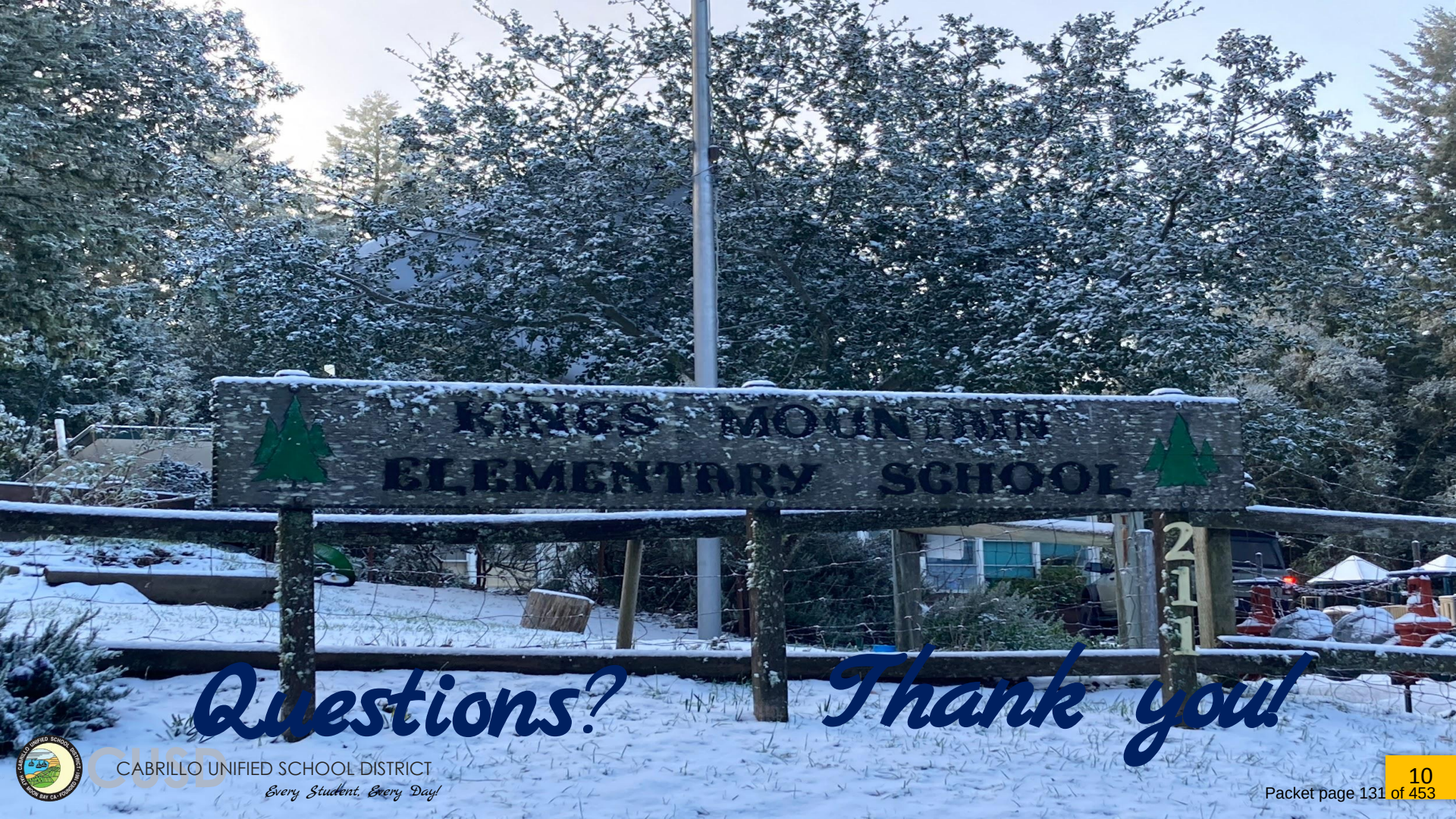
Glows

- Students created art together illustrating the theme of Peaceful Cooperation which will be displayed at the Coastal Arts League exhibition.
- Implementation of Math Buddies program across classrooms to work on Silicon Valley Math Institute Problem-of-the-Month.
- As part of the Great Kindness Challenge, students recognized acts of kindness that took place at school that included helping each other when someone is hurt, teaching others the rules of a game when it is new to them, and asking respectful questions when trying to understand each other's experience.

Grows

- Increase cross-discipline collaboration in order to implement full court press interventions earlier.
- Innovate literacy interventions including Heggerty Phonemic Awareness curriculum.
- Increase met or exceeded standard on Math CAASPP to 75%.





Questions?

Thank you!

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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed., Director of Personnel and Pupil Service
CATEGORY: Action
ITEM TITLE: Approval of the Declaration of Need for Fully Qualified Educators for the 2024-25 School Year

BACKGROUND INFORMATION

With the approval of Title 5 Regulations, starting July 1, 1994, the ability to employ or assign persons who are not appropriately credentialed for their assignment will be under the legal authority of the Commission on Teacher Credentialing.

A Declaration of Need for Fully Qualified Educators must be submitted annually to the Commission on Teacher Credentialing. This declaration is valid for no more than twelve months and expires on June 30, 2025.

REPORT/PROPOSAL

The declaration must include the following:

- Titles of Limited Assignment Permits the employing agency anticipates will be requested
- Efforts the employing agency made to recruit certificated individuals and to certify, assign, and develop fully-qualified individuals
- Verification that the declaration was adopted by a school district, county superintendent, or state school administrator

The 2024-2025 Declaration of Need for Fully-Qualified Educators anticipates emergency permits for the following areas: CLAD Credential, BCLAD Credential, Resource Specialist, and Emergency Transitional Kindergarten.

FISCAL ANALYSIS

The financial impact is included in the budget.

RECOMMENDATION

Approve as submitted.

State of California
Commission on Teacher Credentialing
Certification Division
1900 Capitol Avenue
Sacramento, CA 95811-4213

Email: credentials@ctc.ca.gov
Website: www.ctc.ca.gov

DECLARATION OF NEED FOR FULLY QUALIFIED EDUCATORS

Original Declaration of Need for year: 2025

Revised Declaration of Need for year: _____

FOR SERVICE IN A SCHOOL DISTRICT OR DISTRICT/COUNTY AUTHORIZED CHARTER SCHOOL

Name of District or Charter: Cabrillo Unified School District District CDS Code: 41

Name of County: San Mateo County CDS Code: 68890

By submitting this annual declaration, the district is certifying the following:

- A diligent search, as defined below, to recruit a fully prepared teacher for the assignment(s) was made
- If a suitable fully prepared teacher is not available to the school district, the district will make a reasonable effort to recruit based on the priority stated below

The governing board/body of the school district or charter school specified above adopted a declaration at a regularly scheduled public meeting held on 4/11/2024 certifying that there is an insufficient number of certificated persons who meet the district's specified employment criteria for the position(s) listed on the attached form. The attached form was part of the agenda, and the declaration did NOT appear as part of a consent calendar.

▶ ***Enclose a copy of the board agenda item***

With my signature below, I verify that the item was acted upon favorably by the board. The declaration shall remain in force until June 30, 2025.

Submitted by (Superintendent, Board Secretary, or Designee):

Bianca Forrester	[signature]	Director of Personnel/Pupil Services
Name	*Signature*	*Title*
650 726-0279	650 870-1723	
Fax Number	*Telephone Number*	*Date*

498 Kelly Ave., Half Moon Bay, CA 94019
Mailing Address

forresterb@cabrillo.k12.ca.us
EMail Address

FOR SERVICE IN A COUNTY OFFICE OF EDUCATION, STATE AGENCY OR NONPUBLIC SCHOOL AGENCY

Name of County _____ County CDS Code _____

Name of State Agency _____

Name of NPS/NPA _____ County of Location _____

The Superintendent of the County Office of Education or the Director of the State Agency or the Director of the NPS/NPA specified above adopted a declaration on ____/____/____, at least 72 hours following his or her public announcement that such a declaration would be made, certifying that there is an insufficient number of certificated persons who meet the county's, agency's or school's specified employment criteria for the position(s) listed on the attached form.

The declaration shall remain in force until June 30, _____.

▶ ***Enclose a copy of the public announcement***

Submitted by Superintendent, Director, or Designee:

Name	*Signature*	*Title*
Fax Number	*Telephone Number*	*Date*

Mailing Address

EMail Address

▶ *This declaration must be on file with the Commission on Teacher Credentialing before any emergency permits will be issued for service with the employing agency*

AREAS OF ANTICIPATED NEED FOR FULLY QUALIFIED EDUCATORS

Based on the previous year's actual needs and projections of enrollment, please indicate the number of emergency permits the employing agency estimates it will need in each of the identified areas during the valid period of this Declaration of Need for Fully Qualified Educators. This declaration shall be valid only for the type(s) and subjects(s) identified below.

This declaration must be revised by the employing agency when the total number of emergency permits applied for exceeds the estimate by ten percent. Board approval is required for a revision.

Type of Emergency Permit	**Estimated Number Needed**
CLAD/English Learner Authorization (applicant already holds teaching credential)	2
Bilingual Authorization (applicant already holds teaching credential)	2
List target language(s) for bilingual authorization: _____	
Resource Specialist	2
Teacher Librarian Services	1
Emergency Transitional Kindergarten (ETK)	2

LIMITED ASSIGNMENT PERMITS

Limited Assignment Permits may only be issued to applicants holding a valid California teaching credential based on a baccalaureate degree and a professional preparation program including student teaching.

Based on the previous year's actual needs and projections of enrollment, please indicate the number of Limited Assignment Permits the employing agency estimates it will need in the following areas. Additionally, for the Single Subject Limited Assignment Permits estimated, please include the authorization(s) which will be requested:

TYPE OF LIMITED ASSIGNMENT PERMIT	ESTIMATED NUMBER NEEDED
Multiple Subject	2
Single Subject	2
Special Education	2
TOTAL	6

Authorizations for Single Subject Limited Assignment Permits

SUBJECT	ESTIMATED NUMBER NEEDED	SUBJECT	ESTIMATED NUMBER NEEDED
Agriculture		Mathematics	
Art		Music	
Business		Physical Education	
Dance		Science: Biological Sciences	
English		Science: Chemistry	
Foundational-Level Math		Science: Geoscience	
Foundational-Level Science		Science: Physics	
Health		Social Science	
Home Economics		Theater	
Industrial & Technology Education		World Languages (specify)	Spanish 2

EFFORTS TO RECRUIT CERTIFIED PERSONNEL

The employing agency declares that it has implemented in policy and practices a process for conducting a diligent search that includes, but is not limited to, distributing job announcements, contacting college and university placement centers, advertising in local newspapers, exploring incentives included in the Teaching as a Priority Block Grant (refer to www.cde.ca.gov for details), participating in state and regional recruitment centers and participating in job fairs in California.

If a suitable fully prepared teacher is not available to the school district, the district made reasonable efforts to recruit an individual for the assignment, in the following order:

- A candidate who qualifies and agrees to participate in an approved internship program in the region of the school district
- An individual who is scheduled to complete initial preparation requirements within six months

EFFORTS TO CERTIFY, ASSIGN, AND DEVELOP FULLY QUALIFIED PERSONNEL

Has your agency established a District Intern program? (●) Yes ( ) No

If no, explain. _____

Does your agency participate in a Commission-approved college or university internship program? (●) Yes ( ) No

If yes, how many interns do you expect to have this year? 4

If yes, list each college or university with which you participate in an internship program.

San Francisco State University, San Jose State University, Cal State East Bay, Stanford University, CalTEACH, National University

If no, explain why you do not participate in an internship program.

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GOVERNING BOARD
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Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed., Director of Personnel and Pupil Service
CATEGORY: Action
ITEM TITLE: Adoption of Resolution 08-2024 Declaration for Substitute CBEST Waiver

BACKGROUND INFORMATION

The California Commission on Teacher Credentialing is relaxing the requirement that each individual who wishes to be employed as a substitute and has not yet taken the CBEST must be approved by the Governing Board before a waiver is submitted to the Commission.

The Commission now requires that a Governing Board declare that the district has hired teachers from its substitute pool to implement the Class Size Reduction Program and is experiencing difficulty recruiting individuals who qualify for the 30-Day Substitute Teaching Permit. This Declaration must only be approved once for all substitute CBEST waivers requested in 2024-25.

REPORT/PROPOSAL

The formal Declaration is attached for approval of the Governing Board. The approved Declaration from the Governing Board's minutes will be attached to each substitute CBEST waiver.

FINANCIAL IMPACT

The financial impact is included in the budget.

RECOMMENDATION

Approve as submitted.

RESOLUTION NO. 08-2024
BEFORE THE GOVERNING BOARD
OF THE CABRILLO UNIFIED SCHOOL DISTRICT
SAN MATEO COUNTY, CALIFORNIA

RELAXING OF CBEST TEST REQUIREMENTS AS ALLOWED
BY THE COMMISSION ON TEACHER CREDENTIALING

WHEREAS, the Governing Board of Cabrillo Unified School District declares that teachers were hired from the district's substitute pool to implement class size reduction; and

WHEREAS, as a consequence of this action, the district is unable to recruit substitutes who have had an opportunity to take and pass the California Basic Education Skills Test (CBEST);

NOW, THEREFORE, BE IT RESOLVED that the district anticipates employing 5 substitutes on Variable Term CBEST Waivers. Approval of this substitute CBEST waiver resolution is valid for the 2024-2025 school year.

PASSED AND ADOPTED by the Governing Board of the Cabrillo Unified School District on the 11th day of April 2024 by the following vote:

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Kimberly Hines:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Sophia Layne:	_____	Aye	_____	No	_____	Abstain	_____ Absent

Certified by:

_____
Lizet Cortes
Clerk to the Governing Board
Cabrillo Unified School District

Attest by:

_____
Sean McPhetridge, Ed.D.
Secretary to the Governing Board
Cabrillo Unified School District

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MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
Jennifer Marsh, Fiscal Director
CATEGORY: Action/Presentation
ITEM TITLE: CUSD Fiscal Update: Second Interim Update and San Mateo County Office of Education Fiscal Oversight

BACKGROUND INFORMATION

As CUSD continues its journey toward fiscal solvency, the San Mateo County Office of Education (SMCOE) monitors the steps taken by the District to achieve fiscal sustainability. Continuous vigilance, efforts to decrease deficit spending, and continued implementation of a living CUSD Fiscal Stabilization Plan will be paramount for fiscal stability ongoing in future years ahead, particularly considering a sizeable state budget deficit now projected.

Staff will present an updated reconciliation of Multi-Year Projections (MYP) to the savings and reductions executed to date and an ongoing trueing up of accounts. SMCOE advised CUSD to present to the CUSD Governing Board this updated Second Interim MYP resulting from the trueing up of the CUSD Fiscal Stabilization Plan and trueing up of CUSD accounts. CUSD will continue to be vigilant of reductions and savings, which include SMCOE's expectation that staffing of CUSD schools will be commensurate with CUSD's declining enrollment for 2024-25 and 2025-26 school years. CUSD's cabinet-level administrators and site-level administrators will continue to align all resources focused on balancing fiscal solvency and stability.

CUSD will continue to present a monthly fiscal update to its Governing Board at each regularly scheduled meeting as a way to represent our ongoing work to update the Governing Board and SMCOE on fiscal sustainability.

FISCAL ANALYSIS

The updated Second Interim MYP presented here reflects the status of CUSD finances based on the updated known assumptions to date.

RECOMMENDATION

Receive and approve the CUSD Fiscal Update as presented.

CABRILLO UNIFIED SCHOOL DISTRICT

Every Student, Every Day!

Cabrillo Unified School District

Fiscal Update

23-24 Second Interim Update

J Jesus Contreras, Ed.D., Deputy Superintendent of Business Services

Jennifer Marsh, Fiscal Director

April 11, 2024

CUSD's Fiscal Solvency

- The San Mateo County Office of Education (SMCOE) continues supporting Cabrillo Unified School District (CUSD) on its fiscal recovery journey.
- Through its Living Fiscal Stabilization Plan, CUSD continues focusing on:
  - Reducing Deficit Spending
  - Continuous Identification of Savings and Reductions
  - Position Control and Internal Controls

CUSD's Continued Steps Toward Fiscal Health

- CUSD keeps focusing on seeking opportunities for savings and reductions in the 2024-25 and 2025-26 fiscal years to incorporate into the *CUSD Living Fiscal Stabilization Plan.*
- CUSD administrators will continue to work on staffing optimization for the 2024-25 school year. They cautiously consider attrition, retirements, and replacements of staff.
- CUSD administrators are also diligently building master schedules commensurate with declining enrollment.

CUSD's Continued Steps Toward Fiscal Health

- Incorporation into the Multi-Year- Projections (MYP) of the provisions of the *CUSD Living Fiscal Stabilization Plan*
- Trueing up fiscal entries and assumptions
- Accounting for all retirements and overall attrition
- Staffing to contract: rightsizing for actual student need is different than simply cutting positions and services
- Defining CUSD's **CORE** Instructional Program Services and prioritizing the effective and efficient delivery of CUSD's Board-approved guaranteed **CORE** curricula

Living Fiscal Stabilization Plan - March 15

	2024-25 Reductions	2024-25 Savings	2025-26 Reductions	2025-26 Savings
1000s				
Certificated Salaries				
HR-2.6 FTE HMBHS - Teacher to student ratio adjustment	$ 199,835.00			
HR-1.0 FTE - Cunha MS - Teacher to student ratio adjustment	$ 58,045.00			
.5 FTE CU Dean	$ 53,009.50			
CI-Middle School AVID Sections (2) (.4FTE)				
CU Dean - .5 FTE to RES 7422				
Budget Reduction HMBHS OBJ 1100				
ES-1 FTE - Behavior IS			$ 102,613.00	
Sub-Total	**$ 310,889.50**	**$ -**	**$ -**	**$ -**
2000s				
Classified Salaries				
ES-2 (.75) FTE - Paraprofessionals	$ 50,594.00			
BU-1 FTE - Custodian (attrition)				
BU-0.2 FTE - Custodian at KM				
BU-.3 FTE Admin Assist move to Bond				
BU-.1 FTE MOT Supervisor move to Bond				
ES- 1 FTE Admin Assistant			$ 64,391.00	
ES-1 FTE- Health Tech			$ 48,919.00	
IT- Technician (move to Parcel Tax Res 9100)	$ 57,238.00			
CI-HS ELD Data Specialist				
Sub-Total	**$ 107,832.00**	**$ -**	**$ 113,310.00**	**$ -**

Fiscal Stabilization Plan - March 15

	2024-25 Reductions	2024-25 Savings	2025-26 Reductions	2025-26 Savings
3000s				
Employee Benefits				
Certificated Benefits - AVID .4		$ -		
ES-1 FTE - Behavior IS			$ 52,975.00	
Classified Benefits - Custodian/ELD Specialist		$ -		
ES- 1 FTE Admin Assistant			$ 29,988.00	
ES-1 FTE- Health Tech			$ 26,558.00	
Reclass H&W to RES 6762-HMBHS				
Reclass H&W to RES 6762-CU				
STRS budget reduction				
Benefits - 1.0 FTE IT Technician (move to Parcel Tax Res 9100)	$ 28,140.00			
Benefits - 2 (.75) FTE Paraprofessionals	$ 17,678.00			
Benefits - Certificated	$ 103,124.00			
Sub-Total	**$ 148,942.00**	**$ -**	**$ 109,521.00**	**$ -**
TOTAL REDUCTIONS and SAVINGS	**$ 567,663.50**		**$ 222,831.00**	

2023-24 Updated Second Interim: Cabrillo USD Budget Summary and Multi-Year-Projections (4.11.2024)

	2023-24: Basic Aid			2024-25: Basic Aid			2025-26: Basic Aid			2026-27: Basic Aid		
	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED
LCFF	37,604,879	2,357,848	39,962,727	34,338,548	2,357,848	36,696,396	34,975,106	2,357,848	37,332,954	35,628,395	2,357,848	37,986,243
Federal Revenue	4,785	1,709,896	1,714,681	4,785	1,225,220	1,230,005	4,785	1,225,220	1,230,005	4,785	1,225,220	1,230,005
State Revenue	560,048	5,301,096	5,861,144	560,048	3,751,579	4,311,627	560,048	3,633,277	4,193,325	560,048	3,633,277	4,193,325
Local Revenue	548,684	3,249,584	3,798,268	255,179	2,652,856	2,908,035	255,179	2,652,856	2,908,035	255,179	2,580,356	2,835,535
Total Revenues	38,718,396	12,618,424	51,336,820	35,158,560	9,987,503	45,146,063	35,795,118	9,869,201	45,664,319	36,448,407	9,796,701	46,245,108
Certificated Salaries	12,621,543	4,067,725	16,689,268	12,582,194	3,844,704	16,426,898	12,833,838	3,738,744	16,572,582	13,090,515	3,585,153	16,675,668
Classified Salaries	3,696,335	4,226,772	7,923,107	3,713,024	4,233,141	7,946,165	3,787,284	4,204,494	7,991,778	3,863,030	4,288,584	8,151,614
Benefits	6,000,203	5,814,426	11,814,629	6,650,640	5,389,353	12,039,993	6,924,912	5,389,286	12,314,198	7,134,197	5,475,331	12,609,528
Supplies	635,784	1,500,110	2,135,894	635,784	1,028,720	1,664,504	635,784	915,112	1,550,896	635,784	915,112	1,550,896
Services	3,325,602	3,889,408	7,215,010	3,250,130	3,477,372	6,727,502	3,250,130	3,223,574	6,473,704	3,250,130	3,223,134	6,473,264
Capital Outlay	0	207,847	207,847	0	0	0	0	0	0	0	0	0
Other Outgo/Indirect	70,312	224,114	294,426	(11,348)	220,874	209,526	(11,348)	220,874	209,526	(11,348)	220,874	209,526
Total Expenses	26,349,779	19,930,402	46,280,181	26,820,424	18,194,164	45,014,588	27,420,600	17,692,084	45,112,684	27,962,308	17,708,188	45,670,496
Surplus/(Deficit)	12,368,617	(7,311,978)	5,056,639	8,338,136	(8,206,661)	131,475	8,374,518	(7,822,883)	551,635	8,486,099	(7,911,487)	574,612
Transfer in (891X)	0	0	0	0	0	0	0	0	0	0	0	0
Transfer out (761X)	320,439	0	320,439	323,415	0	323,415	323,415	0	323,415	323,415	0	323,415
Contribution	(7,774,197)	7,774,197	0	(7,898,022)	7,898,022	0	(8,137,134)	8,137,134	0	(8,462,320)	8,462,320	0
Other In / Out	(8,094,636)	7,774,197	(320,439)	(8,221,437)	7,898,022	(323,415)	(8,460,549)	8,137,134	(323,415)	(8,785,735)	8,462,320	(323,415)
Total Surplus/(Deficit)	4,273,981	462,219	4,736,200	116,699	(308,639)	(191,940)	(86,031)	314,251	228,220	(299,636)	550,833	251,197
9791	533,301	4,858,583	5,391,884	4,807,282	5,320,802	10,128,084	4,923,981	5,012,162	9,936,143	4,837,950	5,326,413	10,164,363
9793			0			0			0			0
9795												
Beginning Balance	533,301	4,858,583	5,391,884	4,807,282	5,320,802	10,128,084	4,923,981	5,012,162	9,936,143	4,837,950	5,326,413	10,164,363
Ending Balance	4,807,282	5,320,802	10,128,084	4,923,981	5,012,162	9,936,143	4,837,950	5,326,413	10,164,363	4,538,314	5,877,246	10,415,560
Revolving Cash, Stores & Prepaid	45,000		45,000	45,000		45,000	45,000		45,000	45,000		45,000
Restricted Programs		5,320,802	5,320,802		5,012,162	5,012,162		5,326,413	5,326,413		5,877,246	5,877,246
3% REU (9789)	1,398,019	0	1,398,019	1,360,141	0	1,360,141	1,363,083	0	1,363,083	1,379,818	0	1,379,818
UNASSIGNED (9790)	3,364,263	0	3,364,263	3,518,840	0	3,518,840	3,429,867	0	3,429,867	3,113,496	0	3,113,496

2023-24 Second Interim: Cabrillo USD Budget Summary and Multi-Year-Projections

	2023-24: Basic Aid			2024-25: Basic Aid			2025-26: Basic Aid			2026-27: Basic Aid		
	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED	UNRESTRICTED	RESTRICTED	COMBINED
LCFF	37,604,879	2,357,848	39,962,727	34,338,548	2,357,848	36,696,396	34,975,106	2,357,848	37,332,954	35,628,395	2,357,848	37,986,243
Federal Revenue	4,785	1,709,896	1,714,681	4,785	1,225,220	1,230,005	4,785	1,225,220	1,230,005	4,785	1,225,220	1,230,005
State Revenue	560,048	5,301,096	5,861,144	560,048	3,751,579	4,311,627	560,048	3,633,277	4,193,325	560,048	3,633,277	4,193,325
Local Revenue	548,684	3,249,584	3,798,268	255,179	2,652,856	2,908,035	255,179	2,652,856	2,908,035	255,179	2,580,356	2,835,535
Total Revenues	38,718,396	12,618,424	51,336,820	35,158,560	9,987,503	45,146,063	35,795,118	9,869,201	45,664,319	36,448,407	9,796,701	46,245,108
Certificated Salaries	12,621,543	4,067,725	16,689,268	11,794,323	3,860,426	15,654,749	12,030,209	3,754,781	15,784,990	12,270,813	3,601,511	15,872,324
Classified Salaries	3,696,335	4,226,772	7,923,107	3,713,024	4,163,735	7,876,759	3,787,284	4,133,700	7,920,984	3,863,030	4,216,374	8,079,404
Benefits	6,000,203	5,814,426	11,814,629	6,683,714	5,354,804	12,038,518	6,957,986	5,354,242	12,312,228	7,167,271	5,439,998	12,607,269
Supplies	635,784	1,500,110	2,135,894	635,784	1,028,720	1,664,504	635,784	915,112	1,550,896	635,784	915,112	1,550,896
Services	3,325,602	3,889,408	7,215,010	3,250,130	3,477,372	6,727,502	3,250,130	3,223,574	6,473,704	3,250,130	3,223,134	6,473,264
Capital Outlay	0	207,847	207,847	0	0	0	0	0	0	0	0	0
Other Outgo/Indirect	70,312	224,114	294,426	(11,348)	220,874	209,526	(11,348)	220,874	209,526	(11,348)	220,874	209,526
Total Expenses	26,349,779	19,930,402	46,280,181	26,065,627	18,105,931	44,171,558	26,650,045	17,602,283	44,252,328	27,175,680	17,617,003	44,792,683
Surplus/(Deficit)	12,368,617	(7,311,978)	5,056,639	9,092,933	(8,118,428)	974,505	9,145,073	(7,733,082)	1,411,991	9,272,727	(7,820,302)	1,452,425
Transfer in (891X)	0	0	0	0	0	0	0	0	0	0	0	0
Transfer out (761X)	320,439	0	320,439	323,415	0	323,415	323,415	0	323,415	323,415	0	323,415
Contribution	(7,774,197)	7,774,197	0	(7,897,245)	7,897,245	0	(8,134,789)	8,134,789	0	(8,458,591)	8,458,591	0
Other In / Out	(8,094,636)	7,774,197	(320,439)	(8,220,660)	7,897,245	(323,415)	(8,458,204)	8,134,789	(323,415)	(8,782,006)	8,458,591	(323,415)
Total Surplus/(Deficit)	4,273,981	462,219	4,736,200	872,273	(221,183)	651,090	686,869	401,707	1,088,576	490,721	638,289	1,129,010
9791	533,301	4,858,583	5,391,884	4,807,282	5,320,802	10,128,084	5,679,555	5,099,618	10,779,173	6,366,424	5,501,325	11,867,749
9793			0			0			0			0
9795												
Beginning Balance	533,301	4,858,583	5,391,884	4,807,282	5,320,802	10,128,084	5,679,555	5,099,618	10,779,173	6,366,424	5,501,325	11,867,749
Ending Balance	4,807,282	5,320,802	10,128,084	5,679,555	5,099,618	10,779,173	6,366,424	5,501,325	11,867,749	6,857,145	6,139,614	12,996,759
Revolving Cash, Stores & Prep	45,000		45,000	45,000		45,000	45,000		45,000	45,000		45,000
Restricted Programs		5,320,802	5,320,802		5,099,618	5,099,618		5,501,325	5,501,325		6,139,614	6,139,614
3% REU (9789)	1,398,019	0	1,398,019	1,334,850	0	1,334,850	1,337,273	0	1,337,273	1,353,483	0	1,353,483
UNASSIGNED (9790)	3,364,263	0	3,364,263	4,299,705	0	4,299,705	4,984,151	0	4,984,151	5,458,662	0	5,458,662

Following guidance from SMCOE, CUSD staff have trued up all entries and have confirmed all known assumptions. Up-to-date Living Fiscal Stabilization Plan savings and reductions have been incorporated. The updated MYP reflects the potential Tax Revenue as reported at (P1).

Staff requests the Board uphold its former certification of the CUSD 2023-24 Second Interim Financial Report as <u>Positive.</u>

Questions?

Thank you!

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	37,604,879.00	(8.69%)	34,338,548.00	1.85%	34,975,106.00
2. Federal Revenues	8100-8299	4,785.00	0.00%	4,785.00	0.00%	4,785.00
3. Other State Revenues	8300-8599	560,048.00	0.00%	560,048.00	0.00%	560,048.00
4. Other Local Revenues	8600-8799	548,684.00	(53.49%)	255,179.00	0.00%	255,179.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%		0.00%	
b. Other Sources	8930-8979	0.00	0.00%		0.00%	
c. Contributions	8980-8999	(7,774,197.00)	1.59%	(7,898,022.00)	3.03%	(8,137,134.00)
6. Total (Sum lines A1 thru A5c)		30,944,199.00	(11.90%)	27,260,538.00	1.46%	27,657,984.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				12,621,543.00		12,582,194.00
b. Step & Column Adjustment				252,431.00		251,644.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(291,780.00)		0.00
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	12,621,543.00	(.31%)	12,582,194.00	2.00%	12,833,838.00
2. Classified Salaries						
a. Base Salaries				3,696,335.00		3,713,024.00
b. Step & Column Adjustment				73,927.00		74,260.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(57,238.00)		
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	3,696,335.00	.45%	3,713,024.00	2.00%	3,787,284.00
3. Employee Benefits	3000-3999	6,000,203.00	10.84%	6,650,640.00	4.12%	6,924,912.00
4. Books and Supplies	4000-4999	635,784.00	0.00%	635,784.00	0.00%	635,784.00
5. Services and Other Operating Expenditures	5000-5999	3,325,602.00	(2.27%)	3,250,130.00	0.00%	3,250,130.00
6. Capital Outlay	6000-6999	0.00	0.00%	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	138,905.00	(61.12%)	54,005.00	0.00%	54,005.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(68,593.00)	(4.72%)	(65,353.00)	0.00%	(65,353.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	320,439.00	.93%	323,415.00	0.00%	323,415.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments (Explain in Section F below)				0.00		0.00
11. Total (Sum lines B1 thru B10)		26,670,218.00	1.78%	27,143,839.00	2.21%	27,744,015.00
C. NET INCREASE (DECREASE) IN FUND BALANCE (Line A6 minus line B11)		4,273,981.00		116,699.00		(86,031.00)
D. FUND BALANCE						
1.Net Beginning Fund Balance(Form 01I, line F1e)		533,300.92		4,807,281.92		4,923,980.92
2. Ending Fund Balance (Sum lines C and D1)		4,807,281.92		4,923,980.92		4,837,949.92
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	0.00		45,000.00		45,000.00
b. Restricted	9740					
c. Committed						
1. Stabilization Arrangements	9750	0.00		0.00		0.00
2. Other Commitments	9760	0.00		0.00		0.00
d. Assigned	9780	0.00				
e. Unassigned/Unappropriated						

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
1. Reserve for Economic Uncertainties	9789	4,807,281.92		1,360,141.00		1,363,083.00
2. Unassigned/Unappropriated	9790	0.00		3,518,839.92		3,429,866.92
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		4,807,281.92		4,923,980.92		4,837,949.92
E. AVAILABLE RESERVES						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	4,807,281.92		1,360,141.00		1,363,083.00
c. Unassigned/Unappropriated	9790	0.00		3,518,839.92		3,429,866.92
(Enter other reserve projections in Columns C and E for subsequent years 1 and 2; current year - Column A - is extracted)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	77,166.00		0.00		0.00
c. Unassigned/Unappropriated	9790	0.00				
3. Total Available Reserves (Sum lines E1a thru E2c)		4,884,447.92		4,878,980.92		4,792,949.92

F. ASSUMPTIONS

Please provide below or on a separate attachment, the assumptions used to determine the projections for the first and second subsequent fiscal years. Further, please include an explanation for any significant expenditure adjustments projected in lines B1d, B2d, and B10. For additional information, please refer to the Budget Assumptions section of the SACS Financial Reporting Software User Guide.

Board approved salary reductions

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	2,357,848.00	0.00%	2,357,848.00	0.00%	2,357,848.00
2. Federal Revenues	8100-8299	1,709,896.00	(28.35%)	1,225,220.00	0.00%	1,225,220.00
3. Other State Revenues	8300-8599	5,301,096.00	(29.23%)	3,751,579.00	(3.15%)	3,633,277.00
4. Other Local Revenues	8600-8799	3,249,584.00	(18.36%)	2,652,856.00	0.00%	2,652,856.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	7,774,197.00	1.59%	7,898,022.00	3.03%	8,137,134.00
6. Total (Sum lines A1 thru A5c)		20,392,621.00	(12.29%)	17,885,525.00	.68%	18,006,335.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				4,067,725.00		3,844,704.00
b. Step & Column Adjustment				81,355.00		76,894.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(304,376.00)		(182,854.00)
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	4,067,725.00	(5.48%)	3,844,704.00	(2.76%)	3,738,744.00
2. Classified Salaries						
a. Base Salaries				4,226,772.00		4,233,141.00
b. Step & Column Adjustment				84,535.00		84,663.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(78,166.00)		(113,310.00)
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	4,226,772.00	.15%	4,233,141.00	(.68%)	4,204,494.00
3. Employee Benefits	3000-3999	5,814,426.00	(7.31%)	5,389,353.00	0.00%	5,389,286.00
4. Books and Supplies	4000-4999	1,500,110.00	(31.42%)	1,028,720.00	(11.04%)	915,112.00
5. Services and Other Operating Expenditures	5000-5999	3,889,408.00	(10.59%)	3,477,372.00	(7.30%)	3,223,574.00
6. Capital Outlay	6000-6999	207,847.00	(100.00%)	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	164,933.00	0.00%	164,933.00	0.00%	164,933.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	59,181.00	(5.47%)	55,941.00	0.00%	55,941.00
9. Other Financing Uses						
a. Transfers Out	7600-7629	0.00	0.00%	0.00	0.00%	0.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments (Explain in Section F below)						
11. Total (Sum lines B1 thru B10)		19,930,402.00	(8.71%)	18,194,164.00	(2.76%)	17,692,084.00
C. NET INCREASE (DECREASE) IN FUND BALANCE (Line A6 minus line B11)		462,219.00		(308,639.00)		314,251.00
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01I, line F1e)		4,858,582.77		5,320,801.77		5,012,162.77
2. Ending Fund Balance (Sum lines C and D1)		5,320,801.77		5,012,162.77		5,326,413.77
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	0.00		0.00		0.00
b. Restricted	9740	5,320,801.77		5,012,162.77		5,326,413.77
c. Committed						
1. Stabilization Arrangements	9750					
2. Other Commitments	9760					
d. Assigned	9780					
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789					

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
2. Unassigned/Unappropriated	9790	0.00		0.00		0.00
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		5,320,801.77		5,012,162.77		5,326,413.77
E. AVAILABLE RESERVES						
1. General Fund)						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated Amount	9790					
(Enter current year reserve projections in Column A, and other reserve projections in Columns C and E for subsequent years 1 and 2)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated	9790					
3. Total Available Reserves (Sum lines E1a thru E2c)						

F. ASSUMPTIONS

Please provide below or on a separate attachment, the assumptions used to determine the projections for the first and second subsequent fiscal years. Further, please include an explanation for any significant expenditure adjustments projected in lines B1d, B2d, and B10. For additional information, please refer to the Budget Assumptions section of the SACS Financial Reporting Software User Guide.

Board approved salary reductions

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	39,962,727.00	(8.17%)	36,696,396.00	1.73%	37,332,954.00
2. Federal Revenues	8100-8299	1,714,681.00	(28.27%)	1,230,005.00	0.00%	1,230,005.00
3. Other State Revenues	8300-8599	5,861,144.00	(26.44%)	4,311,627.00	(2.74%)	4,193,325.00
4. Other Local Revenues	8600-8799	3,798,268.00	(23.44%)	2,908,035.00	0.00%	2,908,035.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	0.00	0.00%	0.00	0.00%	0.00
6. Total (Sum lines A1 thru A5c)		51,336,820.00	(12.06%)	45,146,063.00	1.15%	45,664,319.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				16,689,268.00		16,426,898.00
b. Step & Column Adjustment				333,786.00		328,538.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(596,156.00)		(182,854.00)
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	16,689,268.00	(1.57%)	16,426,898.00	.89%	16,572,582.00
2. Classified Salaries						
a. Base Salaries				7,923,107.00		7,946,165.00
b. Step & Column Adjustment				158,462.00		158,923.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(135,404.00)		(113,310.00)
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	7,923,107.00	.29%	7,946,165.00	.57%	7,991,778.00
3. Employee Benefits	3000-3999	11,814,629.00	1.91%	12,039,993.00	2.28%	12,314,198.00
4. Books and Supplies	4000-4999	2,135,894.00	(22.07%)	1,664,504.00	(6.83%)	1,550,896.00
5. Services and Other Operating Expenditures	5000-5999	7,215,010.00	(6.76%)	6,727,502.00	(3.77%)	6,473,704.00
6. Capital Outlay	6000-6999	207,847.00	(100.00%)	0.00	0.00%	0.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	303,838.00	(27.94%)	218,938.00	0.00%	218,938.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(9,412.00)	0.00%	(9,412.00)	0.00%	(9,412.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	320,439.00	.93%	323,415.00	0.00%	323,415.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments				0.00		0.00
11. Total (Sum lines B1 thru B10)		46,600,620.00	(2.71%)	45,338,003.00	.22%	45,436,099.00
C. NET INCREASE (DECREASE) IN FUND BALANCE (Line A6 minus line B11)		4,736,200.00		(191,940.00)		228,220.00
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01I, line F1e)		5,391,883.69		10,128,083.69		9,936,143.69
2. Ending Fund Balance (Sum lines C and D1)		10,128,083.69		9,936,143.69		10,164,363.69
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	0.00		45,000.00		45,000.00
b. Restricted	9740	5,320,801.77		5,012,162.77		5,326,413.77
c. Committed						
1. Stabilization Arrangements	9750	0.00		0.00		0.00
2. Other Commitments	9760	0.00		0.00		0.00
d. Assigned	9780	0.00		0.00		0.00
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	4,807,281.92		1,360,141.00		1,363,083.00

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
2. Unassigned/Unappropriated	9790	0.00		3,518,839.92		3,429,866.92
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		10,128,083.69		9,936,143.69		10,164,363.69
E. AVAILABLE RESERVES (Unrestricted except as noted)						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	4,807,281.92		1,360,141.00		1,363,083.00
c. Unassigned/Unappropriated	9790	0.00		3,518,839.92		3,429,866.92
d. Negative Restricted Ending Balances (Negative resources 2000-9999)	979Z			0.00		0.00
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	77,166.00		0.00		0.00
c. Unassigned/Unappropriated	9790	0.00		0.00		0.00
3. Total Available Reserves - by Amount (Sum lines E1 thru E2c)		4,884,447.92		4,878,980.92		4,792,949.92
4. Total Available Reserves - by Percent (Line E3 divided by Line F3c)		10.48%		10.76%		10.55%
F. RECOMMENDED RESERVES						
1. Special Education Pass-through Exclusions						
For districts that serve as the administrative unit (AU) of a special education local plan area (SELPA):						
a. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members?	Yes					
b. If you are the SELPA AU and are excluding special education pass-through funds:						
1. Enter the name(s) of the SELPA(s):						
2. Special education pass-through funds (Column A: Fund 10, resources 3300-3499, 6500-6540 and 6546 objects 7211-7213 and 7221-7223; enter projections for subsequent years 1 and 2 in Columns C and E)		0.00				
2. District ADA						
Used to determine the reserve standard percentage level on line F3d (Col. A: Form AI, Estimated P-2 ADA column, Lines A4 and C4; enter projections)		2,440.34		2,440.34		2,440.34
3. Calculating the Reserves						
a. Expenditures and Other Financing Uses (Line B11)		46,600,620.00		45,338,003.00		45,436,099.00
b. Plus: Special Education Pass-through Funds (Line F1b2, if Line F1a is No)		0.00		0.00		0.00
c. Total Expenditures and Other Financing Uses (Line F3a plus line F3b)		46,600,620.00		45,338,003.00		45,436,099.00
d. Reserve Standard Percentage Level (Refer to Form 01CSI, Criterion 10 for calculation details)		3%		3%		3%
e. Reserve Standard - By Percent (Line F3c times F3d)		1,398,018.60		1,360,140.09		1,363,082.97
f. Reserve Standard - By Amount (Refer to Form 01CSI, Criterion 10 for calculation details)		0.00		0.00		0.00
g. Reserve Standard (Greater of Line F3e or F3f)		1,398,018.60		1,360,140.09		1,363,082.97
h. Available Reserves (Line E3) Meet Reserve Standard (Line F3g)		YES		YES		YES

Provide methodology and assumptions used to estimate ADA, enrollment, revenues, expenditures, reserves and fund balance, and multiyear commitments (including cost-of-living adjustments).

Deviations from the standards must be explained and may affect the interim certification.

CRITERIA AND STANDARDS

1. CRITERION: Average Daily Attendance

STANDARD: Funded average daily attendance (ADA) for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since first interim projections.

District's ADA Standard Percentage Range: **-2.0% to +2.0%**

1A. Calculating the District's ADA Variances

DATA ENTRY: First Interim data that exist will be extracted into the first column, otherwise, enter data for all fiscal years. Second Interim Projected Year Totals data that exist for the current year will be extracted; otherwise, enter data for all fiscal years. Enter district regular ADA and charter school ADA corresponding to financial data reported in the General Fund, only, for all fiscal years.

Estimated Funded ADA

Fiscal Year	First Interim Projected Year Totals (Form 01CSI, Item 1A)	Second Interim Projected Year Totals (Form AI, Lines A4 and C4)	Percent Change	Status
Current Year (2023-24)				
District Regular	2,705.42	2,705.42		
Charter School	0.00	0.00		
Total ADA	**2,705.42**	**2,705.42**	**0.0%**	**Met**
1st Subsequent Year (2024-25)				
District Regular	2,535.09	2,539.05		
Charter School				
Total ADA	**2,535.09**	**2,539.05**	**.2%**	**Met**
2nd Subsequent Year (2025-26)				
District Regular	2,427.51	2,440.95		
Charter School				
Total ADA	**2,427.51**	**2,440.95**	**.6%**	**Met**

1B. Comparison of District ADA to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Funded ADA has not changed since first interim projections by more than two percent in any of the current year or two subsequent fiscal years.

Explanation:
(required if NOT met)

2. CRITERION: Enrollment

STANDARD: Projected enrollment for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since first interim projections

District's Enrollment Standard Percentage Range: **-2.0% to +2.0%**

2A. Calculating the District's Enrollment Variances

DATA ENTRY: First Interim data that exist will be extracted; otherwise, enter data into the first column for all fiscal years. Enter data in the second column for all fiscal years. Enter district regular enrollment and charter school enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years.

Fiscal Year	Enrollment First Interim (Form 01CSI, Item 2A)	Enrollment Second Interim CBEDS/Projected	Percent Change	Status
Current Year (2023-24)				
District Regular	2,662.00	2,675.00		
Charter School				
Total Enrollment	**2,662.00**	**2,675.00**	**.5%**	**Met**
1st Subsequent Year (2024-25)				
District Regular	2,534.00	2,565.00		
Charter School				
Total Enrollment	**2,534.00**	**2,565.00**	**1.2%**	**Met**
2nd Subsequent Year (2025-26)				
District Regular	2,486.00	2,486.00		
Charter School				
Total Enrollment	**2,486.00**	**2,486.00**	**0.0%**	**Met**

2B. Comparison of District Enrollment to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Enrollment projections have not changed since first interim projections by more than two percent for the current year and two subsequent fiscal years.

Explanation:
(required if NOT met)

3. CRITERION: ADA to Enrollment

STANDARD: Projected second period (P-2) average daily attendance (ADA) to enrollment ratio for any of the current fiscal year or two subsequent fiscal years has not increased from the historical average ratio from the three prior fiscal years by more than one half of one percent (0.5%).

3A. Calculating the District's ADA to Enrollment Standard

DATA ENTRY: Unaudited Actuals data that exist will be extracted into the P-2 ADA column for the First Prior Year; otherwise, enter First Prior Year data. P-2 ADA for the second and third prior years are preloaded. First Interim data that exist will be extracted into the Enrollment column; otherwise, enter Enrollment data for all fiscal years. Data should reflect district regular and charter school ADA/enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years.

Fiscal Year	P-2 ADA Unaudited Actuals (Form A, Lines A4 and C4)	Enrollment CBEDS Actual (Form 01CSI, Item 3A)	Historical Ratio of ADA to Enrollment
Third Prior Year (2020-21)			
District Regular	2,961	2,934	
Charter School			
Total ADA/Enrollment	**2,961**	**2,934**	**100.9%**
Second Prior Year (2021-22)			
District Regular	2,592	2,803	
Charter School			
Total ADA/Enrollment	**2,592**	**2,803**	**92.5%**
First Prior Year (2022-23)			
District Regular	2,519	2,762	
Charter School	0		
Total ADA/Enrollment	**2,519**	**2,762**	**91.2%**
		Historical Average Ratio:	94.9%
		District's ADA to Enrollment Standard (historical average ratio plus 0.5%):	**95.4%**

3B. Calculating the District's Projected Ratio of ADA to Enrollment

DATA ENTRY: Estimated P-2 ADA will be extracted into the first column for the Current Year; enter data in the first column for the subsequent fiscal years. Data should reflect district regular and charter school ADA/enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years. All other data are extracted.

Fiscal Year	Estimated P-2 ADA (Form AI, Lines A4 and C4)	Enrollment CBEDS/Projected (Criterion 2, Item 2A)	Ratio of ADA to Enrollment	Status
Current Year (2023-24)				
District Regular	2,440	2,675		
Charter School	0			
Total ADA/Enrollment	**2,440**	**2,675**	**91.2%**	**Met**
1st Subsequent Year (2024-25)				
District Regular	2,351	2,565		
Charter School	0			
Total ADA/Enrollment	**2,351**	**2,565**	**91.7%**	**Met**
2nd Subsequent Year (2025-26)				
District Regular	2,279	2,486		
Charter School				
Total ADA/Enrollment	**2,279**	**2,486**	**91.7%**	**Met**

3C. Comparison of District ADA to Enrollment Ratio to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Projected P-2 ADA to enrollment ratio has not exceeded the standard for the current year and two subsequent fiscal years.

Explanation:
(required if NOT met)

4. CRITERION: LCFF Revenue

STANDARD: Projected LCFF revenue for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since first interim projections.

District's LCFF Revenue Standard Percentage Range: **-2.0% to +2.0%**

4A. Calculating the District's Projected Change in LCFF Revenue

DATA ENTRY: First Interim data that exist will be extracted; otherwise, enter data into the first column. In the Second Interim column, Current Year data are extracted; enter data for the two subsequent years.

	LCFF Revenue (Fund 01, Objects 8011, 8012, 8020-8089)			
Fiscal Year	First Interim (Form 01CSI, Item 4A)	Second Interim Projected Year Totals	Percent Change	Status
Current Year (2023-24)	37,604,879.00	37,604,879.00	0.0%	Met
1st Subsequent Year (2024-25)	34,337,756.00	34,337,756.00	0.0%	Met
2nd Subsequent Year (2025-26)	34,972,418.00	34,972,418.00	0.0%	Met

4B. Comparison of District LCFF Revenue to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - LCFF revenue has not changed since first interim projections by more than two percent for the current year and two subsequent fiscal years.

Explanation:
(required if NOT met)

5. CRITERION: Salaries and Benefits

STANDARD: Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures for any of the current fiscal year or two subsequent fiscal years has not changed from the historical average ratio from the three prior fiscal years by more than the greater of three percent or the district's required reserves percentage.

5A. Calculating the District's Historical Average Ratio of Unrestricted Salaries and Benefits to Total Unrestricted General Fund Expenditures

DATA ENTRY: Unaudited Actuals data that exist for the First Prior Year will be extracted; otherwise, enter data for the First Prior Year. Unaudited Actuals data for the second and third prior years are preloaded.

Fiscal Year	Unaudited Actuals - Unrestricted (Resources 0000-1999) Salaries and Benefits (Form 01, Objects 1000-3999)	Total Expenditures (Form 01, Objects 1000-7499)	Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures
Third Prior Year (2020-21)	20,471,323.06	23,147,193.36	88.4%
Second Prior Year (2021-22)	23,885,949.72	27,311,626.41	87.5%
First Prior Year (2022-23)	23,750,032.17	28,462,991.35	83.4%
		Historical Average Ratio:	86.4%

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
District's Reserve Standard Percentage (Criterion 10B, Line 4)	3%	3%	3%
District's Salaries and Benefits Standard (historical average ratio, plus/minus the greater of 3% or the district's reserve standard percentage):	**83.4% to 89.4%**	**83.4% to 89.4%**	**83.4% to 89.4%**

5B. Calculating the District's Projected Ratio of Unrestricted Salaries and Benefits to Total Unrestricted General Fund Expenditures

DATA ENTRY: If Form MYPI exists, Projected Year Totals data for the two subsequent years will be extracted; if not, enter Projected Year Totals data. Projected Year Totals data for Current Year are extracted.

Fiscal Year	Projected Year Totals - Unrestricted (Resources 0000-1999) Salaries and Benefits (Form 01I, Objects 1000-3999) (Form MYPI, Lines B1-B3)	Total Expenditures (Form 01I, Objects 1000-7499) (Form MYPI, Lines B1-B8, B10)	Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures	Status
Current Year (2023-24)	22,318,081.00	26,349,779.00	84.7%	Met
1st Subsequent Year (2024-25)	22,945,858.00	26,820,424.00	85.6%	Met
2nd Subsequent Year (2025-26)	23,546,034.00	27,420,600.00	85.9%	Met

5C. Comparison of District Salaries and Benefits Ratio to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Ratio of total unrestricted salaries and benefits to total unrestricted expenditures has met the standard for the current year and two subsequent fiscal years.

Explanation:
(required if NOT met)

6. CRITERION: Other Revenues and Expenditures

STANDARD: Projected operating revenues (including federal, other state and other local) or expenditures (including books and supplies, and services and other operating), for any of the current fiscal year or two subsequent fiscal years, have not changed by more than five percent since first interim projections. Changes that exceed five percent in any major object category must be explained.

District's Other Revenues and Expenditures Standard Percentage Range:	**-5.0% to +5.0%**
District's Other Revenues and Expenditures Explanation Percentage Range:	**-5.0% to +5.0%**

6A. Calculating the District's Change by Major Object Category and Comparison to the Explanation Percentage Range

DATA ENTRY: First Interim data that exist will be extracted; otherwise, enter data into the first column. Second Interim data for the Current Year are extracted. If Second Interim Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years into the second column. Explanations must be entered for each category if the percent change for any year exceeds the district's explanation percentage range.

Federal Revenue (Fund 01, Objects 8100-8299) (Form MYPI, Line A2)

Object Range / Fiscal Year	First Interim Projected Year Totals (Form 01CSI, Item 6A)	Second Interim Projected Year Totals (Fund 01) (Form MYPI)	Percent Change	Change Is Outside Explanation Range
Current Year (2023-24)	1,696,172.00	1,714,681.00	1.1%	No
1st Subsequent Year (2024-25)	1,221,496.00	1,230,005.00	.7%	No
2nd Subsequent Year (2025-26)	1,221,496.00	1,230,005.00	.7%	No

Explanation: (required if Yes)

Other State Revenue (Fund 01, Objects 8300-8599) (Form MYPI, Line A3)

Object Range / Fiscal Year	First Interim Projected Year Totals (Form 01CSI, Item 6A)	Second Interim Projected Year Totals (Fund 01) (Form MYPI)	Percent Change	Change Is Outside Explanation Range
Current Year (2023-24)	5,891,825.00	5,861,144.00	-.5%	No
1st Subsequent Year (2024-25)	5,582,665.00	4,311,627.00	-22.8%	Yes
2nd Subsequent Year (2025-26)	5,402,168.00	4,193,325.00	-22.4%	Yes

Explanation: (required if Yes)
One time carryover and awards were removed in the two out years

Other Local Revenue (Fund 01, Objects 8600-8799) (Form MYPI, Line A4)

Object Range / Fiscal Year	First Interim Projected Year Totals (Form 01CSI, Item 6A)	Second Interim Projected Year Totals (Fund 01) (Form MYPI)	Percent Change	Change Is Outside Explanation Range
Current Year (2023-24)	3,043,194.00	3,798,268.00	24.8%	Yes
1st Subsequent Year (2024-25)	2,806,556.00	2,908,035.00	3.6%	No
2nd Subsequent Year (2025-26)	2,806,556.00	2,908,035.00	3.6%	No

Explanation: (required if Yes)
Second Interim budget reflects cash received and estimated locally restricted grants that were not known at First Interim

Books and Supplies (Fund 01, Objects 4000-4999) (Form MYPI, Line B4)

Object Range / Fiscal Year	First Interim Projected Year Totals (Form 01CSI, Item 6A)	Second Interim Projected Year Totals (Fund 01) (Form MYPI)	Percent Change	Change Is Outside Explanation Range
Current Year (2023-24)	2,071,366.00	2,135,894.00	3.1%	No
1st Subsequent Year (2024-25)	1,729,476.00	1,664,504.00	-3.8%	No
2nd Subsequent Year (2025-26)	1,615,098.00	1,550,896.00	-4.0%	No

Explanation: (required if Yes)

Services and Other Operating Expenditures (Fund 01, Objects 5000-5999) (Form MYPI, Line B5)

Object Range / Fiscal Year	First Interim Projected Year Totals (Form 01CSI, Item 6A)	Second Interim Projected Year Totals (Fund 01) (Form MYPI)	Percent Change	Change Is Outside Explanation Range
Current Year (2023-24)	6,718,283.00	7,215,010.00	7.4%	Yes
1st Subsequent Year (2024-25)	6,492,727.00	6,727,502.00	3.6%	No
2nd Subsequent Year (2025-26)	6,416,227.00	6,473,704.00	.9%	No

Explanation: (required if Yes)
Second Interim budget based on updated actuals and encumbrances

6B. Calculating the District's Change in Total Operating Revenues and Expenditures

DATA ENTRY: All data are extracted or calculated.

Object Range / Fiscal Year	First Interim Projected Year Totals	Second Interim Projected Year Totals	Percent Change	Status
Total Federal, Other State, and Other Local Revenue (Section 6A)				
Current Year (2023-24)	10,631,191.00	11,374,093.00	7.0%	Not Met
1st Subsequent Year (2024-25)	9,610,717.00	8,449,667.00	-12.1%	Not Met
2nd Subsequent Year (2025-26)	9,430,220.00	8,331,365.00	-11.7%	Not Met
Total Books and Supplies, and Services and Other Operating Expenditures (Section 6A)				
Current Year (2023-24)	8,789,649.00	9,350,904.00	6.4%	Not Met
1st Subsequent Year (2024-25)	8,222,203.00	8,392,006.00	2.1%	Met
2nd Subsequent Year (2025-26)	8,031,325.00	8,024,600.00	-.1%	Met

6C. Comparison of District Total Operating Revenues and Expenditures to the Standard Percentage Range

DATA ENTRY: Explanations are linked from Section 6A if the status in Section 6B is Not Met; no entry is allowed below.

1a. STANDARD NOT MET - One or more projected operating revenue have changed since first interim projections by more than the standard in one or more of the current year or two subsequent fiscal years. Reasons for the projected change, descriptions of the methods and assumptions used in the projections, and what changes, if any, will be made to bring the projected operating revenues within the standard must be entered in Section 6A above and will also display in the explanation box below.

Explanation: Federal Revenue (linked from 6A if NOT met)

Explanation: Other State Revenue (linked from 6A if NOT met)

One time carryover and awards were removed in the two out years

Explanation: Other Local Revenue (linked from 6A if NOT met)

Second Interim budget reflects cash received and estimated locally restricted grants that were not known at First Interim

1b. STANDARD NOT MET - One or more total operating expenditures have changed since first interim projections by more than the standard in one or more of the current year or two subsequent fiscal years. Reasons for the projected change, descriptions of the methods and assumptions used in the projections, and what changes, if any, will be made to bring the projected operating revenues within the standard must be entered in Section 6A above and will also display in the explanation box below.

Explanation: Books and Supplies (linked from 6A if NOT met)

Explanation: Services and Other Exps (linked from 6A if NOT met)

Second Interim budget based on updated actuals and encumbrances

7. CRITERION: Facilities Maintenance

STANDARD: Identify changes that have occurred since first interim projections in the projected contributions for facilities maintenance funding as required pursuant to Education Code Section 17070.75, or in how the district is providing adequately to preserve the functionality of its facilities for their normal life in accordance with Education Code sections 52060(d)(1) and 17002(d)(1).

Determining the District's Compliance with the Contribution Requirement for EC Section 17070.75 - Ongoing and Major Maintenance/Restricted Maintenance Account (OMMA/RMA)

NOTE: EC Section 17070.75 requires the district to deposit into the account a minimum amount equal to or greater than three percent of the total general fund expenditures and other financing uses for that fiscal year. Statute exclude the following resource codes from the total general fund expenditures calculation: 3212, 3213, 3214, 3216, 3218, 3219, 3225, 3226, 3227, 3228, 5316, 5632, 5633, 5634, 7027, and 7690.

DATA ENTRY: Enter the Required Minimum Contribution if First Interim data does not exist. First Interim data that exist will be extracted; otherwise, enter First Interim data into lines 1, if applicable, and 2. All other data are extracted.

		Required Minimum Contribution	Second Interim Contribution Projected Year Totals (Fund 01, Resource 8150, Objects 8900-8999)	Status
1.	OMMA/RMA Contribution	1,357,166.76	2,315,278.00	Met
2.	First Interim Contribution (information only) (Form 01CSI, First Interim, Criterion 7, Line 1)		2,241,282.00	

If status is not met, enter an X in the box that best describes why the minimum required contribution was not made:

	Not applicable (district does not participate in the Leroy F. Greene School Facilities Act of 1998)
	Exempt (due to district's small size [EC Section 17070.75 (b)(2)(E)])
	Other (explanation must be provided)

Explanation:
(required if NOT met and Other is marked)

8. CRITERION: Deficit Spending

STANDARD: Unrestricted deficit spending (total unrestricted expenditures and other financing uses is greater than total unrestricted revenues and other financing sources) as a percentage of total unrestricted expenditures and other financing uses, has not exceeded one-third of the district's available reserves[1] as a percentage of total expenditures and other financing uses[2] in any of the current fiscal year or two subsequent fiscal years.

[1]Available reserves are the unrestricted amounts in the Stabilization Arrangements, Reserve for Economic Uncertainties, and Unassigned/Unappropriated accounts in the General Fund and the Special Reserve Fund for Other Than Capital Outlay Projects. Available reserves will be reduced by any negative ending balances in restricted resources in the General Fund.

[2]A school district that is the Administrative Unit of a Special Education Local Plan Area (SELPA) may exclude from its expenditures the distribution of funds to its participating members.

8A. Calculating the District's Deficit Spending Standard Percentage Levels

DATA ENTRY: All data are extracted or calculated.

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
District's Available Reserve Percentages (Criterion 10C, Line 9)	10.5%	10.8%	10.5%
District's Deficit Spending Standard Percentage Levels (one-third of available reserve percentage):	**3.5%**	**3.6%**	**3.5%**

8B. Calculating the District's Deficit Spending Percentages

DATA ENTRY: Current Year data are extracted. If Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years into the first and second columns.

	Projected Year Totals			
Fiscal Year	Net Change in Unrestricted Fund Balance (Form 01I, Section E) (Form MYPI, Line C)	Total Unrestricted Expenditures and Other Financing Uses (Form 01I, Objects 1000-7999) (Form MYPI, Line B11)	Deficit Spending Level (If Net Change in Unrestricted Fund Balance is negative, else N/A)	Status
Current Year (2023-24)	4,273,981.00	26,670,218.00	N/A	Met
1st Subsequent Year (2024-25)	116,699.00	27,143,839.00	N/A	Met
2nd Subsequent Year (2025-26)	(86,031.00)	27,744,015.00	.3%	Met

8C. Comparison of District Deficit Spending to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Unrestricted deficit spending, if any, has not exceeded the standard percentage level in any of the current year or two subsequent fiscal years.

Explanation:
(required if NOT met)

9. CRITERION: Fund and Cash Balances

A. FUND BALANCE STANDARD: Projected general fund balance will be positive at the end of the current fiscal year and two subsequent fiscal years.

9A-1. Determining if the District's General Fund Ending Balance is Positive

DATA ENTRY: Current Year data are extracted. If Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years.

Fiscal Year	Ending Fund Balance General Fund Projected Year Totals (Form 01I, Line F2) (Form MYPI, Line D2)	Status
Current Year (2023-24)	10,128,083.69	Met
1st Subsequent Year (2024-25)	9,936,143.69	Met
2nd Subsequent Year (2025-26)	10,164,363.69	Met

9A-2. Comparison of the District's Ending Fund Balance to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Projected general fund ending balance is positive for the current fiscal year and two subsequent fiscal years.

Explanation:
(required if NOT met)

B. CASH BALANCE STANDARD: Projected general fund cash balance will be positive at the end of the current fiscal year.

9B-1. Determining if the District's Ending Cash Balance is Positive

DATA ENTRY: If Form CASH exists, data will be extracted; if not, data must be entered below.

Fiscal Year	Ending Cash Balance General Fund (Form CASH, Line F, June Column)	Status
Current Year (2023-24)	8,571,845.16	Met

9B-2. Comparison of the District's Ending Cash Balance to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Projected general fund cash balance will be positive at the end of the current fiscal year.

Explanation:
(required if NOT met)

10. CRITERION: Reserves

STANDARD: Available reserves[1] for any of the current fiscal year or two subsequent fiscal years are not less than the following percentages or amounts[2] as applied to total expenditures and other financing uses[3]:

DATA ENTRY: Current Year data are extracted. If Form MYPI exists, 1st and 2nd Subsequent Year data will be extracted. If not, enter district regular ADA and charter school ADA corresponding to financial data reported in the General Fund, only, for the two subsequent years.

Percentage Level	District ADA	
5% or $80,000 (greater of)	0	to 300
4% or $80,000 (greater of)	301	to 1,000
3%	1,001	to 30,000
2%	30,001	to 400,000
1%	400,001	and over

[1] Available reserves are the unrestricted amounts in the Stabilization Arrangements, Reserve for Economic Uncertainties, and Unassigned/Unappropriated accounts in the General Fund and Special Reserve Fund for Other Than Capital Outlay Projects. Available reserves will be reduced by any negative ending balances in restricted resources in the General Fund.

[2] Dollar amounts to be adjusted annually by the prior year statutory cost-of-living adjustment (Education Code Section 42238), rounded to the nearest thousand.

[3] A school district that is the Administrative Unit (AU) of a Special Education Local Plan Area (SELPA) may exclude from its expenditures the distribution of funds to its participating members.

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
District Estimated P-2 ADA (Current Year, Form AI, Lines A4 and C4. Subsequent Years, Form MYPI, Line F2, if available.)	2,440.34	2,440.34	2,440.34
District's Reserve Standard Percentage Level:	**3%**	**3%**	**3%**

10A. Calculating the District's Special Education Pass-through Exclusions (only for districts that serve as the AU of a SELPA)

DATA ENTRY: For SELPA AUs, if Form MYPI exists, all data will be extracted including the Yes/No button selection. If not, click the appropriate Yes or No button for item 1 and, if Yes, enter data for item 2a and for the two subsequent years in item 2b; Current Year data are extracted.

For districts that serve as the AU of a SELPA (Form MYPI, Lines F1a, F1b1, and F1b2):

1. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members? Yes
2. If you are the SELPA AU and are excluding special education pass-through funds:
   a. Enter the name(s) of the SELPA(s):

	Current Year Projected Year Totals (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
b. Special Education Pass-through Funds (Fund 10, resources 3300-3499, 6500-6540 and 6546, objects 7211-7213 and 7221-7223)	0.00		

10B. Calculating the District's Reserve Standard

DATA ENTRY: If Form MYPI exists, all data will be extracted or calculated. If not, enter data for line 1 for the two subsequent years; Current Year data are extracted.

	Current Year Projected Year Totals (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. Expenditures and Other Financing Uses (Form 01I, objects 1000-7999) (Form MYPI, Line B11)	46,600,620.00	45,338,003.00	45,436,099.00
2. Plus: Special Education Pass-through (Criterion 10A, Line 2b, if Criterion 10A, Line 1 is No)			
3. Total Expenditures and Other Financing Uses (Line B1 plus Line B2)	46,600,620.00	45,338,003.00	45,436,099.00

4.	Reserve Standard Percentage Level	3%	3%	3%
5.	Reserve Standard - by Percent (Line B3 times Line B4)	1,398,018.60	1,360,140.09	1,363,082.97
6.	Reserve Standard - by Amount ($80,000 for districts with 0 to 1,000 ADA, else 0)	0.00	0.00	0.00
7.	**District's Reserve Standard (Greater of Line B5 or Line B6)**	**1,398,018.60**	**1,360,140.09**	**1,363,082.97**

10C. Calculating the District's Available Reserve Amount

DATA ENTRY: All data are extracted from fund data and Form MYPI. If Form MYPI does not exist, enter data for the two subsequent years.

Reserve Amounts (Unrestricted resources 0000-1999 except Line 4)	Current Year Projected Year Totals (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. General Fund - Stabilization Arrangements (Fund 01, Object 9750) (Form MYPI, Line E1a)	0.00	0.00	0.00
2. General Fund - Reserve for Economic Uncertainties (Fund 01, Object 9789) (Form MYPI, Line E1b)	4,807,281.92	1,360,141.00	1,363,083.00
3. General Fund - Unassigned/Unappropriated Amount (Fund 01, Object 9790) (Form MYPI, Line E1c)	0.00	3,518,839.92	3,429,866.92
4. General Fund - Negative Ending Balances in Restricted Resources (Fund 01, Object 979Z, if negative, for each of resources 2000-9999) (Form MYPI, Line E1d)	0.00	0.00	0.00
5. Special Reserve Fund - Stabilization Arrangements (Fund 17, Object 9750) (Form MYPI, Line E2a)	0.00	0.00	0.00
6. Special Reserve Fund - Reserve for Economic Uncertainties (Fund 17, Object 9789) (Form MYPI, Line E2b)	77,166.00	0.00	0.00
7. Special Reserve Fund - Unassigned/Unappropriated Amount (Fund 17, Object 9790) (Form MYPI, Line E2c)	0.00		
8. District's Available Reserve Amount (Lines C1 thru C7)	4,884,447.92	4,878,980.92	4,792,949.92
9. District's Available Reserve Percentage (Information only) (Line 8 divided by Section 10B, Line 3)	10.48%	10.76%	10.55%
District's Reserve Standard (Section 10B, Line 7):	**1,398,018.60**	**1,360,140.09**	**1,363,082.97**
Status:	Met	Met	Met

10D. Comparison of District Reserve Amount to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Available reserves have met the standard for the current year and two subsequent fiscal years.

Explanation:
(required if NOT met)

SUPPLEMENTAL INFORMATION

DATA ENTRY: Click the appropriate Yes or No button for items S1 through S4. Enter an explanation for each Yes answer.

S1. Contingent Liabilities

1a. Does your district have any known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) that have occurred since first interim projections that may impact the budget? — No

1b. If Yes, identify the liabilities and how they may impact the budget:

S2. Use of One-time Revenues for Ongoing Expenditures

1a. Does your district have ongoing general fund expenditures funded with one-time revenues that have changed since first interim projections by more than five percent? — No

1b. If Yes, identify the expenditures and explain how the one-time resources will be replaced to continue funding the ongoing expenditures in the following fiscal years:

S3. Temporary Interfund Borrowings

1a. Does your district have projected temporary borrowings between funds? (Refer to Education Code Section 42603) — No

1b. If Yes, identify the interfund borrowings:

S4. Contingent Revenues

1a. Does your district have projected revenues for the current fiscal year or either of the two subsequent fiscal years contingent on reauthorization by the local government, special legislation, or other definitive act (e.g., parcel taxes, forest reserves)? — No

1b. If Yes, identify any of these revenues that are dedicated for ongoing expenses and explain how the revenues will be replaced or expenditures reduced:

S5. Contributions

Identify projected contributions from unrestricted resources in the general fund to restricted resources in the general fund for the current fiscal year and two subsequent fiscal years. Provide an explanation if contributions have changed by more than $20,000 and more than five percent since first interim projections.

Identify projected transfers to or from the general fund to cover operating deficits in either the general fund or any other fund for the current fiscal year and two subsequent fiscal years. Provide an explanation if transfers have changed by more than $20,000 and more than five percent since first interim projections.

Identify capital project cost overruns that have occurred since first interim projections that may impact the general fund budget.

District's Contributions and Transfers Standard: **-5.0% to +5.0% or -$20,000 to +$20,000**

S5A. Identification of the District's Projected Contributions, Transfers, and Capital Projects that may Impact the General Fund

DATA ENTRY: First Interim data that exist will be extracted; otherwise, enter data into the first column. For Contributions, the Second Interim's Current Year data will be extracted. Enter Second Interim Contributions for the 1st and 2nd Subsequent Years. For Transfers In and Transfers Out, the Second Interim's Current Year data will be extracted. If Form MYPI exists, the data will be extracted into the Second Interim column for the 1st and 2nd Subsequent Years. If Form MYPI does not exist, enter data for 1st and 2nd Subsequent Years. Click on the appropriate button for Item 1d; all other data will be calculated.

Description / Fiscal Year	First Interim (Form 01CSI, Item S5A)	Second Interim Projected Year Totals	Percent Change	Amount of Change	Status
1a. **Contributions, Unrestricted General Fund (Fund 01, Resources 0000-1999, Object 8980)**					
Current Year (2023-24)	(7,415,220.00)	(7,774,197.00)	4.8%	358,977.00	Met
1st Subsequent Year (2024-25)	(7,582,309.00)	(7,898,022.00)	4.2%	315,713.00	Met
2nd Subsequent Year (2025-26)	(7,736,016.00)	(8,137,134.00)	5.2%	401,118.00	Not Met
1b. **Transfers In, General Fund ***					
Current Year (2023-24)	0.00	0.00	0.0%	0.00	Met
1st Subsequent Year (2024-25)	0.00	0.00	0.0%	0.00	Met
2nd Subsequent Year (2025-26)	0.00	0.00	0.0%	0.00	Met
1c. **Transfers Out, General Fund ***					
Current Year (2023-24)	200,000.00	320,439.00	60.2%	120,439.00	Not Met
1st Subsequent Year (2024-25)	200,000.00	323,415.00	61.7%	123,415.00	Not Met
2nd Subsequent Year (2025-26)	200,000.00	323,415.00	61.7%	123,415.00	Not Met

1d. **Capital Project Cost Overruns**

Have capital project cost overruns occurred since first interim projections that may impact the general fund operational budget? No

* Include transfers used to cover operating deficits in either the general fund or any other fund.

S5B. Status of the District's Projected Contributions, Transfers, and Capital Projects

DATA ENTRY: Enter an explanation if Not Met for items 1a-1c or if Yes for Item 1d.

1a. NOT MET - The projected contributions from the unrestricted general fund to restricted general fund programs have changed since first interim projections by more than the standard for any of the current year or subsequent two fiscal years. Identify restricted programs and contribution amount for each program and whether contributions are ongoing or one-time in nature. Explain the district's plan, with timeframes, for reducing or eliminating the contribution.

Explanation: (required if NOT met) PERS and Health and Welfare rate increases

1b. MET - Projected transfers in have not changed since first interim projections by more than the standard for the current year and two subsequent fiscal years.

Explanation: (required if NOT met)

1c. NOT MET - The projected transfers out of the general fund have changed since first interim projections by more than the standard for any of the current year or subsequent two fiscal years. Identify the amounts transferred, by fund, and whether transfers are ongoing or one-time in nature. If ongoing, explain the district's plan, with timeframes, for reducing or eliminating the transfers.

Explanation:
(required if NOT met)

Support to Fund 13 continues to increase

1d. NO - There have been no capital project cost overruns occurring since first interim projections that may impact the general fund operational budget.

Project Information:
(required if YES)

S6. Long-term Commitments

Identify all existing and new multiyear commitments[1] and their annual required payment for the current fiscal year and two subsequent fiscal years. Explain how any increase in annual payments will be funded. Also, explain how any decrease to funding sources used to pay long-term commitments will be replaced.

[1] Include multiyear commitments, multiyear debt agreements, and new programs or contracts that result in long-term obligations.

S6A. Identification of the District's Long-term Commitments

DATA ENTRY: If First Interim data exist (Form 01CSI, Item S6A), long-term commitment data will be extracted and it will only be necessary to click the appropriate button for Item 1b. Extracted data may be overwritten to update long-term commitment data in Item 2, as applicable. If no First Interim data exist, click the appropriate buttons for items 1a and 1b, and enter all other data, as applicable.

1. a. Does your district have long-term (multiyear) commitments?
(If No, skip items 1b and 2 and sections S6B and S6C) — Yes

b. If Yes to Item 1a, have new long-term (multiyear) commitments been incurred since first interim projections? — No

2. If Yes to Item 1a, list (or update) all new and existing multiyear commitments and required annual debt service amounts. Do not include long-term commitments for postemployment benefits other than pensions (OPEB); OPEB is disclosed in Item S7A.

Type of Commitment	# of Years Remaining	SACS Fund and Object Codes Used For: Funding Sources (Revenues)	Debt Service (Expenditures)	Principal Balance as of July 1, 2023-24
Capital Leases				
Certificates of Participation				
General Obligation Bonds	27	FD 51	FD 51	114,375,000
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences		Various	Various	624,000
Other Long-term Commitments (do not include OPEB):				
TOTAL:				114,999,000

Type of Commitment (continued)	Prior Year (2022-23) Annual Payment (P & I)	Current Year (2023-24) Annual Payment (P & I)	1st Subsequent Year (2024-25) Annual Payment (P & I)	2nd Subsequent Year (2025-26) Annual Payment (P & I)
Capital Leases				
Certificates of Participation				
General Obligation Bonds	6,280,225	6,413,850	5,813,275	5,915,425
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences				
Other Long-term Commitments (continued):				

Total Annual Payments:	6,280,225	6,413,850	5,813,275	5,915,425
Has total annual payment increased over prior year (2022-23)?		**Yes**	**No**	**No**

S6B. Comparison of the District's Annual Payments to Prior Year Annual Payment

DATA ENTRY: Enter an explanation if Yes.

1a. Yes - Annual payments for long-term commitments have increased in one or more of the current or two subsequent fiscal years. Explain how the increase in annual payments will be funded.

Explanation:
(Required if Yes to increase in total annual payments)

GO Bonds debt service payments are funded by the taxpayers.

S6C. Identification of Decreases to Funding Sources Used to Pay Long-term Commitments

DATA ENTRY: Click the appropriate Yes or No button in Item 1; if Yes, an explanation is required in Item 2.

1. Will funding sources used to pay long-term commitments decrease or expire prior to the end of the commitment period, or are they one-time sources?

No

2. No - Funding sources will not decrease or expire prior to the end of the commitment period, and one-time funds are not being used for long-term commitment.

Explanation:
(Required if Yes)

S7. Unfunded Liabilities

Identify any changes in estimates for unfunded liabilities since first interim projections, and indicate whether the changes are the result of a new actuarial valuation.

S7A. Identification of the District's Estimated Unfunded Liability for Postemployment Benefits Other Than Pensions (OPEB)

DATA ENTRY: Click the appropriate button(s) for items 1a-1c, as applicable. First Interim data that exist (Form 01CSI, Item S7A) will be extracted; otherwise, enter First Interim and Second Interim data in items 2-4.

1 a. Does your district provide postemployment benefits other than pensions (OPEB)? (If No, skip items 1b-4): No

b. If Yes to Item 1a, have there been changes since first interim in OPEB liabilities: n/a

c. If Yes to Item 1a, have there been changes since first interim in OPEB contributions: n/a

2 OPEB Liabilities	First Interim (Form 01CSI, Item S7A)	Second Interim
a. Total OPEB liability		
b. OPEB plan(s) fiduciary net position (if applicable)		
c. Total/Net OPEB liability (Line 2a minus Line 2b)	0.00	0.00
d. Is total OPEB liability based on the district's estimate or an actuarial valuation?		
e. If based on an actuarial valuation, indicate the measurement date of the OPEB valuation.		

3 OPEB Contributions	First Interim (Form 01CSI, Item S7A)	Second Interim
a. OPEB actuarially determined contribution (ADC) if available, per actuarial valuation or Alternative Measurement Method		
Current Year (2023-24)		
1st Subsequent Year (2024-25)		
2nd Subsequent Year (2025-26)		
b. OPEB amount contributed (for this purpose, include premiums paid to a self-insurance fund) (Funds 01-70, objects 3701-3752)		
Current Year (2023-24)	0.00	0.00
1st Subsequent Year (2024-25)		
2nd Subsequent Year (2025-26)		
c. Cost of OPEB benefits (equivalent of "pay-as-you-go" amount)		
Current Year (2023-24)		
1st Subsequent Year (2024-25)		
2nd Subsequent Year (2025-26)		
d. Number of retirees receiving OPEB benefits		
Current Year (2023-24)		
1st Subsequent Year (2024-25)		
2nd Subsequent Year (2025-26)		

4. Comments:

S7B. Identification of the District's Unfunded Liability for Self-insurance Programs

DATA ENTRY: Click the appropriate button(s) for items 1a-1c, as applicable. First Interim data that exist (Form 01CSI, Item S7B) will be extracted; otherwise, enter First Interim and Second Interim data in items 2-4.

1 a. Does your district operate any self-insurance programs such as workers' compensation, employee health and welfare, or property and liability? (Do not include OPEB; which is covered in Section S7A) (If No, skip items 1b-4): No

b. If Yes to item 1a, have there been changes since first interim in self-insurance liabilities? n/a

c. If Yes to item 1a, have there been changes since first interim in self-insurance contributions? n/a

2 Self-Insurance Liabilities

	First Interim (Form 01CSI, Item S7B)	Second Interim
a. Accrued liability for self-insurance programs		
b. Unfunded liability for self-insurance programs		

3 Self-Insurance Contributions

	First Interim (Form 01CSI, Item S7B)	Second Interim
a. Required contribution (funding) for self-insurance programs		
Current Year (2023-24)		
1st Subsequent Year (2024-25)		
2nd Subsequent Year (2025-26)		
b. Amount contributed (funded) for self-insurance programs		
Current Year (2023-24)		
1st Subsequent Year (2024-25)		
2nd Subsequent Year (2025-26)		

4 Comments:

S8. Status of Labor Agreements

Analyze the status of all employee labor agreements. Identify new labor agreements that have been ratified since first interim projections, as well as new commitments provided as part of previously ratified multiyear agreements; and include all contracts, including all administrator contracts (and including all compensation). For new agreements, indicate the date of the required board meeting. Compare the increase in new commitments to the projected increase in ongoing revenues, and explain how these commitments will be funded in future fiscal years.

If salary and benefit negotiations are not finalized, upon settlement with certificated or classified staff:

The school district must determine the cost of the settlement, including salaries, benefits, and any other agreements that change costs, and provide the county office of education (COE) with an analysis of the cost of the settlement and its impact on the operating budget.

The county superintendent shall review the analysis relative to the criteria and standards and may provide written comments to the president of the district governing board and superintendent.

S8A. Cost Analysis of District's Labor Agreements - Certificated (Non-management) Employees

DATA ENTRY: Click the appropriate Yes or No button for "Status of Certificated Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

Status of Certificated Labor Agreements as of the Previous Reporting Period

Were all certificated labor negotiations settled as of first interim projections? No

If Yes, complete number of FTEs, then skip to section S8B.

If No, continue with section S8A.

Certificated (Non-management) Salary and Benefit Negotiations

	Prior Year (2nd Interim) (2022-23)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Number of certificated (non-management) full-time-equivalent (FTE) positions	143.0	143.0	139.4	138.4

1a. Have any salary and benefit negotiations been settled since first interim projections? No

If Yes, and the corresponding public disclosure documents have been filed with the COE, complete questions 2 and 3.

If Yes, and the corresponding public disclosure documents have not been filed with the COE, complete questions 2-5.

If No, complete questions 6 and 7.

1b. Are any salary and benefit negotiations still unsettled? Yes

If Yes, complete questions 6 and 7.

Negotiations Settled Since First Interim

2a. Per Government Code Section 3547.5(a), date of public disclosure board meeting:

2b. Per Government Code Section 3547.5(b), was the collective bargaining agreement certified by the district superintendent and chief business official?

If Yes, date of Superintendent and CBO certification:

3. Per Government Code Section 3547.5(c), was a budget revision adopted to meet the costs of the collective bargaining agreement? n/a

If Yes, date of budget revision board adoption:

4. Period covered by the agreement: Begin Date: End Date:

5. Salary settlement:

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Is the cost of salary settlement included in the interim and multiyear projections (MYPs)?			
One Year Agreement			
Total cost of salary settlement			
% change in salary schedule from prior year			
or			
Multiyear Agreement			
Total cost of salary settlement			
% change in salary schedule from prior year (may enter text, such as "Reopener")			

Identify the source of funding that will be used to support multiyear salary commitments:

Negotiations Not Settled

6.	Cost of a one percent increase in salary and statutory benefits	191,800

		Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
7.	Amount included for any tentative salary schedule increases			

Certificated (Non-management) Health and Welfare (H&W) Benefits		Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1.	Are costs of H&W benefit changes included in the interim and MYPs?	Yes	Yes	Yes
2.	Total cost of H&W benefits			
3.	Percent of H&W cost paid by employer			
4.	Percent projected change in H&W cost over prior year	10.0%	10.0%	10.0%

Certificated (Non-management) Prior Year Settlements Negotiated Since First Interim Projections

Are any new costs negotiated since first interim projections for prior year settlements included in the interim?	No		
If Yes, amount of new costs included in the interim and MYPs			

If Yes, explain the nature of the new costs:

Certificated (Non-management) Step and Column Adjustments		Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1.	Are step & column adjustments included in the interim and MYPs?	Yes	Yes	Yes
2.	Cost of step & column adjustments			
3.	Percent change in step & column over prior year	2.0%	2.0%	2.0%

Certificated (Non-management) Attrition (layoffs and retirements)		Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1.	Are savings from attrition included in the interim and MYPs?	Yes	Yes	Yes
2.	Are additional H&W benefits for those laid-off or retired employees included in the interim and MYPs?	Yes	Yes	Yes

Certificated (Non-management) - Other

List other significant contract changes that have occurred since first interim projections and the cost impact of each change (i.e., class size, hours of employment, leave of absence, bonuses, etc.):

S8B. Cost Analysis of District's Labor Agreements - Classified (Non-management) Employees

DATA ENTRY: Click the appropriate Yes or No button for "Status of Classified Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

Status of Classified Labor Agreements as of the Previous Reporting Period

Were all classified labor negotiations settled as of first interim projections? No

If Yes, complete number of FTEs, then skip to section S8C.

If No, continue with section S8B.

Classified (Non-management) Salary and Benefit Negotiations

	Prior Year (2nd Interim) (2022-23)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Number of classified (non-management) FTE positions	129.0	129.0	126.5	124.5

1a. Have any salary and benefit negotiations been settled since first interim projections? No

If Yes, and the corresponding public disclosure documents have been filed with the COE, complete questions 2 and 3.

If Yes, and the corresponding public disclosure documents have not been filed with the COE, complete questions 2-5.

If No, complete questions 6 and 7.

1b. Are any salary and benefit negotiations still unsettled? Yes

If Yes, complete questions 6 and 7.

Negotiations Settled Since First Interim Projections

2a. Per Government Code Section 3547.5(a), date of public disclosure board meeting:

2b. Per Government Code Section 3547.5(b), was the collective bargaining agreement certified by the district superintendent and chief business official?

If Yes, date of Superintendent and CBO certification:

3. Per Government Code Section 3547.5(c), was a budget revision adopted to meet the costs of the collective bargaining agreement? n/a

If Yes, date of budget revision board adoption:

4. Period covered by the agreement: Begin Date: End Date:

5. Salary settlement:

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Is the cost of salary settlement included in the interim and multiyear projections (MYPs)?			
One Year Agreement			
Total cost of salary settlement			
% change in salary schedule from prior year			
or			
Multiyear Agreement			
Total cost of salary settlement			
% change in salary schedule from prior year (may enter text, such as "Reopener")			

Identify the source of funding that will be used to support multiyear salary commitments:

Negotiations Not Settled

6. Cost of a one percent increase in salary and statutory benefits 98,900

Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)

7.	Amount included for any tentative salary schedule increases			

Classified (Non-management) Health and Welfare (H&W) Benefits	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. Are costs of H&W benefit changes included in the interim and MYPs?	Yes	Yes	Yes
2. Total cost of H&W benefits			
3. Percent of H&W cost paid by employer			
4. Percent projected change in H&W cost over prior year	10.0%	10.0%	10.0%

Classified (Non-management) Prior Year Settlements Negotiated Since First Interim

Are any new costs negotiated since first interim projections for prior year settlements included in the interim?	No		
If Yes, amount of new costs included in the interim and MYPs			

If Yes, explain the nature of the new costs:

Classified (Non-management) Step and Column Adjustments	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. Are step & column adjustments included in the interim and MYPs?	Yes	Yes	Yes
2. Cost of step & column adjustments			
3. Percent change in step & column over prior year	2.0%	2.0%	2.0%

Classified (Non-management) Attrition (layoffs and retirements)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. Are savings from attrition included in the interim and MYPs?	Yes	Yes	Yes
2. Are additional H&W benefits for those laid-off or retired employees included in the interim and MYPs?	Yes	Yes	Yes

Classified (Non-management) - Other

List other significant contract changes that have occurred since first interim and the cost impact of each (i.e., hours of employment, leave of absence, bonuses, etc.):

S8C. Cost Analysis of District's Labor Agreements - Management/Supervisor/Confidential Employees

DATA ENTRY: Click the appropriate Yes or No button for "Status of Management/Supervisor/Confidential Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

Status of Management/Supervisor/Confidential Labor Agreements as of the Previous Reporting Period

Were all managerial/confidential labor negotiations settled as of first interim projections? N/A

If Yes or n/a, complete number of FTEs, then skip to S9.

If No, continue with section S8C.

Management/Supervisor/Confidential Salary and Benefit Negotiations

	Prior Year (2nd Interim) (2022-23)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Number of management, supervisor, and confidential FTE positions	30.0	35.0	34.0	34.0

1a. Have any salary and benefit negotiations been settled since first interim projections? n/a

If Yes, complete question 2.

If No, complete questions 3 and 4.

1b. Are any salary and benefit negotiations still unsettled? n/a

If Yes, complete questions 3 and 4.

Negotiations Settled Since First Interim Projections

2. Salary settlement:

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Is the cost of salary settlement included in the interim and multiyear projections (MYPs)?			
Total cost of salary settlement			
Change in salary schedule from prior year (may enter text, such as "Reopener")			

Negotiations Not Settled

3. Cost of a one percent increase in salary and statutory benefits

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
4. Amount included for any tentative salary schedule increases			

Management/Supervisor/Confidential Health and Welfare (H&W) Benefits	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. Are costs of H&W benefit changes included in the interim and MYPs?	Yes	Yes	Yes
2. Total cost of H&W benefits			
3. Percent of H&W cost paid by employer			
4. Percent projected change in H&W cost over prior year	10.0%	10.0%	10.0%

Management/Supervisor/Confidential Step and Column Adjustments	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. Are step & column adjustments included in the interim and MYPs?	Yes	Yes	Yes
2. Cost of step & column adjustments			
3. Percent change in step and column over prior year	2.0%	2.0%	2.0%

Management/Supervisor/Confidential Other Benefits (mileage, bonuses, etc.)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. Are costs of other benefits included in the interim and MYPs?	Yes	Yes	Yes
2. Total cost of other benefits			

3.	Percent change in cost of other benefits over prior year		

S9. Status of Other Funds

Analyze the status of other funds that may have negative fund balances at the end of the current fiscal year. If any other fund has a projected negative fund balance, prepare an interim report and multiyear projection for that fund. Explain plans for how and when the negative fund balance will be addressed.

S9A. Identification of Other Funds with Negative Ending Fund Balances

DATA ENTRY: Click the appropriate button in Item 1. If Yes, enter data in Item 2 and provide the reports referenced in Item 1.

1. Are any funds other than the general fund projected to have a negative fund balance at the end of the current fiscal year? No

If Yes, prepare and submit to the reviewing agency a report of revenues, expenditures, and changes in fund balance (e.g., an interim fund report) and a multiyear projection report for each fund.

2. If Yes, identify each fund, by name and number, that is projected to have a negative ending fund balance for the current fiscal year. Provide reasons for the negative balance(s) and explain the plan for how and when the problem(s) will be corrected.

ADDITIONAL FISCAL INDICATORS

The following fiscal indicators are designed to provide additional data for reviewing agencies. A "Yes" answer to any single indicator does not necessarily suggest a cause for concern, but may alert the reviewing agency to the need for additional review. DATA ENTRY: Click the appropriate Yes or No button for items A2 through A9; Item A1 is automatically completed based on data from Criterion 9.

A1.	Do cash flow projections show that the district will end the current fiscal year with a negative cash balance in the general fund? (Data from Criterion 9B-1, Cash Balance, are used to determine Yes or No)	No
A2.	Is the system of personnel position control independent from the payroll system?	No
A3.	Is enrollment decreasing in both the prior and current fiscal years?	Yes
A4.	Are new charter schools operating in district boundaries that impact the district's enrollment, either in the prior or current fiscal year?	No
A5.	Has the district entered into a bargaining agreement where any of the current or subsequent fiscal years of the agreement would result in salary increases that are expected to exceed the projected state funded cost-of-living adjustment?	No
A6.	Does the district provide uncapped (100% employer paid) health benefits for current or retired employees?	No
A7.	Is the district's financial system independent of the county office system?	No
A8.	Does the district have any reports that indicate fiscal distress pursuant to Education Code Section 42127.6(a)? (If Yes, provide copies to the county office of education.)	Yes
A9.	Have there been personnel changes in the superintendent or chief business official positions within the last 12 months?	No

When providing comments for additional fiscal indicators, please include the item number applicable to each comment.

Comments:
(optional)

End of School District Second Interim Criteria and Standards Review

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Presentation/Information
ITEM TITLE: Cabrillo Unified School District (CUSD) Bond Program Update

BACKGROUND INFORMATION

Cabrillo Unified School District (CUSD) Bond Program modernization projects at El Granada and Farallone View Elementary Schools continue moving ahead along with other Bond-funded projects underway across the district. Tonight staff present an update of the projects made possible over time by CUSD's Bond Program as funded by the proceeds from voter-approved Measure S and Measure M authorizations.

FISCAL ANALYSIS

The General Fund is not affected by the Bond projects. The CUSD Bond Program is financed with Bond proceeds managed through Fund 21.

RECOMMENDATION

Receive the CUSD Bond Program presentation.

CABRILLO UNIFIED SCHOOL DISTRICT

Every Student, Every Day!

Bond Program Update
Measure S and M

J Jesús Contreras, Ed.D.,

Deputy Superintendent of Business Services

April 11, 2024

2012 Measure S (June 2012) & Measure M (June 2018)

On June 5, 2012, Cabrillo USD (CUSD) voters approved **Measure S**, an **$81,000,000** bond authorization for the **acquisition, construction, improvement, furnishing, and equipping of school facilities**.

On June 5, 2018, CUSD voters approved **Measure M**, a **$99,000,000** bond authorization for **updating of classrooms and science labs, essential safety repairs, fixing leaky roofs, equipping classrooms with technology, replacing/repairing heating and plumbing, and constructing and equipping classrooms.**

History of Authorizations

District has received three separate bond authorizations

Cabrillo Unified School District

Bond Election Date	Authorized Amount	% Support	Issued Amount	Remaining Authorization
June 4, 1996 Measure K	$35,000,000	75.3% (66.7% required)	$34,996,263	$0*
June 5, 2012 Measure S	$81,000,000	56.5% (55.0% required)	$58,000,000	$23,000,000
June 5, 2018 Measure M	$99,000,000	55.1% (55.0% required)	$75,000,000	$24,000,000
Total	**$215,000,000**		**$167,996,263**	**$47,000,000**

Sold 4/2023

To Sell Spring 2024

*Technically $3,736.75 remains under the Measure K authorization, but it is not accessible since it is less than a single bond denomination.

- The District plans to issue the remaining authorization in the next few years.

Bond Expenditures (Handout):

- The handout provided with this agenda item includes an account of all actual expenditures from Measure S and Measure M to date.
- All Bond Program expenditures are vetted and aligned with the language of Bond Initiatives to ensure those costs match the intent of the ballot language approved by Coastside voters.
- The CUSD Citizens Bond Oversight Committee (CBOC) helps monitor Bond Program expenditures. The CUSD CBOC approves the annual CUSD Bond Program Audit and also presents an annual report to the Governing Board (in December typically).

CUSD Comprehensive Bond Program

FUNDING SOURCES	AUTHORIZATIONS	ACTUAL EXPENDITURES	ENCUMBERED	EXPENDITURES PLUS ENCUMBRANCES	AVAILABLE UNASSIGNED	ACTUAL FUNDS
MEASURE S	$ 81,000,000.00	$ 67,173,590.26	$ -	$ 67,173,590.26	$ 22,696,972.92	$ 89,870,563.18 *
MEASURE M	$ 99,000,000.00	$ 52,855,021.69	$ 44,077,124.54	$ 96,932,146.23	$ 2,067,853.77	$ 99,000,000.00
FUND 25 DEVELOPER FEES					$ 2,487,952.35	
TOTAL	$180,000,000.00	$ 120,028,611.95	$44,077,124.54	$164,105,736.49	$ 27,252,779.04	
FUND 40 CAPITAL OUTLAY					$ 11,340,724.17	
GRAND TOTAL					$ 38,593,503.21	

* NOTE: This amount includes additional funds received that augmented Measure S Projects (e.g., Cunha Event Center construction.)

Projected Costs

UPCOMING PROJECTED COSTS	
El Granada PHASE II	$ 27,430,000.00
HMBHS CENTRAL KITCHEN	$ 3,208,374.00
HMBHS SINKHOLE	$ 600,000.00
DISTRICTWIDE CAPITAL OUTLAY PROJECTS	$ 7,355,129.21
TOTAL	$ 38,593,503.21

Fund 40: Capital Outlay Projects

- Proceeds from the Cunha Building C Settlement are in the CUSD Fund 40 ($11,340,724 at 2023-24 Second Interim).

- Fund 40 fund expenditures are to be used to support district-wide capital outlay initiatives and to supplement the CUSD Bond program projects to account for inflation, change orders, escalation, and other contingencies.

Fund 25: Developer Fees

- Restricted Funding to be used in alignment with GOV Sections 65970-65981 or GOV Section 65995 et seq., or items specified in agreements with developer - GOV Section 66006.
- CUSD Proceeds from Developer Fees are $2,487,952.35 at 2023-24 Second Interim.
- Funds will be used to supplement the CUSD Bond Program and Capital Outlay as appropriate.

Farallone View Elementary

- Construction Company: CORE Construction Inc.
- Architects: Studio W
- Status: Construction Started:
  - > Building A Modernization Underway
  - > Building B and MU Modernization
  - > No Coastal Development Permit was Required







El Granada Elementary

- Construction Company:– Rodan Builders
- Architects: Quatrocchi Kwok Architects Firm (QKA)
- Status: DSA **Approved of Phase 1 (1 and 2 below)**:

  1. Building 0.5 Complex

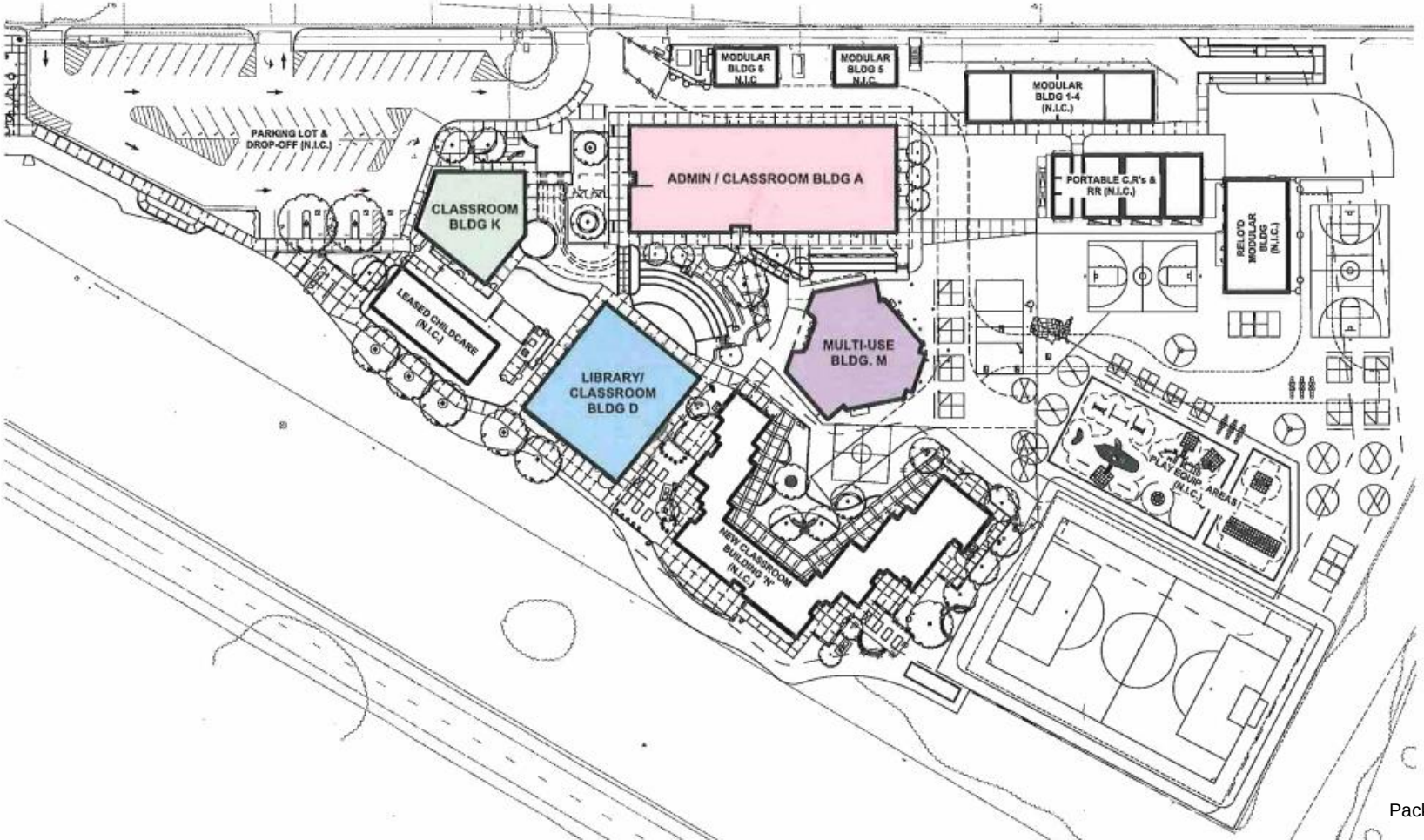
  2. Constructing New Building

  3 Modernizing Buildings A,K, D, M – Design in Process
- Coastal Development Permit – **Hearing 4/24/2024**

CAMPUS SITE PLAN

EL GRANADA ELEMENTARY SCHOOL | BLDGS A, K, D & M

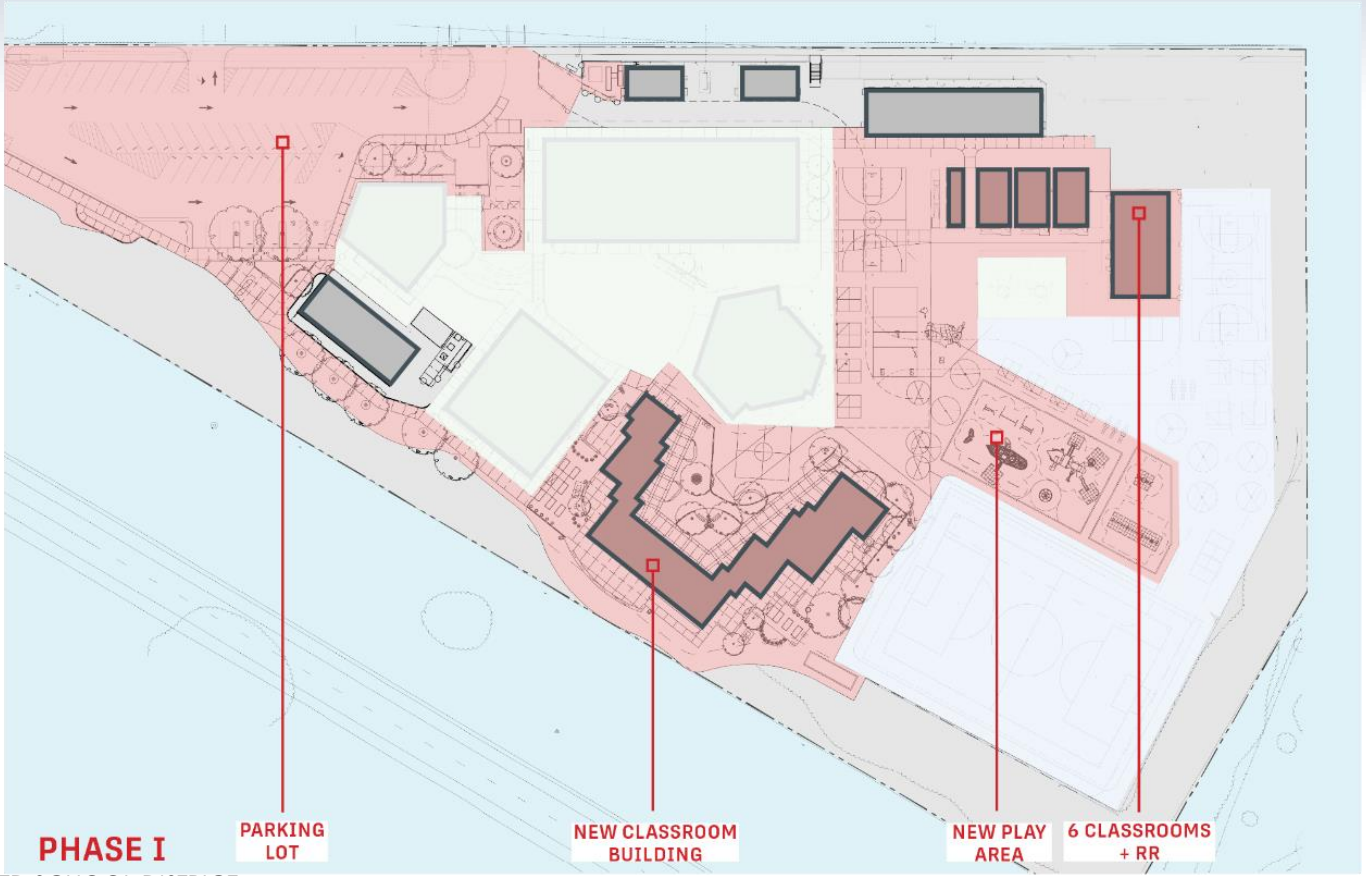
QUATTROCCHI KWOK ARCHITECTS



CAMPUS SITE PLAN - PHASE I

EL GRANADA ELEMENTARY SCHOOL | PHASES I, II & FUTURE

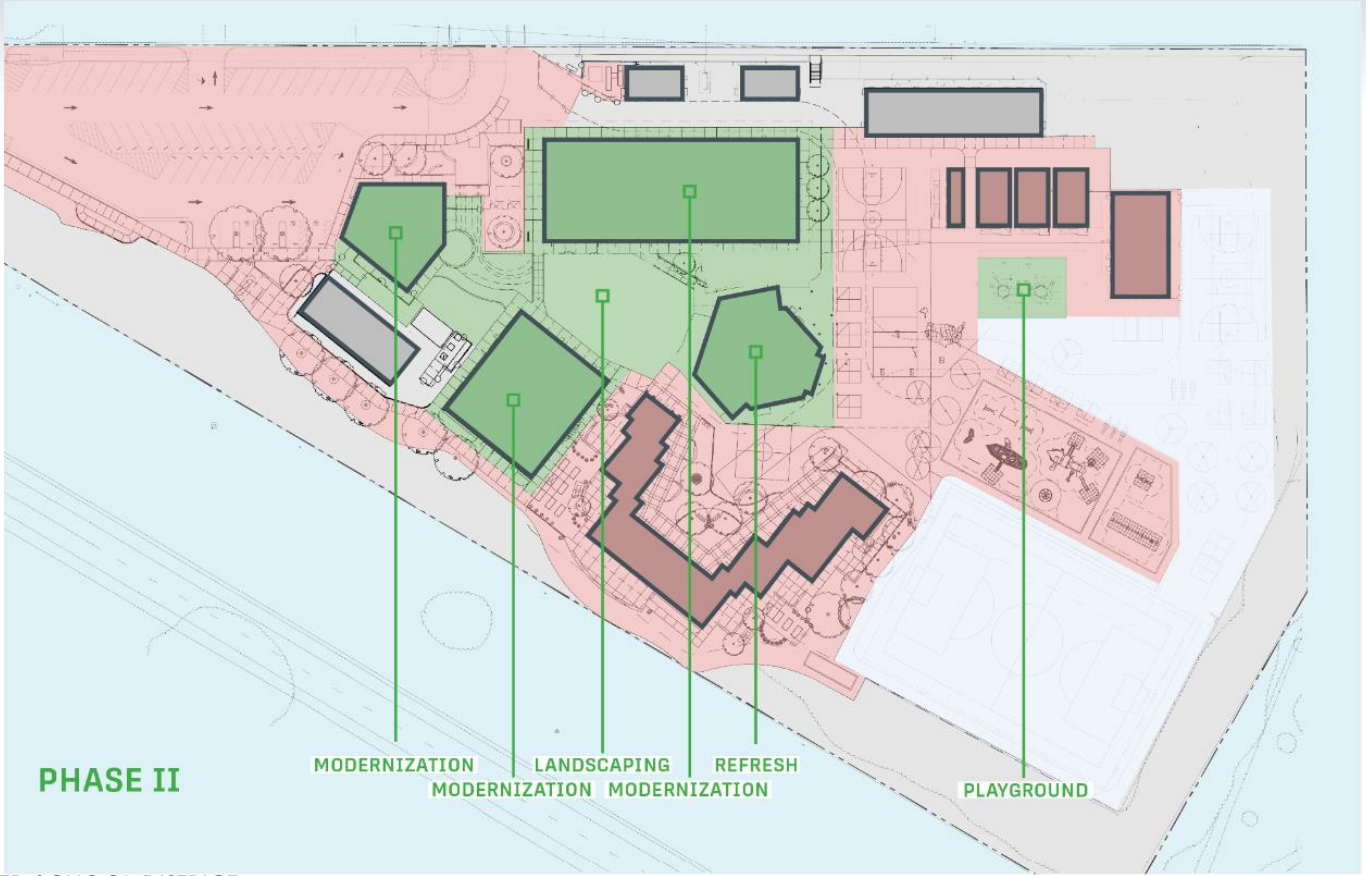
QUATTROCCHI KWOK ARCHITECTS



CAMPUS SITE PLAN - PHASE II

EL GRANADA ELEMENTARY SCHOOL | PHASES I, II & FUTURE

QUATTROCCHI KWOK ARCHITECTS



CAMPUS SITE PLAN - FUTURE

EL GRANADA ELEMENTARY SCHOOL | PHASES I, II & FUTURE

QUATTROCCHI KWOK ARCHITECTS



CUSD Bond Program Legal Authority

- Governing Board: Approves Project Designs and Cost
- Superintendent: Ensures/Facilitates that CUSD Staff Executes Projects
- Citizens Oversight Committee: Ensures that Bond Proceeds are spent only on projects listed in the *Bond Project List*
- Independent Annual Financial Audit: Ensures that Bond Proceeds are spent on authorized projects

Questions?

Thank you!

MEASURE S - $81,000,000 (2012)		
Goal Description	**Actual Activity**	**Encumbered Pended Activity**
PAYROLL AND BENEFITS	$ 1,338,263.20	
OTHER FINANCING USES	$ 736,771.30	
BALANCING MEASURE S-Accounts Payable	(6,124,515.00)	-
FACILITY MASTER PLAN	141,940.52	-
GENERAL EXPENSES	569,509.41	-
FURNITURE/INTEREST	284,042.71	-
ROOFING	59,631.50	-
HEATING	26,215.00	-
ARTS CENTER	20,393.13	-
ARTS HS MU THEATRICAL PROJECT	19,199.89	-
FENCING	3,907.00	-
CAFETERIA	76,452.80	-
SOLAR PANELS	2,275.55	-
PARKING LOTS	245,378.81	-
WASTE MANAGEMENT	23,985.80	-
PLAYGROUND IMPROVEMENTS	14,683.98	-
GYMNASIUMS	9,648.00	-
HS TRACK PROJECT	3,025,539.29	-
HATCH Road	2,240,954.69	-
CUNHA GYMNASIUM COMPLEX	11,512,891.22	-
HMBHS Speakers	22,057.00	-
HS MU SOUND SYSTEM	12,797.83	-
Pilarcitos Modern	4,720,441.67	-
LOS LISTOS PORTABLE	169,223.86	-
DISTRICT OFFICE IMPROV	11,988.00	-
FIELD TURF	682,361.00	-
TREE ASSESSMENT	164,565.80	-
DOOR LOCK & HARDWARE	512,915.96	-
FOOD SERV CONTAINER	7,235.10	-
DUST COLLECTOR	56,383.50	-
FV MASTER PLAN	25,451.43	-
TEMPORARY HOUSING	5,622,911.61	-
HMBHS AQUATIC CENTER	47,730.00	-
CARPETING	31,274.16	-
Hatch Modernization	20,567,362.03	-
SECURITY,SAFETY UPGRADES	125,959.75	-
CARD READER ACCESS CONTROL	35,130.73	-
CUNHA WATER INFILTRATION	14,546,575.02	-
EQUIPMENT	20,365.43	-
HMBHS REPAIRS	348,682.82	-
EG REPAIRS	10,496.00	-
CUNHA REPAIRS	43,794.41	-
FV REPAIRS	67,390.15	-
HATCH MODERNIZATION PHASE 3	1,207,700.38	-
HEATING UPGRADE	440,099.95	-
HS Lighting	37,002.91	-
Cunha Bldg D Roof	700,960.84	-
TECHNOLOGY INFRASTRUCTURE	488.73	-
TECH INFRA CONSULTING	3,397.94	-
TECH INFRA CABLING	26,272.49	-
TECH INFRA HARDWARE	176,812.98	-
TECH SMART BOARDS/PROJECTION	128,863.69	-
TECH INFRA WIRELESS	146,631.70	-
TECH STUDENT DEVICES	1,957,023.64	-
TECH STAFF DEVICES	229,517.33	-
ENERGY MANAGEMENT	14,800.05	-
BOND INTEREST PURCHASES	23,755.57	-
		-
TOTAL	**67,173,590.26**	**-**
		-

MEASURE M - $99,0000,000 (2018)		
Goal Description	**Actual Activity**	**Encumbered Pended Activity**
PAYROLL AND BENEFITS	$ 672,485.65	$ 65,054.28
BALANCING MEASURE S-Accounts Payable	6,124,515.00	
FACILITY MASTER PLAN	228,844.63	-
ENERGY PROGRAM-GENERAL EXPENSES	49,050.00	-
GENERAL EXPENSES	1,077,531.27	435,346.25
FURNITURE	111,784.01	536.10
ROOFING	2,707,801.58	45,999.92
HEATING	20,695.00	-
FENCING	154,232.80	209,418.00
CAFETERIA	13,271.73	-
SOLAR PANELS	2,645,108.58	26,000.00
PARKING LOTS	29,970.00	-
WASTE MANAGEMENT	86,930.75	-
PLAYGROUND IMPROVEMENTS	56,329.17	-
HS TRACK PROJECT	15,050.57	-
LOS LISTOS PORTABLE	43,568.90	6,037.10
DISTRICT OFFICE IMPROV	184,705.37	-
TREE ASSESSMENT	404,346.48	-
FV MASTER PLAN	10,620.00	-
CARPETING	76,876.00	-
Hatch Modernization	701,434.36	-
SECURITY,SAFETY UPGRADES	48,729.57	0.50
CUNHA WATER INFILTRATION	3,874,775.39	-
EQUIPMENT	77,025.00	-
HMBHS REPAIRS	19,915.60	-
EG REPAIRS	10,280.00	-
CUNHA REPAIRS	22,082.76	-
FV REPAIRS	27,977.60	-
HATCH MODERNIZATION PHASE 3	12,227,815.11	-
HEATING UPGRADE	1,465,745.00	-
HS Lighting	725,676.59	-
Cunha Bldg D Roof	830,532.50	-
HMBHS TENNIS COURTS	290,180.00	-
Energy Efficiency Measures	1,986,565.49	-
AG FARM	47,805.65	-
PORTABLES	551,954.85	118,200.73
UTILTY SURVEY	15,000.00	-
HS AG FARM SHADE STRUCTURE	897,600.99	-
PRESCHOOL COMPLEX	693,664.80	-
CU LANDSCAPE & HS TREE MITIGATION	688,503.69	-
ENERGY SERVICE SOLAR PV	2,669,056.83	144,080.14
EG SCHOOL PHASE I	1,524,141.29	20,364,141.91
CUNHA WATER INTRUSION PRJCT	173,383.24	-
PAVEMENT PROJECT	802,419.48	-
HATCH ELECTRICAL PROJECT	6,875.00	-
EG ELEMENTARY NEW BLDG	40,771.53	-
FV MODERNIZATION	5,238,391.10	21,560,886.70
HMBHS ROOFING PROJECT	4,130.96	-
HATCH SOLAR PROJECT	59,100.06	-
KM SEPTIC IMPROV	6,897.50	-
EG LIBRARY IMPROV	29,479.35	-
CUNHA SOLAR PROJECT	37,707.78	-
CUNHA LIBRARY WALL REPAIR PROJ	251,137.72	-
CUNHA IRRIGATION CONTROL SYST	9,938.27	-
CUNHA PA SYSTEM UPGRADE	52,645.60	-
EG PORTABLES	241,521.97	30,018.75
BLIND REPLACEMENT-HMBHS	65,439.50	-
HMBHS ROAD	3,026.50	-
HATCH PORTABLE CLASSROOMS	30,576.00	-
HMBHS CENTRAL KITCHEN	4,407.50	256,692.50
SUSTAINABILITY	48,680.00	41,000.00
DRAINAGE	64,942.00	34,021.66
EARLY EDUCATION BLDG	4,989.96	739,690.00
TECHNOLOGY INFRASTRUCTURE	24,007.32	-
TECH INFRA HARDWARE	207,117.84	-
TECH SMART BOARDS/PROJECTION	19,373.45	-
TECH INFRA WIRELESS	221,070.29	-
TECHNOLOGY NON-INFRASTRUCTURE	4,466.31	-
TECH STUDENT DEVICES	888,323.90	-
TECH STAFF DEVICES	199,413.00	-
HS FOOTBALL FIELD PERIMETER	4,608.00	-
TOTAL	**52,855,021.69**	**44,077,124.54**

CABRILLO UNIFIED SCHOOL DISTRICT

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: Sean McPhetridge, Ed.D., Superintendent
CATEGORY: Discussion
ITEM TITLE: First Reading of Ballot Language for Potential Parcel Tax and GO Bond Measures

BACKGROUND INFORMATION

In October 2023, two surveys of local voters were conducted to gauge public opinion on a replacement parcel tax and a new bond measure. The first survey was conducted from October 11th to October 16th, and it measured voter attitudes on a possible new GO bond measure. The second survey was conducted from October 23rd through October 26th, and it focused on a potential new replacement parcel tax measure. The two surveys were managed by Dale Scott & Company (DS&C), the District's financial advisor. On March 14, 2024, a representative from DS&C summarized the key findings of these surveys.

REPORT/PROPOSAL

Tonight DS&C will present a first reading of ballot language created for a potential 2024 replacement parcel tax and a potential 2024 bond measure for CUSD facilities needs.

FISCAL ANALYSIS

There is no financial impact to the General Fund.

RECOMMENDATION

Staff recommend that the Governing Board now review and discuss this potential ballot language as a first reading before this ballot language is brought back for approval at a subsequent Board Meeting in June as was recommended at the last regularly scheduled Board Meeting in March 2024.

CABRILLO UNIFIED SCHOOL DISTRICT

RESOLUTION No. 09-2024

RESOLUTION OF THE BOARD OF EDUCATION OF THE CABRILLO UNIFIED SCHOOL DISTRICT ORDERING A SCHOOL BOND ELECTION ON NOVEMBER 5, 2024 AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Board of Education ("Board") of the Cabrillo Unified School District ("District"), San Mateo County, California is authorized to order elections within the District and to designate the specifications thereof, pursuant to Sections 5304 and 5322 of the California Education Code ("Education Code"); and

WHEREAS, Cabrillo Unified School District has provided quality education to students in the Coastside community for over 50 years and our elementary schools, intermediate school and high schools ensure graduates are prepared for their futures; and

WHEREAS, great local schools keep property values high and our community strong; and

WHEREAS, some of our schools have been updated, but others are nearly 50 years old and badly in need of improvements; and

WHEREAS, this bond measure will benefit local schools and no funds can be taken away by the State or other school districts, and by law, no money can be used for administrator salaries or pensions; and

WHEREAS, this bond measure requires strict fiscal accountability protections including mandatory annual audits and an independent citizens' oversight committee comprised of local residents to ensure funds are managed and spent properly; and

WHEREAS, the Board is specifically authorized to order elections for the purpose of submitting to the electors the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the purposes hereinafter specified, pursuant to Section 15100 *et seq.* of the Education Code; and

WHEREAS, pursuant to section 18 of Article XVI and section 1 of Article XIII A of the California Constitution (also known as "Proposition 39"), and Section 15266 of the Education Code, school districts may seek approval of general obligation bonds and levy an *ad valorem* tax to repay those bonds upon a fifty-five percent (55%) vote of those voting on a proposition for that purpose, provided certain accountability measures are included in the proposition; and

WHEREAS, the Board deems it necessary and advisable to submit such a bond proposition to the electors to be approved by fifty-five percent (55%) of the votes cast; and

WHEREAS, such a bond election must be conducted concurrent with a statewide primary election, general election or special election, or at a regularly scheduled local election, as required by Section 15266 of the Education Code, and on November 5, 2024, a general election is scheduled to occur throughout the District; and

WHEREAS, pursuant to Section 15270 of the Education Code, if the measure is approved by the voters, bonds may only be issued if the tax rate levied to meet the debt service requirements would not exceed sixty dollars ($60) per year per one hundred thousand dollars ($100,000) of taxable property when assessed valuation is projected by the District to increase in accordance with Article XIIIA of the California Constitution; and

WHEREAS, the estimated tax rates, duration of tax collection, and total estimated amount of debt service, is described in the Tax Rate Statement contained in **Exhibit C** hereto; and

WHEREAS, Section 9400 *et seq.* of the California Elections Code requires that a tax rate statement be contained in all official materials, including any ballot pamphlet prepared, sponsored or distributed by the District, relating to the election; and

WHEREAS, in the judgment of the Board, it is advisable to request that the San Mateo County Registrar of Voters ("County Registrar") act as the election official and call an election and submit to the registered voters of the District the full ballot proposition as detailed herein, in coordination with each other as necessary; and

WHEREAS, the Board now desires to authorize the filing of a ballot argument in favor of the proposition to be submitted to the voters at the election.

NOW, THEREFORE, be it resolved, determined and ordered by the Board of Education of the Cabrillo Unified School District as follows:

Section 1. Specifications of Election Order. Pursuant to Sections 5304, 5322, 15100 *et seq.*, and Section 15266 of the Education Code, an election shall be held within the District on November 5, 2024, for the purpose of submitting to the registered voters of the District the full ballot proposition contained in **Exhibit B** ("Full Ballot Text"), which Full Ballot Text is hereby approved. The County Registrar shall provide for the performance of its duties in accordance with Education Code section 5303 and in accordance with any and all other laws and regulations applicable to such elections.

Section 2. Abbreviation of Proposition/Ballot Label. Pursuant to Sections 13119 and 13247 of the California Elections Code and Section 15122 of the Education Code, the Board hereby directs the County Registrar to use the abbreviation of the Full Ballot Text ("Ballot Label") that is attached hereto as **Exhibit A**. The Ballot Label shall function merely as an abbreviation of the Full Ballot Text and does not stand alone as a complete and binding statement of the measure, nor is it possible for the Ballot Label to contain all of the project and financial information a voter might wish to consider in casting a vote. Voters are urged to review the Full Ballot Text and the Tax Rate Statement to obtain a complete understanding of the measure, including all of the financial projections and estimates upon which the measure is based.

Section 3. Voter Pamphlet. The County Registrar is hereby requested to reprint the Full Ballot Text in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. In the event the Full Ballot Text is not reprinted in the voter information pamphlet in its entirety, the County Registrar is hereby requested to print, immediately below the impartial analysis of the bond proposition, in no less than 10-point boldface type, a legend substantially as follows:

> "The above statement is an impartial analysis of Measure ____. If you desire a copy of the measure, please call the San Mateo

County Registrar of Voters at _____ and a copy will be mailed at no cost to you."

Section 4. Accountability Measures. Pursuant to legal requirements, and as specified in the Full Ballot Text, the Board certifies that the District:

(a) Has evaluated the facilities needs of the District and has evaluated safety, class size reduction and information technology needs in developing the Bond Project List contained in the Full Ballot Text;

(b) Will establish an independent Citizens' Bond Oversight Committee to ensure that bond proceeds are expended only for the school facilities projects described in the Bond Project List, in accordance with Education Code section 15278 et seq.;

(c) Will conduct or cause to be conducted an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects described in the Bond Project List;

(d) Will conduct or cause to be conducted an annual independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects described in the Bond Project List; and

(e) Shall take all actions to establish an account in which proceeds of the sale of the bonds will be deposited, and to cause a report to be filed with the Board no later than each January 1 identifying proceeds received and expended in the past fiscal year and the status of any project funded or to be funded with bond proceeds. The first report shall be due no later than January 1 of the first year after which bonds have been issued and proceeds spent.

Section 5. Required Vote. Pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the State Constitution, the above proposition shall become effective upon the affirmative vote of at least fifty-five percent (55%) of those voters voting on the proposition.

Section 6. Request to County Officers to Conduct Election; Cost of Election. The County Registrar is hereby requested, pursuant to section 5322 of the California Education Code, to take all steps to call and hold the election in accordance with law and these specifications. The District will reimburse the Registrar and the County for costs associated with the election as required by law.

Section 7. Consolidation of Election and Canvass of Vote.

(a) Pursuant to Section 15266(a) of the Education Code, the election shall be consolidated with the election on November 5, 2024.

(b) The Board of Supervisors of San Mateo County is authorized and requested to canvass the returns of the election, as necessary, pursuant to Section 10411 of the California Elections Code.

Section 8. Delivery of Order of Election to County Officers. The Clerk of the Board is hereby directed to deliver or cause to be delivered, no later than **August 9, 2024**, (which date is 88 days prior to the date set for the election), one copy of this Resolution to the County Registrar with the completed Tax Rate Statement (in substantially the form attached hereto

as **Exhibit C**), completed and signed by the Superintendent or his designee, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of San Mateo County.

Section 9. Ballot Arguments. The members of the Board are hereby authorized to prepare and file with the County Registrar a ballot argument in favor of the proposition contained in Section 1 hereof, within the time established by the County Registrar.

Section 10. Intention to Reimburse. The District may incur costs associated with bond-funded projects described in **Exhibit B** hereto prior to the issuance of bonds. For purposes of establishing compliance with the requirements of Section 1.150-2 of the regulations of the U.S. Treasury Department, the Board hereby declares its official intent to use proceeds of the bond to reimburse itself for lawful expenditures on capital projects described on the Bond Project List, up to a maximum principal amount of $15,000,000.

Section 11. Further Authorization. The members of this Board, the Superintendent, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this Resolution, including modification of the Full Ballot Text, the ballot measure summary or Tax Rate Statement if he or she determines such modifications are necessary and in the District's best interests. Any such modifications shall be ratified thereafter by the Board.

Section 12. Effective Date. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED this day, April 11, 2024, by the following vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

APPROVED:

_____

Kimberly Hines
President of the Board of Education of the
Cabrillo Unified School District

Attest:

_____

Lizet Cortes
Clerk of the Board of Education of the
Cabrillo Unified School District

EXHIBIT A

BALLOT LABEL

With funds that cannot be taken by the State and spent elsewhere, shall Cabrillo Unified School District's measure to ensure access for disabled individuals; construct teacher /staff housing; and provide early education classrooms at Alvin Hatch Elementary, El Granada Elementary, Farallone View Elementary, Kings Mountain Elementary, Cunha Intermediate and Half Moon Bay High be adopted, authorizing $153.4 million of bonds with average levies below $55 per $100,000 of assessed valuation (raising $8,700,000 annually while outstanding), legal rates, citizen oversight, state matching funds eligibility, audits, and full public disclosure of spending?

Bonds – Yes _____ Bonds – No _____

EXHIBIT B

CABRILLO UNIFIED SCHOOL DISTRICT BOND PROPOSITION
FULL BALLOT TEXT

By approval of this measure by at least fifty-five percent (55%) of the registered voters voting thereon, the Cabrillo Unified School District shall be authorized to issue and sell bonds of up to $153.4 million in aggregate principal amount to provide financing for the specific school facilities projects listed below in the Bond Project List, subject to all of the accountability safeguards specified herein.

KEY FINDINGS

- The Cabrillo Unified School District is committed to continuing to provide a strong, high-quality education for all students in all its local elementary, intermediate and high schools; and

- Some Coastside schools have been updated, but others are nearly 50 years old and badly in need of improvements; and

- This bond measure will benefit local schools and no funds can be taken away by the State or other school districts, and by law, no money can be used for administrator salaries or pensions; and

- This bond measure requires strict fiscal accountability protections including mandatory annual audits and an independent citizens' oversight committee comprised of local residents to ensure funds are managed and spent properly.

ACCOUNTABILITY MEASURES

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

Evaluation of Needs. The Board of Education has evaluated the facilities needs of the District, and has identified projects to finance from a local bond measure at this time. The Board of Education hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Independent Citizens' Oversight Committee. The Board of Education shall establish an independent Citizens' Oversight Committee in accordance with Education Code sections 15278-15282 and applicable Board policy, to ensure bond proceeds are expended only for the school facilities projects listed in the Bond Project List. An existing Citizens' Oversight Committee may be empowered by the Board of Education to oversee the expenditure of bond proceeds from this measure. The committee shall be so empowered, or a new committee established, within sixty (60) days of the date when the Board of Education enters the results of the election in its official minutes.

Annual Performance Audit. The Board of Education shall conduct or cause to be conducted an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects described in the Bond Project List.

Annual Financial Audit. The Board of Education shall conduct or cause to be conducted an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects described in the Bond Project List.

Annual Report to Board. Upon approval of this measure and the sale of any bonds approved, the Board of Education shall take actions necessary to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent shall cause a report to be filed with the Board of Education no later than January 1 of each year, commencing on the first January 1 after bonds have been issued and proceeds spent, stating (1) the amount of bond proceeds received and expended in the past fiscal year, and (2) the status of any project funded or to be funded from bond proceeds. The report may be incorporated into the annual budget, annual financial report, or other appropriate routine report to the Board.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the construction, modernization, reconstruction, rehabilitation, replacement, equipping, furnishing or otherwise improvement of school facilities of the Cabrillo Unified School District. Additionally, funds may be utilized for the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries or other school operating expenses, in compliance with California Constitution Article XIIIA, Section 1(b)(3). This measure authorizes bond projects to be undertaken at all current and future District sites.

School Facility Project List. The items presented on the following list provide are the types of projects authorized to be financed with voter-approved bond proceeds. Examples included on this list are not intended to limit the broader types of projects described and authorized by this measure. The types of projects authorized are:

- Construct, renovate, modernize, and equip transitional kindergarten and preschool classrooms, restrooms, learning spaces and play areas
- Design, acquire, and construct rental housing units for teachers and staff including all related amenities and facilities
- Construct, renovate, and improve school facilities for after-school programs and preschool
- Renovate, expand, and modernize classroom, workroom, office, and conference room spaces for libraries, mental health, wellness, counseling, and nursing
- Provide adequate furniture and equipment for all classrooms
- Renovate, repair, replace, construct, maintain and/or install playfields, playgrounds, play surfaces, tracks, gymnasiums, multipurpose rooms, other physical education and athletic facilities, locker rooms and all related improvements and equipment
- Improve energy efficiency and sustainability including installation of energy efficient lighting and systems, solar panels, and battery storage to support onsite energy production, and electric vehicle charging stations

- Update schools to improve student safety and security including installing additional fencing and gates, pedestrian access, walkways, lighting, intercom and emergency communications systems, bell systems, fire and life safety systems, reconfiguring entrances and drop-off/pickup locations, point of entry access, upgrading door locks, and security systems
- Construct, modernize, expand, retrofit central kitchen, cafeteria, serving lines, and other food service facilities
- Modernize, upgrade, renovate existing classrooms and construct new classrooms
- Repair, modernize outdated portable classrooms or replace with permanent modern facilities
- Upgrade, install, expand district-wide technology projects including computers, tablets, peripheral hardware, classroom technology tools, data backup systems, remote learning software, internet, wi-fi, network connections and hardware
- Repair or replace deteriorating asphalt, concrete, sidewalks, parking lots, driveways and walkways
- Replace, repair, modernize deteriorating roofs, leaking pipes, outdated plumbing, sewer and gas lines, waterlines, storm drains and valves, heating, cooling, ventilation systems, and electrical systems
- Renovate and modernize classrooms and school facilities including flooring, windows, window coverings, doors, lighting, interior and exterior finishes, and paint
- Renovate, repair, and upgrade restrooms and drinking fountains including installing water filtration systems
- Develop, construct, install, and improve outdoor areas including playgrounds, outdoor learning and meeting areas, hardscaping, landscaping, irrigation improvements, and building/installing shade structures and seating
- Make health and safety improvements, such as installing necessary seismic reinforcements, repairing termite damage, and repairing and/or replacing aging building materials including removal of hazardous materials identified either prior to or during construction
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades district-wide including site access, walkways, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, and classrooms

Furnishing and Equipping; Incidental Expenses. Each of the bond projects described in this Bond Project List include the costs of furnishing and equipping such facilities, and all costs which are incidental but directly related to the types of projects described above.

Examples of incidental costs include, but are not limited to: costs of design, engineering, architect, legal and other professional services, facilities assessments, labor and material costs, sewer capacity improvements, inspections, site preparation, utilities, landscaping, construction management by third parties, general contractors and/or District personnel, and other planning and permitting, environmental review, rezoning and municipal license fees if any, legal, accounting and similar costs; independent annual financial and performance audits; a customary construction contingency; demolition and disposal of existing structures; the costs of interim housing and storage during construction including relocation and construction costs incurred relating to interim facilities; rental or construction of storage facilities and other space on an interim basis for materials and other equipment and

furnishings displaced during construction; costs of relocating facilities and equipment as needed in connection with the projects; interim classrooms and facilities for students, administrators, and school functions, including modular facilities; all federal, state and locally-mandated safety upgrades; the costs of new or expanded infrastructure; the cost of providing parking and other facilities to accommodate new or expanded facilities; addressing any unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes, including the Field Act; complying with all access requirements of the Americans with Disabilities Act and similar laws and regulations; costs of the election; project construction oversight, management and administration during the duration of such projects, including by District personnel, and bond issuance costs.

Alternations to Scope; New Construction. The scope and nature of any of the specific projects described above may be altered by the District as required by conditions that may arise during the course of design and construction. In the event that a modernization or renovation project is more economical for or otherwise determined by the Board to be in the best interests of the District to be undertaken as new construction, this bond measure authorizes said new construction including land acquisition, relocation and construction at a new or alternative site, and/or demolition and reconstruction and/or repurposing on the original site, including an expanded site, and all costs relating thereto. In addition, this measure authorizes the acquisition of real property, including necessary rights of ways or other real property interests, required to expand District facilities, to provide access to school or other District facilities, or to provide additional school or related facilities.

Interim Financing Included; Joint Use Projects Authorized. In addition, authorized projects include reimbursements for paid project costs and paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes or lease financings including certificates of participation relating to facilities projects and/or equipment previously financed. Finally, projects on this list may be undertaken and used as joint use projects with other public agencies.

Unforeseen Circumstances. Many factors which the District cannot predict or control may impact its ability to address each of the projects, including but not limited to construction cost issues, supply chain issues which can cause project delays, labor shortages, and unknown environmental factors or site conditions, among others. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed. Approval of the District's bond measure does not guarantee that all of the identified projects within the Bond Project List will be funded beyond what can be completed with funds generated by this bond measure.

Project List Not in Order of Priority; Board Determines Prioritization. The order in which projects are listed in the foregoing Bond Project List does not suggest an order of priority. Project prioritization is vested in and will be determined by the District Board.

Interpretation. The terms of this Bond Measure and the words used in the Bond Project List shall be interpreted broadly to effect the purpose of providing broad and clear authority for the officers and employees of the District to provide for the school facilities projects the District proposes to finance with the proceeds of the sale of bonds authorized by this proposition within the authority provided by law, including Article XIIIA, Section 1(b)(3) of the California Constitution, Education Code Section 15000 *et seq.* and the Strict Accountability in Local School Construction Bonds Act of 2000. Words used in the Project List such as repair, improve, upgrade, expand, modernize, renovate, and reconfigure are used to describe school facilities projects in plain English but are not intended to expand the nature of such projects beyond what is authorized by law. As such, in accordance with legal requirements, the Bond

Project List does not authorize, and shall not be interpreted to authorize, expending proceeds of the sale of bonds authorized by this proposition for current maintenance, operation or repairs.

Severability. The District Board hereby declares, and the voters by approving this Bond Measure concur, that every section and part of this bond proposition has independent value, and the District Board and the voters would have adopted each provision hereof regardless of every other provision hereof. Upon approval of this measure by the voters, should any part be found by a court of competent jurisdiction to be invalid for any reason, all remaining parts hereof shall remain in full force and effect to the fullest extent allowed by law, and to this end the provisions of this bond measure are severable.

ADDITIONAL SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of Bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation or replacement of school facilities on the Bond Project List, including the furnishing and equipping of said school facilities, or the acquisition or lease of real property for said school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Section 15100 of the California Education Code, and all the enumerated purposes shall constitute the specific single purpose of the bonds and proceeds of the bonds shall be spent only for such purpose.

Other Terms of the Bonds. The bonds may be issued and sold in several series, and in accordance with a financing plan determined by the Board of Education pursuant to requirements of law. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum and with a maximum term not exceeding the statutory maximum, provided that the average useful life of bonds sold will not exceed one hundred twenty percent (120%) of the average life of the projects being financed or as otherwise provided by federal tax law. Bond funds may be used to reimburse the District for Bond Project list expenditures incurred prior to the election and bond issuance, in accordance with federal tax law.

Tax Rate, Estimated Annual Collection Amount, and Duration of Tax. Pursuant to California Elections Code section 13119(b), (i) the rate of the *ad valorem* tax is estimated to be the rate disclosed in the Tax Rate Statement contained in the voter pamphlet and separately provided; (ii) the estimated average amount of the *ad valorem* tax expected to be collected in each year is expected to range from $3,400,000-9,200,000 per year and will vary from year to year, depending on the amount needed to pay debt service on bonds outstanding in any year; and (iii) the duration of the collection of the *ad valorem* tax is expected to be (a) up to 30 years for each series of bonds authorized under the bond measure and (b) approximately 32 years from the date of issue of the first such series of bonds.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District, nor are the summary estimates, if any, provided in the Ballot Label. The actual tax rates, debt service and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time

will be determined by the District based on need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

In preparing this information, the District obtained reasonable and informed projections of assessed property valuations that took into consideration projections of assessed property valuations made by the County Assessor, if any, in accordance with Education Code Section 15100(c).

EXHIBIT C

TAX RATE STATEMENT

An election will be held within the boundaries of Cabrillo Unified School District ("School District") on November 5, 2024 to authorize the sale of up to $153.4 million in bonds to finance facilities as described in the proposition. If the bonds are approved, the School District expects to sell the bonds in multiple series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property located within the School District. The following information is provided in compliance with Sections 9400 to 9404, inclusive, of the California Elections Code.

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of the election or a projection based on experience within the same jurisdiction or other demonstrable factors, is estimated to be $54.19 per $100,000. The final fiscal year in which the tax is anticipated to be collected is 2055-56.

2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund this bond issue, and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of filing this statement or a projection based on experience within the same jurisdiction or other demonstrable factors, is estimated to be $60.00 per $100,000) of assessed valuation in fiscal year 2025-26 through 2049-50.

3. The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately $269.5 million.

Voters should note that the estimated tax rate is based on the ASSESSED VALUE of taxable property on the San Mateo County official tax rolls, not on the property's market value. Property owners should consult their own property tax bills to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. The actual tax rates, debt service and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time will be determined by the District based on need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Signed: _____
Sean McPhetridge Ed.D., Superintendent
Dated: _____, 2024

CABRILLO UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 10-2024

RESOLUTION OF THE GOVERNING BOARD OF THE CABRILLO UNIFIED SCHOOL DISTRICT CALLING FOR APPROVAL OF AN EDUCATION PARCEL TAX, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 5, 2024

WHEREAS, the Cabrillo Unified School District ("District") is committed to offering a high-quality, well-rounded education to all students in the District; and

WHEREAS, the Governing Board ("Board") believes that good schools are part of what makes our community a desirable place to live and by keeping Coastside schools strong we keep the community strong; and

WHEREAS, the District is committed to preserving strong academic reading and writing programs; and

WHEREAS, the District is committed to preserving strong academic programs in science, technology, engineering, arts, and math (STEAM); and

WHEREAS, it is essential to continue to offer hands-on and innovative science curriculum, Advanced Placement courses and other specialized instruction to prepare students for success in college and future careers; and

WHEREAS, it is important for the District to continue to retain skilled, experienced, and dedicated teachers and provide them with ongoing training to maintain high-quality education in our schools; and

WHEREAS, it is crucial for the District to protect vital programs to keep struggling students on the right track; and

WHEREAS, due to inadequate state funding it is essential that the District have stable, reliable, local funding to shield its schools from the instability of the state budget situation to preserve its strong academic programs; and

WHEREAS, future funding for the District from the State of California and other sources is projected to be inadequate to provide the level of support to the District's educational programs and maintain the high student achievements that the residents of the District expect; and

WHEREAS, the voters of this District have a history of supporting our local schools by voting to support school funding to protect academic excellence in local classrooms; and

WHEREAS, replacing Measure I with a new parcel tax, local funding that cannot be taken by the State or used for administrator salaries, benefits or pensions, is necessary to maintain outstanding educational programs and retain highly qualified, experienced teachers; and

WHEREAS, California Constitution, Article XIIIA, section 4 and Government Code sections 50075 et seq. authorizes the District, upon approval of two-thirds of the electorate, to levy qualified special taxes on real property in the District for the purpose of providing quality educational programs in the District and other lawful purposes of the District; and

WHEREAS, in the judgment of this Board, following public hearing and comment, it is advisable to request that the San Mateo County Superintendent of Schools ("Superintendent of Schools") call an election and submit to the voters of the District the question of whether the District shall levy an education parcel tax within the District for the purpose of raising revenue for the District which replaces the current Measure I parcel tax; and

WHEREAS, pursuant to the Education Code and Elections Code such election may be completely or partially consolidated with any other election held on the same day and in the same territory or territory that is in part the same.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. Recitals. The Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. Resolution Constitutes Order of Election. This resolution shall constitute an order of election pursuant to the Education Code to the San Mateo County Superintendent of Schools ("County Superintendent") to call an election within the boundaries of the District on November 5, 2024.

Section 3. Date and Purpose of Measure. Pursuant to the California Constitution and Government Code, an election shall be held within the boundaries of the District on Tuesday, November 5, 2024, for the purpose of voting on a measure ("Measure") which will be presented to voters in substantially the form attached hereto as **Exhibit A**, containing the question of whether the District shall impose a qualified special tax (hereinafter, an "education parcel tax") for the purposes stated therein. In addition, the full text of the Measure ("Full Ballot Text") shall appear in the ballot pamphlet in substantially the form attached hereto as **Exhibit B**.

Section 4. Collection of the Tax. Beginning July 1, 2025, if adopted by the voters, the education parcel tax shall be collected by the County Tax Collector, at the same time, in the same manner, and subject to the same penalties as *ad valorem* property taxes collected by the County Tax Collector. Unpaid education parcel taxes shall bear interest at the same rate as the rate for unpaid *ad valorem* property taxes until paid.

With respect to all general property tax matters within its jurisdiction, the County Tax Collector shall make all final determinations of tax exemption or relief for any reason, and that decision shall be final and binding. With respect to matters specific to the levy of the special tax, including the exemptions, the application of the definition of "Parcel of Taxable Real Property" to any parcel(s), the legality or validity of the special tax, or any other disputed matter specific to the application of the special tax, the decisions of the District shall be final and binding.

Section 5. Authority for Ordering Election. The authority for ordering the election is contained in section 50075 *et seq.* of the Government Code and Section 4 of Article XIIIA of the California Constitution.

Section 6. Authority for Specifications. The authority for the specification of this election order is contained in section 5322 of the Education Code.

Section 7. Resolution to County Officials. The Secretary to the Board is hereby directed to cause certified copies of this Resolution and order to be delivered no later than August 7, 2024 to the County Superintendent, the San Mateo County Chief Elections Officer of Voters ("Chief Elections Officer") and the Clerk of the Board of Supervisors of San Mateo County ("Board of Supervisors").

Section 8. Formal Notice. The County Superintendent is hereby requested to prepare and execute a Formal Notice of Parcel Tax Election and consolidation order in substantially the form attached hereto as **Exhibit C** (the "Formal Notice"), and to call the election by causing the Formal Notice to be posted in accordance with the applicable law no later than August 7, 2024, or to otherwise cause the notice to be published as permitted by law. The Secretary to the Board, on behalf of and as may be requested by the County Superintendent, is authorized to cause all notices required by law in connection herewith to be published and posted, as the case may be.

Section 9. Conduct of Election.

(a) *Request to Chief Elections Officer.* Pursuant to State law, the Chief Elections Officer is requested to take all steps to hold the election on November 5, 2024, in accordance with law and these specifications. The election shall be held and conducted in the manner prescribed by Elections Code section 10418.

(b) *Voter Pamphlet.* The Chief Elections Officer is hereby requested to reprint the Full Ballot Text in substantially the form attached hereto as **Exhibit B** in the voter information pamphlet to be distributed to voters pursuant to the Elections Code. In the event the Full Ballot Text will not be reprinted in the voter information pamphlet in its entirety, the Chief Elections Officer is hereby requested to print, immediately below the impartial analysis of the Measure, in no less than 10-point boldface type, a legend substantially as follows:

> *"The above statement is an impartial analysis of Measure __. If you desire a copy of the Measure, please call the San Mateo County Chief Elections Officer at [phone number] and a copy will be mailed at no cost to you."*

(c) *Consolidation.* The County Superintendent and the Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections as may be held on the same day in the same territory or in territory that is in part the same.

(d) *Canvass and Declaration of Results.* The Board of Supervisors is authorized to canvass the returns of the election and declare the result pursuant to the Elections Code.

(e) *Cost of Election.* The District will reimburse the Chief Elections Officer and the County for costs associated with the election as required by law.

Section 10. Appropriations Limit. The Board shall provide in each year for an increase in the District's appropriations limit as shall be necessary to ensure that the proceeds of the education parcel tax may be spent for its authorized purposes.

Section 11. Ballot Arguments. The President of the Board and/or their designees are hereby authorized to prepare and file with the Chief Elections Officer any ballot argument prepared in connection with the election, including a rebuttal argument, each within the time established by the Chief Elections Officer, which shall be considered the official ballot arguments of the Board as sponsor of the Measure and to take all necessary action to prevent inclusion of false and/or misleading information in ballot materials related to the Measure.

Section 12. Official Actions. The District Superintendent, President of the Board, or their respective designees are hereby authorized to execute any other document and to perform all acts necessary to place the Measure on the ballot, including making alterations to the Measure and Full Ballot Text stated in **Exhibits A and B** hereto, and to this Resolution, to comply with requirements of law and election officials or which are, in the judgment of the Superintendent, President of the Board, or their respective designees, in the best interests of the District.

Section 13. Effective Date. This Resolution shall take effect from and after its adoption.

ADOPTED, SIGNED and APPROVED by the Governing Board of the Cabrillo Unified School District on the 11th day of April, 2024, by the following vote:

AYES: _____

NOES: _____

ABSENT: _____

ABSTENTIONS: _____

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Kimberly Hines
President of the Governing Board

ATTEST:

By: _____
Sean McPhetridge
Secretary to the Governing Board

EXHIBIT A

BALLOT LABEL

The Measure shall be summarized in the following form, and the San Mateo County Chief Elections Officer is requested to cause this summary of the Measure to appear on the ballot:

**** BEGIN BALLOT LABEL ****

With funds that cannot be taken by the State and spent elsewhere, shall Cabrillo Unified School District's replacement parcel tax be adopted, raising $2 million per year to attract and retain top-tier educators; increase teacher/ staff wages; expand Science, Technology, Engineering, Arts and Math, and career and college preparation programs at Alvin Hatch Elementary, El Granada Elementary, Farallone View Elementary, Kings Mountain Elementary, Cunha Intermediate and Half Moon Bay High at $185 per parcel for eight years with senior citizen exemptions and full public disclosure of all spending?

Yes _____ No _____

**** END BALLOT LABEL ****

EXHIBIT "B"

FULL BALLOT TEXT

**** BEGIN FULL TEXT ****

CABRILLO UNIFIED SCHOOL DISTRICT

Measure ___
[*letter designation to be assigned by San Mateo County Chief Elections Officer*]

RECITALS

1. An adequately funded and well-developed public education program provides numerous benefits and advantages to all of the residents of the community.

2. The Governing Board ("Board") of the Cabrillo Unified School District ("District") has established the goals of improving academic performance and the quality of education for all children in the District so that they are prepared for college and to compete for good jobs. Furthermore, the District aims to enhance local control of our schools and reduce our dependence on the State of California for education funding.

3. The Board believes that good schools are part of what makes our community a desirable place to live and, by keeping Coastside schools strong, we keep the community strong.

4. The District is committed to preserving strong academic reading, writing, science, technology, engineering, arts, and math (STEAM) programs.

5. It is essential to continue to offer hands-on and innovative science curriculum, Advanced Placement courses and other specialized instruction to prepare students for success in college and future careers.

6. It is important for the District to continue to retain skilled, experienced, and dedicated teachers and provide them with ongoing training to maintain high-quality education in our schools.

7. It is crucial for the District to protect vital programs to keep struggling students on the right track.

8. Due to inadequate funding, it is essential that the District have stable, reliable, local funding it can count on every year to maintain its quality academic programs.

9. Future funding for the District from the State of California and other sources is projected to be inadequate to provide the level of support to the District's educational programs and maintain the high-student achievement that the residents of the District expect.

10. The voters of this District have a history of supporting our local schools by voting to support school funding to protect academic excellence in local classrooms.

11. Replacing Measure I with a new parcel tax, local funding that cannot be taken by the State or used for administrator salaries, benefits or pensions, is necessary to maintain outstanding educational programs and retain highly qualified, experienced teachers.

TERMS

PURPOSE: Local revenues that cannot be taken by the State and spent elsewhere will be used to fund the following projects to maintain high-quality public education in schools throughout the Cabrillo Unified School District:

- Attract and retain qualified, high-performing teachers, translators, and counselors;
- Support wages and benefits for teachers and staff;
- Expand classes and programs for Science, Technology, Engineering, Arts, and Math ("STEAM") instruction;
- Expand classes for vocational and career training programs;
- Expand trade skills, family and consumer sciences, and workforce readiness programs and classes;
- Maintain and expand college readiness, career preparation programs;
- Expand and enhance visual and performing arts, music, and other art enrichment programs and instruction;
- Maintain, expand, and enhance District language programs including, instruction resources and training for English Language Learner students;
- Expand and enhance family engagement services, including student counseling and medical, behavioral, social, and emotional learning; and
- Support, expand, and enhance extracurricular activities and athletic programs including athletic trainers, coaches, and athletic facility maintenance.

LEVY AMOUNT AND PROCEDURES: If approved by the voters, an annual parcel tax of $185 shall be levied by the San Mateo County Tax Collector on all non-exempt properties within the District's boundaries for a period of eight years commencing fiscal year 2024-25. An exemption will also be available to senior citizen owner-residents of residential properties under procedures to be established by the District.

The Board of Trustees will not use the proceeds of the parcel tax to fund any programs other than those listed above and will establish an independent citizen oversight committee to ensure that funds are used for such purposes.

A. <u>Amount and Basis of Tax</u>

This education parcel tax shall authorize the District to annually levy a special tax of $185 per Parcel of Taxable Real Property beginning July 1, 2025, and continuing for a period of eight (8) years.

The District shall provide the San Mateo County Tax Collector ("County Tax Collector") a report indicating the parcel number and amount of tax for each Parcel of Taxable Real Property.

To the extent allowed by law "Parcel of Taxable Real Property" shall be defined as:

(a) Any unit of real property in the District that receives a separate tax bill for *ad valorem* property taxes from the County Tax Collector.

(b) All property that is otherwise exempt from or upon which no *ad valorem* property taxes are levied in any year shall not be considered a Parcel of Taxable Real Property for purposes of the education parcel tax in such year.

(c) Subject to application by a property owner and confirmation by the District, multiple parcels which are contiguous, under common ownership, and that constitute one economic unit, meaning that they have the same primary purpose as the principal parcel and are not separate and distinct properties that may be independently developed or sold, shall comprise a single Parcel of Taxable Real Property for purposes of the education parcel tax.

If any portion of this definition is deemed contrary to law, the Board declares and the voters by approving the Measure concur, that every other section and part of this definition has independent value, and the Board and voters would have adopted each other section and part hereof regardless of every other section or part hereof. If all sections or parts of this definition are deemed contrary to law, "Parcel of Taxable Real Property" shall be defined as any real property in the District assigned an assessor's parcel number.

The existing education parcel tax approved by voters as Measure I in 2019 shall cease to be levied after June 30, 2025. This Measure will replace the existing Measure I and the Measure I education parcel tax shall not be collected in any year in which this Measure is collected. In the event this Measure is not approved, the existing Measure I education parcel tax shall continue in effect until its scheduled expiration date.

B. <u>Exemptions</u>

Pursuant to any procedures adopted by the District, upon application, an exemption from payment of the education parcel tax may be granted on any parcel owned by one or more of the following:

(a) An individual who will attain 65 years of age prior to July 1 of the tax year and occupying said parcel as his or her principal residence ("Senior Citizen Exemption"); or,

(b) Receiving Supplemental Security Income for a disability, regardless of age, and occupying said parcel as his or her principal residence ("SSI Exemption"); or

(c) Receiving Social Security Disability Insurance benefits, regardless of age, whose yearly income does not exceed 250 percent of the 2012 federal poverty guidelines issued by the United States Department of Health and Human Services, and occupying said parcel as his or her principal residence ("SSDI Exemption").

Exemptions may be granted based on a one-time application submitted pursuant to any procedures adopted by the District. Exemptions granted under prior qualified special

taxes levied by the District will not require re-approval, subject to the District's right to verify a property owner's continuing qualification for exemption.

C. Claims / Exemption Procedures

With respect to all general property tax matters within its jurisdiction, the County Tax Collector or other appropriate County tax official shall make all final determinations of tax exemption or relief for any reason, and that decision shall be final and binding. With respect to matters specific to the levy of the education parcel tax, including exemptions, the legality or validity of the education parcel tax, the application of the definition of "Parcel of Taxable Real Property" to any parcel(s) or any other disputed matter specific to the application of the education parcel tax, the decisions of the District shall be final and binding. The procedures described herein, and any additional procedures established by the Board shall be the exclusive claims procedure for claimants seeking an exemption, refund, reduction, or re-computation of the education parcel tax. Whether any particular claim is to be resolved by the District or by the County shall be determined by the District, in coordination with the County as necessary.

D. Appropriations Limit

Pursuant to California Constitution Article XIIIB and applicable laws, the appropriations limit for the District will be adjusted periodically by the aggregate sum collected by levy of this education parcel tax.

E. Accountability Measures

1. *Specific Purposes***.** The proceeds of the education parcel tax shall be applied only to the specific purposes identified above.

2. *Annual Reports.* The proceeds of the education parcel tax shall be deposited into an account, which shall be kept separate and apart from other accounts of the District, pursuant to the Government Code. No later than December 31 of each year while the tax is in effect, the District shall prepare and file with the Board a report detailing the amount of funds collected and expended during the prior fiscal year, and the status of any project authorized to be funded by this measure. The report may relate to the calendar year, fiscal year, or other appropriate annual period, and may be incorporated into or filed with the annual budget, audit, or other appropriate routine report to the Board.

3. *Independent Citizens' Oversight Committee*. The Board shall provide for the creation of an independent citizens' oversight committee to oversee expenditure of the funds collected pursuant to the Measure to ensure that moneys raised under this Measure are spent only for the purposes described in this Measure. The Board shall provide for the composition, duties, and other necessary information regarding the committee's formation and operation and shall have the option to extend the existing parcel tax or other independent citizen oversight committee and its membership to serve as the independent citizen oversight committee for this Measure.

F. Protection of Funding

Current law forbids any decrease in State or federal funding to the District resulting from the adoption of an education parcel tax. However, if any such funding is reduced or affected because of the adoption of the Measure, then the Board may reduce the amount of the education parcel taxes levied as necessary in order to restore such State or federal funding and/or maximize the District's fiscal position for the benefit of the educational program. As a result, whether directly or indirectly, no funding from this Measure may be taken away by the State or federal governments.

G. Severability

The Board hereby declares, and the voters by approving this Measure concur, that every section and part of this Measure has independent value, and the Board and the voters would have adopted each provision hereof regardless of every other provision hereof. Upon approval of the Measure by the voters, should any part of the Measure or taxing formula be found by a court of competent jurisdiction to be invalid for any reason, all remaining parts of the Measure or taxing formula hereof shall remain in full force and effect to the fullest extent allowed by law.

**** END FULL TEXT ****

EXHIBIT C

FORM OF FORMAL NOTICE OF SPECIAL TAX ELECTION

NOTICE IS HEREBY GIVEN to the qualified electors of the Cabrillo Unified School District of San Mateo County, California, that in accordance with the provisions of the Education Code and the Government Code of the State of California, a special election will be held on November 5, 2024, for the purpose of submitting to the qualified electors of the District the proposition summarized as follows:

> With funds that cannot be taken by the State and spent elsewhere, shall Cabrillo Unified School District's replacement parcel tax be adopted, raising $2 million per year to attract and retain top-tier educators; increase teacher/ staff wages; expand Science, Technology, Engineering, Arts and Math, and career and college preparation programs at Alvin Hatch Elementary, El Granada Elementary, Farallone View Elementary, Kings Mountain Elementary, Cunha Intermediate and Half Moon Bay High at $185 per parcel for eight years with senior citizen exemptions and full public disclosure of all spending?

By execution of this formal Notice of Election the County Superintendent of Schools of San Mateo County orders consolidation of the election with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

The County Superintendent of Schools of San Mateo County, by this Notice of Election, has called the election pursuant to a Resolution and Order of the Governing Board of the Cabrillo Unified School District adopted _____, 2024, in accordance with the provisions of Education Code sections 5302, 5325, and 5361.

IN WITNESS WHEREOF, I have hereunto set my hand this day, _____, 2024.

_____
County Superintendent of Schools
San Mateo County, California

NATURAL GAS PURCHASE AGREEMENT

This Agreement is between Commercial Energy of Montana Inc., dba Commercial Energy of California (Seller), 7677 Oakport St., Suite 525, Oakland, CA 94621, and Cabrillo Unified School District (Buyer), 498 Kelly Ave, Half Moon Bay, CA, 94019 (Address).

SELLER'S OBLIGATIONS:

- To sell natural gas to the Buyer under the terms and conditions specified herein, beginning no sooner than **July 1st, 2024** for a one year (12 billing months) term.
- To perform all balancing, nominations and such other services necessary to provide natural gas to Buyer to fulfill Buyer's daily requirements.
- To manage and secure all necessary natural gas transportation and storage capacity requirements on behalf of Buyer as Buyer's agent.
- To assist Buyer, if desired, in converting to Non-Core service, as eligible, based upon the Utility's tariffs.

BUYER'S OBLIGATIONS:

- To purchase all natural gas from Seller under the terms detailed herein for the following locations or as listed on Exhibit A (if any) including any & all new future locations. This Agreement (Service ID Number and Meter Number may be modified by the Utility and are listed here for informational purposes only):

- To provide to Seller all necessary or sufficient information to assist Seller in meeting Seller's balancing and nominating duties on behalf of Buyer, including authorizing Seller the right to access Buyer's Utility SmartMeter Accounts to retrieve, analyze, store, and compile consumption and other data. Buyer will provide Seller its passwords, usernames, and/or login information required for Buyer to access the data from the Utility. Username: _____ Password: _____. Seller is responsible for obtaining and maintaining, at its sole cost and expense, any hardware, equipment, third party software, or other support and maintenance services related to the foregoing.
- To pay all invoices for natural gas, customer charges, and transportation under the terms herein.

EXTENSION: If neither party sends a written non-renewal notice to the other party at least fifteen (15) days prior to the beginning of the last delivery month, this Agreement automatically extends monthly at: (1) the same terms as in this Agreement; or (2) monthly price based on the month's PG&E Citygate Monthly Index Price (as published in NGI - www.naturalgasintel.com) plus Seller's risk management fee of $0.086 per therm, whichever is greater, plus Seller's risk management fee of 5.0% on the PG&E Citygate Monthly Index Price. For Core Service (GNR-1, GNR-2, GM, G1, GS or GT), Seller must also bill the monthly Stranded Pipeline Capacity Charge (SPCC) published in Table 6 of the Crossborder Energy Study (currently $0.042/therm from April 1, 2015). Buyer's monthly price paid to Seller does not include Utility's shrinkage allowance.

UTILITY BILL AUDITING SERVICE: Seller will perform for the Buyer an audit of Utility and/ or other third-party energy providers invoices for generation, transportation, transmission, metering, distribution services, and/ or taxes for electricity and natural gas. Should Seller find errors or reductions in these fees, Seller will provide Buyer with a findings letter to reduce these fees, as well as to obtain potential refund(s) from Utility and/ or other third- party providers for previous overcharges. Buyer will provide Seller all necessary and required documentation and authorization to capture reductions in fees and/or refund(s) of previous overcharges. If Seller is successful in obtaining forward reductions in fees, Seller will receive 33.33% of the savings generated for a period of 24 months. Seller will prepare and deliver a savings true-up report after month 24 to reconcile any differences in the fees to ensure Buyer is charged 33.33% of actual savings realized. If Seller is successful in obtaining refunds for previous errors, Seller will also receive 33.33% of such refund(s). Seller's costs to capture these savings and/or refunds will be borne by Seller. Buyer will provide Seller all necessary information and access to their utility accounts to perform the functions within this paragraph.

PRICING AND TERM

Natural gas will be measured and billed on the basis of therms delivered to the Buyer's meter(s). Interstate transportation and gas storage costs paid to Utility as part of Utility's procurement costs will be borne by Seller. Buyer's monthly price paid to Seller does not include Utility's customer charge(s) or transportation charge(s). Those charges are published from time-to-time by Utility. Please select or initial as acceptance your desired risk management option offered below:

_____ ENERGY SAFE™ (Fixed) PRICE:

Buyer is guaranteed a fixed price of **$0.612 per therm** for all natural gas delivered. There are no volumetric requirements so any excess or deficit quantities relating to changes in Buyer's monthly natural gas load will also be charged at the fixed price of **$0.612 per therm.**

_____ CAPPED PRICE:

Buyer pays for each therm of natural gas delivered each month at a monthly price that is capped at **$0.762 per therm**. Monthly natural gas price is determined by taking the month's PG&E Citygate Monthly Index Price (as published in Natural Gas Intelligence, Inc. - www.naturalgasintel.com) plus Seller's risk management fee of **$0.073 per therm** and the monthly Stranded Pipeline Capacity Charge (SPCC) of **$0.025 per therm**. Buyer's monthly price paid to Seller does not include Utility's shrinkage allowance.

BLEND & EXTEND: On a monthly basis, Buyer may request Seller to provide an additional twelve (12) months to existing Agreement. This extension offer will blend the costs of the remaining term of existing Agreement with the costs of the additional months of the extended Agreement.

This Offer expires **Friday April 12th, 2024** at 5pm Pacific Time, if not signed and returned electronically, via email, or via fax. This Agreement (5 pages) is the complete Agreement and may be modified only in writing and only upon mutual consent of both parties.

Seller: Commercial Energy of Montana Inc.

By: _____

Printed Name:_____

Title:_____ **Date:** _____

Buyer: Cabrillo Unified School District

By: _____

Printed Name:_____

Title:_____ **Date:** _____

GENERAL CONDITIONS

PRICE AND VOLUME: Buyer will purchase all natural gas measured at the locations listed in Exhibit A of this Agreement from Seller during the term of this Agreement. Buyer's price from Seller, regardless of any changes in usage, will be billed at the selected contracted price in the Pricing section above. There will be no imbalance charges or penalties for excess or deficit quantities relating to any changes in Buyer's consumption. Seller will supply all necessary natural gas to meet Buyer's daily requirements.

PAYMENTS: Billing and collection of Buyer's account will be performed by the Seller or Utility. Buyer will abide by all terms of payment as provided within the monthly billing statement. Payments not received by Seller directly or through the Utility by the due date incur a fifty dollar ($50) administrative charge per past due meter account. An invoice billed through the Utility for which a payment is not received by Seller may be invoiced directly to the Buyer and payable upon receipt. Interest on late payments of all undisputed amounts accrues from the due date until the date of payment at the rate of twelve percent (12%) annually, or the maximum applicable lawful interest rate, whichever is less. Seller cannot be compelled to assign Buyer's transportation and storage management to another provider until such time as the amount due, including interest, is paid. However, if Buyer, in good faith, disputes the amount of any such billing or part thereof, and shall pay such amounts as it concedes to be correct, no suspension shall be permitted. Such disputes shall be resolved through arbitration.

VENDOR MASTERFILE: To ensure Seller receives all vendor notifications, Seller shall provide a W-9 for the Buyer to establish the Seller as a vendor within their Accounts Payable masterfile at time of initial contract acceptance.

CHANGE IN METER STATUS: In the event that any meter(s) disconnect, outstanding balances shall be treated as follows: (a) If other meter(s) are enrolled under this contract, balances from the disconnected meter will be transferred, and become due and payable. (b) Should all meters covered within this contract be disconnected, Seller will prepare and submit final bill inclusive of any outstanding balances, whether billed directly by the Seller or the Utility.

JURISDICTION: This Agreement shall be construed under the laws of the State of California.

ASSIGNMENT: Neither party will assign this Agreement or any of its rights or obligations under this Agreement without the prior written consent of the other party. Consent to assignment shall not be unreasonably withheld. This Agreement binds and inures to the benefit of the parties hereto, their successors and assigns, and constitutes a covenant running with the location(s) listed in Exhibit A.

TITLE AND WARRANTS: Seller warrants that it will transfer good and merchantable title to all natural gas sold hereunder and delivered by it to Buyer, free and clear of all liens, encumbrances and claims. Title and right of possession to all natural gas sold and delivered hereunder shall pass from Seller to Buyer at the Delivery Point, which shall mean the Buyer's Utility meter.

FORCE MAJEURE: If either party due to a condition of force majeure is unable to perform any obligation or condition of this Agreement, with the exception of paying debt, such obligation shall be suspended during the continuance of the inability. Force majeure shall include, without limitations, acts of God, failure of any pipeline or utility to accept or transport gas, strikes, lockouts, or labor disputes, fire, flood, storms, hurricanes or other natural occurrences, or any similar cause which is beyond the reasonable control of the party claiming force majeure. Economic hardship of either party shall not constitute a Force Majeure under this Agreement. A party that is delayed in performing or rendered unable to fulfill any of its obligations under this Agreement by Force Majeure shall notify the other party in writing as soon as possible and shall exercise due diligence to attempt to remove such inability with all reasonable dispatch.

CREDIT: Buyer credit standing is essential to Seller entering into and performing its obligations under this Agreement. Should Seller, at any time, become reasonably concerned about Buyer's credit quality (as a result, for instance, of two late payments in a six-month period or a credit rating agency red flag), Seller may require and Buyer will provide credit assurance in the form of a prepayment or cash deposit up to the amount of sixty (60) days exposure plus the Contract Value minus the Market Value for the remaining term. Seller will reasonably determine this amount, which must be funded within ten (10) business days of written request. Failure to fund the request is a Default event of the Buyer.

FORWARD CONTRACT/EARLY TERMINATION: This Agreement is a forward contract under the Federal Bankruptcy Code. In the event that Buyer or Seller shall: i) make an assignment or any general arrangement for the benefit of creditors; ii) file a petition or otherwise commence, authorize or acquiesce in the commencement of a proceeding or cause under any bankruptcy or similar law for the protection of creditors or have such petition filed or proceeding commenced against it, iii) otherwise become insolvent, then such party will be in Default of this Agreement and this Agreement will terminate immediately. Seller shall have the right to suspend deliveries without prior notice. Buyer's early termination without cause shall be an event of default of this Agreement.

DEFAULT: In the event either party defaults ("Defaulting Party") in its obligations under the terms of this Agreement to the other party ("Performing Party") except to the extent excused by Force Majeure under this Agreement (which shall not include a delay in payment that is cured within 5 (five) business days of a written demand or any other failure of performance that is cured within 10 (ten) business days of a written demand from the Performing Party for corrective action), Performing Party shall have the right to establish an early termination date to this Agreement upon 10 business days written notice to the Defaulting Party**.** The Performing Party shall act reasonably to minimize its damages.

DISPUTE RESOLUTION AND ARBITRATION: The parties shall attempt to resolve any claim or dispute through good faith negotiations. Upon failure of such negotiations, all claims and disputes that (1) are between Seller and Buyer and (2) arise out of, or relate to, this Agreement between Seller and Buyer or to their performance or breach (including any tort or statutory claim) ("Arbitrable Claims"),

shall be arbitrated under the Commercial Arbitration Rules of the American Arbitration Association ("AAA"), in English within the state of California, within the County of Alameda, before one neutral arbitrator who shall be a member of the AAA's Large Complex Case Panel. Upon the reasonable request of a party, specific documents relevant to the claim or dispute in the possession of the other party shall be made available to the requesting party not later than sixty (60) days after the demand for arbitration is served. The arbitrator may permit depositions or other discovery deemed necessary for a fair hearing. The hearing may not exceed two days. The award shall be rendered within 120 days of the demand for arbitration. The arbitrator may award interim and final injunctive relief and other remedies, but may not award punitive damages. No time limit herein is jurisdictional. Any award of the arbitrator (including awards of interim or final remedies) may be confirmed or enforced in any court having jurisdiction. Notwithstanding the above, Buyer or Seller may bring court proceedings or claims against each other (i) solely as part of separate litigation commenced by an unrelated third party, or (ii) if not first sought from the arbitrator, solely to obtain in the state or federal courts in or for the state of California temporary or preliminary injunctive relief or other interim remedies pending conclusion of the arbitration.

REMEDIES IN THE EVENT OF DEFAULT:

If Seller terminates this Agreement upon the default of Buyer, or Buyer terminates without cause, Buyer will pay Seller the following early termination payment, if a positive number: Contract Value minus Market Value. If Buyer terminates this Agreement upon the default of Seller, Seller will pay Buyer the following early termination payment, if a positive number: Market Value minus Contract Value. For purposes of this Section, “Contract Value” means the contract price of natural gas, per therm hereunder, times Remaining Anticipated Usage. “Market Value” means the amount, as determined by the Non-Defaulting Party, less Costs, a bona fide third party would purchase or sell for the Remaining Anticipated Usage over the remaining term of the Agreement at current forward market prices. In determining “Market Value”, the Non-Defaulting Party may consider, among other things, quotes from dealers in the wholesale energy industry, forward price valuations developed by the Non-Defaulting Party, and other bona fide offers from third parties, all as commercially available and adjusted for the length of the Remaining Term, as the Non-Defaulting Party reasonably determines. “Costs” mean brokerage fees, commissions and similar transaction costs reasonably incurred by, or on behalf of, the Non-Defaulting Party in terminating or liquidating any arrangement pursuant to which it has hedged its obligations, and attorneys' fees, expenses and costs, if any, incurred in connection with enforcing its rights under this Agreement. “Remaining Anticipated Usage” means the historical usage (in therms), for the remaining term of the Agreement. If Seller Defaults on the Agreement and the Buyer finds a replacement alternate supplier, Seller should take direction from Buyer with regards to switching the accounts. After termination, cancellation, or expiration, Buyer agrees that it will remit full payment of all amounts due under this Agreement within the Final Payment Period (which will be deemed to be the 20-day period following receipt of the invoice for the last period of deliveries hereunder). The applicable provisions of this Agreement will continue in effect after termination, cancellation, or expiration hereof to the extent necessary, including but not limited to providing for final billing, billing adjustments and payments, and with respect to any other payment obligations hereunder. Buyer is responsible for all collection costs incurred by seller in the event of nonpayment.

SURVIVAL: Termination of this Agreement shall not relieve either Party from an obligation under this Agreement to pay amounts due to the other Party that were incurred prior to termination.

LIMITATION OF LIABILITY: FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED IN THIS AGREEMENT, THE LIABILITY OF THE DEFAULTING PARTY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION, AND ALL OTHER DAMAGES OR REMEDIES HEREBY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED, THE LIABILITY OF THE DEFAULTING PARTY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY AND ALL OTHER DAMAGES AND REMEDIES ARE WAIVED. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES IN TORT, CONTRACT UNDER ANY INDEMNITY PROVISION OR OTHERWISE.



Appendix C
CPUC Required Notice of Price, Terms, and Conditions of Service

Public Utilities Code Section 986 and Decision 18-02-002 of the California Public Utilities Commission requires that each registered Core Transport Agent (CTA) offering natural gas (gas) service to residential and small commercial customers provide each customer with this written Notice. This Notice represents standardized information about the price, terms and conditions of service that apply to you in our standard offer. Commercial Energy is required by law to provide this standard Notice to all new or renewing customers in addition to your customized written contract for service with Commercial Energy.

Commercial Energy (CE) is a registered CTA with the California Public Utilities Commission. Our CTA registration number is CTA0007. Our address is 7677 Oakport St., Suite 525, Oakland, CA 94621. Our telephone number is (510) 567-2700.

Summary
This Notice contains important information regarding the standard price, terms, and conditions of service with our company. This summary describes some of the more important points covered in this notice. You should, however, read the entire notice so that you understand all of the standard price, terms, and conditions which apply to you. Your total price of gas provided by Commercial Energy under our standard contract cannot be estimated in advance, as it is dependent upon the monthly market price of gas and CE's Administrative Fee at the time of the contract signing and the volumes consumed.

Your Right To Choose
You have the right to choose the company you purchase natural gas from. In selecting Commercial Energy, your existing gas utility, PG&E, will still be responsible for transporting the gas to your service location and billing you monthly. If you choose Commercial Energy to be your CTA, be aware that we do not offer a low income assistance program that provides a discount on your gas bill.

Commercial Energy requires you contract with us for a minimum of one year, and not on a month to month basis. If you decide to switch your gas provider before the contract term is up, you may be obligated to pay certain fees or penalties for early termination of the contract. Our early termination fees and penalties are explained below in the Terms and Conditions of Service. Should any CTA refuse to provide you with gas service, you have the right to request, within thirty days from the date service was denied, that the CTA send you a written explanation of why the CTA denied you service.

Verification That You Want a New Provider of Gas
As a small commercial customer or business customer, Commercial Energy must confirm your agreement to switch to our service through an enrollment form created by the utility. CE also requires written/digital contracts for new and renewal service. Accordingly, Commercial Energy will ask you to sign a written contract (or DocuSign a digital one) which explains the effect of the change in your gas service to CTA service with Commercial Energy, and also explains all the relevant terms and prices of service. This Notice will be provided to you with your written contract for service with Commercial Energy.

Your Total Price of Gas
The price of each therm of gas provided by Commercial Energy in our standard contract varies by month and by your usage pattern. On the PG&E system, we use the posted PG&E Citygate price for the month of consumption plus our standard Administrative Adder of $0.09/therm. The CE Administrative Adder includes the price for PG&E's interstate pipeline and storage costs that CTAs must bear, plus our internal costs all multiplied by the volume consumed and metered after accounting for utility imposed, and CPUC approved, fuel and line losses. There are no other charges in our standard contract. CE's standard contract has no non-recurring charges, only monthly recurring charges based on volumes consumed.

ILLUSTRATIVE PRICE CALCULATION: In the month of January 2018, the PG&E Citygate price was $0.38/therm. With our standard adder of $0.09/therm, you would pay CE $0.47/therm for natural gas. If your meter read 100



California Public Utilities Commission

therms for the month as shown on your bill, then you would be charged for that 100 therms plus the fuel loss (for that month) of 4.0%, for a total usage of 104 therms multiplied by $.47 for a CE bill of $48.88.

For our customized contracts, the price per unit is calculated individually based on a series of variables and the services included in the customized contract. Those services may include, but are not limited to: daily or monthly natural gas prices; natural gas storage, scheduling and dispatching of daily volumes; evaluation, design, installation, financing and/or management of energy efficiency products and/or services; demand response and/or conservation products; gas-fired generating solutions including combined heat and power, peaking or emergency systems, and energy optimization and delivery services.

As the utility customer, you will pay PG&E to transport the gas to your meter location. These charges are based on your rate category and include a meter charge, transmission and distribution charges, as well as various other public goods charges imposed by the CPUC that may vary by month, season, or year.

Description of Terms and Conditions of Service
If you choose Commercial Energy to be your CTA, you agree to let us be your gas provider for the term provided in your contract. Per your contract, you may choose another gas service provider or renew your service agreement with us. In our standard contract offer, you have a Right to Cancel, defined below. After that period of time, if you terminate this contract early, you will pay an early termination fee which is the Administrative Adder multiplied by the estimated remaining consumption for the contract period.

Our standard contract does not require a deposit for qualified businesses. You are required to pay our bill timely and fully for the entire term of the agreement. If an advance deposit is required, Public Utilities Code Section 985(g) provides that the deposit amount cannot be more than your estimated bill for a three-month period. Since you will be purchasing gas from Commercial Energy, PG&E will continue to read your gas meter and send you a single bill for both their charges and Commercial Energy's charges. Should you owe any past due amounts on your bill, PG&E is responsible for collecting any past due amount from you. If you fail to pay any past due amount owed to PG&E, they may disconnect your service. If you fail to pay any past due amount owed to CE, we may transfer your gas service back to PG&E, who may then disconnect your gas service if you fail to pay them. You may still owe CE for natural gas provided per the terms of your contract. If your gas service is disconnected, you may be obligated to pay a disconnect fee to the gas utility. In order to reestablish gas service, you may have to pay a reconnection fee to the gas utility.

Complaint Procedures
Different complaint procedures apply depending upon whom you have a dispute with. If you have a billing-related dispute concerning the gas utility's charges, or a dispute regarding the manner in which the gas is distributed to your residence, an informal complaint may be submitted to the California Public Utilities Commission (CPUC) for an attempt at resolving the matter. If the matter is not resolved, you may file a formal complaint with the CPUC if you meet the conditions set forth in Article 4 of the CPUC's Rules of Practice and Procedure. If you have a billing-related or service-related dispute with Commercial Energy, your CTA, you may complain to the CPUC. We also encourage you to contact Commercial Energy so that we may help resolve any problem. If you contact the CPUC, the agency shall first attempt to informally resolve your complaint. If the matter cannot be resolved satisfactorily, you may file a formal complaint against us with the CPUC or file a complaint against us in civil court per the terms of our contract.

If you file or submit a complaint with the CPUC against a gas utility or a CTA, your gas service cannot be disconnected if you deposit the disputed amount with the CPUC in an escrow account. If you have any questions regarding the CPUC complaint procedures, you may contact the Consumer Affairs Branch (CAB) or the Public Advisor's Office of the CPUC. The CAB may be reached at 1-800 649-7570, and the Public Advisor's Office may be reached at 1-866-849-8390.

Other Services
We do not offer any Other Services as part of our Standard contract.



California Public Utilities Commission

Notice Of Your Right To Cancel

You have a limited right to cancel our standard contract for gas service unless you have signed a waiver of your right to cancel. Residential gas customers have the right to cancel the contract until midnight of the thirtieth day after the date of the first bill for CTA service has been issued to you the customer. Core commercial gas customers have the right to cancel the contract until midnight of the third business day after the day on which you the customer signs an agreement or offer to purchase from us, the CTA.

However, core commercial gas customers can also waive their right to cancel under Public Utilities Code §989.1(a) by signing a separate written waiver of your right to cancel and returning that waiver to Commercial Energy. This separate written waiver is presented to you at the same time that you sign the contract for CTA service from Commercial Energy. The waiver of a customer's cancellation rights enables Commercial Energy to provide firm gas price quotes, initiate other services, and/or promptly hedge a customer's contract price and volume for gas, which may be advantageous to the customer.

If you have not signed the waiver of your right to cancel, and wish to cancel the CTA contract with us, you may send us, at the address listed on page 1 of this notice, written notice of your cancellation within the time period specified above. If you have not signed the waiver of your right to cancel, no fee or penalty may be imposed against you for exercising your right to cancel within the applicable time period.

Your Rights If You Are Denied Service By The CTA

If you are offered gas service by Commercial Energy by means of a written contract, and after you have signed the contract we subsequently decline to provide the service to you, you have the right to request we provide a written reason as to why we declined to provide you with service. Your request for the written reason must be made within 35 days from the date that CE declined to provide service to you. We then have 30 days from your request to provide you with the written reason as to why we declined to provide service to you. If you disagree with the written reason why we declined to provide service to you, you may submit an informal complaint to the CPUC to ask them if they can resolve this issue.

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Action
ITEM TITLE: Resolution 11-2024 Authorizing the Execution of the Commercial Energy and Natural Gas Procurement Agreement Effective July 1, 2024

BACKGROUND INFORMATION

Cabrillo Unified School District (CUSD) is currently enrolled in the School Project for Utility Rate Reduction (SPURR) program to provide natural gas energy service in lieu of using Pacific Gas and Electric Company (PG&E) for their natural gas energy service. **In 2023, SPURR made a business decision to cease providing natural gas service to core accounts on or about June 30, 2024**. Therefore, CUSD needs to either select a new natural gas energy service provider or default to using PG&E's natural gas energy service.

SPURR is a California JPA formed in 1989 to seek reduction and control of utility costs on behalf of its members. SPURR has acted as a natural gas energy service provider for approximately 30 years, with membership open to all California public K-12 school districts, county offices of education, and community college districts.

FISCAL ANALYSIS

This newly approved agreement with Commercial Energy will support CUSD with management and stabilization of energy expenditures after the announcement that SPURR will cease providing these services ahead.

RECOMMENDATION

Staff recommends approval of the resolution and agreement as presented in order to provide gas service ongoing.

RESOLUTION NO. 11-2024
BEFORE THE GOVERNING BOARD
OF THE CABRILLO UNIFIED SCHOOL DISTRICT
SAN MATEO COUNTY, CALIFORNIA

AUTHORIZING PARTICIPATION IN THE COMMERCIAL ENERGY PROCUREMENT PROGRAM

WHEREAS, the Cabrillo Unified School District (CUSD) is currently a member of, and enrolled in the School Project for Utility Rate Reduction (SPURR) core (small usage) natural gas program, which provides natural gas energy service in lieu of using Pacific Gas and Electric Company (PG&E) for natural gas energy service; and

WHEREAS, SPURR is a California Joint Powers Authority (JPA) formed in 1989 to seek reduction and control of utility costs on behalf of its members; and

WHEREAS, SPURR has acted as a natural gas energy service provider for approximately 30 years, with membership open to all California public K-12 school districts, county offices of education, and community college districts. In total, the membership consists of over 300 participating organizations, for whom SPURR aggregates purchasing power and expertise; and

WHEREAS, the benefits of participating in SPURR include but are not limited to simplified procurement, competitively sourced pricing, terms, and conditions, increased customer choice, and transparent processes, results, and documentation; and

WHEREAS, SPURR has made a business decision to cease providing natural gas service to core accounts on or about June 30, 2024, and has conducted a Request for Qualifications and Proposals (RFQP) to identify qualified energy service providers to begin providing natural gas energy services to SPURR members after the closure of its gas program; and

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board of the Cabrillo Unified School District (CUSD) authorizes execution of the Commercial Energy and Natural Gas Procurement Agreement.

PASSED AND ADOPTED by the Governing Board of the Cabrillo Unified School District on the 11th day of April, 2024, by the following vote:

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Kimberly Hines:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Sophia Layne:	_____	Aye	_____	No	_____	Abstain	_____	Absent

Certified by:

_____
Lizet Cortes
Clerk to the Governing Board
Cabrillo Unified School District

Attest by:

_____

Sean McPhetridge, Ed.D.
Secretary to the Governing Board
Cabrillo Unified School District

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SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
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Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Action
ITEM TITLE: Resolution 12-2024 Authorizing the Issuance and Sale of General Obligation Bonds

BACKGROUND INFORMATION

The District's Measure M general obligation bonds in an aggregate principal amount of $99 million were approved by District voters at the June 5, 2018 election. The proceeds of the Measure M bonds will be used to finance certain capital improvements for the District in accordance with the Project List approved by the voters. The District is now in the process of preparing to issue the third series of bonds authorized by Measure M in an amount not to exceed $24 million (the "Series C Bonds"). The Board is being presented with the forms of the Bond Purchase Agreement, the Preliminary Official Statement, and the Continuing Disclosure Agreement (which is an exhibit to the Preliminary Official Statement) in connection with the approval of the Series C Bonds. These supplemental documents will be finalized at later points in the bond issuance process.

Resolution 12-2024 will authorize the issuance and sale of the Series C Bonds in an aggregate principal amount not to exceed $24 million.

FISCAL ANALYSIS

The bonds will be repaid from an *ad valorem* tax to be levied on the taxable property within the boundaries of the District. Costs of issuing bonds will be paid from the proceeds of the bonds and not from the General Fund of the District.

RECOMMENDATION

Approve Resolution of the Governing Board of the Cabrillo Unified School District Authorizing the Issuance and Sale of Not to Exceed $24,000,000 Aggregate Principal Amount of General Obligation Bonds of Cabrillo Unified School District, Prescribing the Terms of Sale, Approving the Form of and Authorizing the Execution and Delivery of Certain Legal Documents, Approving the Form of and Authorizing the Distribution of an Official Statement for the Bonds, and Authorizing the Execution of Necessary Documents and Certificates and Related Actions.

RESOLUTION NO. 12-24

RESOLUTION OF THE GOVERNING BOARD OF THE CABRILLO UNIFIED SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED $24,000,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF CABRILLO UNIFIED SCHOOL DISTRICT, PRESCRIBING THE TERMS OF SALE, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN LEGAL DOCUMENTS, APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF AN OFFICIAL STATEMENT FOR THE BONDS, AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS

WHEREAS, an election was duly called and regularly held in the Cabrillo Unified School District (the "District"), located in the County of San Mateo ("County"), California, on June 5, 2018, at which the following proposition (as abbreviated pursuant to Section 13247 of the California Elections Code) was submitted to the electors of the District (the "Bond Measure"):

> "To update classrooms and science labs in schools; perform essential safety repairs; fix leaky roofs; equip classrooms with 21st-century learning technology; replace aging heating/plumbing; and construct/equip classrooms, shall Cabrillo Unified School District issue $99,000,000 in bonds, at legal interest rates, raising amounts needed each year to repay bonds while outstanding, at an estimated rate of $52 per $100,000 of assessed value, with citizen oversight, annual audits, no funds for administrator salaries, and funds staying local?"

WHEREAS, at least fifty-five percent (55%) of the votes cast on the proposition were in favor of issuing the bonds (the "Authorization");

WHEREAS**,** on September 13, 2018, the Governing Board (the "Board") of the District authorized the issuance and sale of the first series of bonds designated the "Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, Election of 2018, Series A" (the "Series A Bonds") pursuant to the Authorization;

WHEREAS, on October 10, 2018, the District issued the Series A Bonds in the principal amount of $35,000,000;

WHEREAS**,** on April 16, 2020, the Board authorized the issuance and sale of the second series of bonds designated the "Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, Election of 2018, Series B" (the "Series B Bonds") pursuant to the Authorization;

WHEREAS, on June 17, 2020, the District issued the Series B Bonds in the principal amount of $40,000,000;

WHEREAS, the Board deems it necessary and desirable to authorize and consummate the sale of a portion of the bonds, in a series designated the "Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, Election of 2018, Series C" (the "Series C Bonds") in an aggregate principal amount not exceeding $24,000,000, according to the terms and in the manner hereinafter set forth;

WHEREAS, Section 15140(b) of the Education Code of the State of California authorizes a county board of supervisors to allow school districts over which the county superintendent of schools has jurisdiction to issue and sell school bonds directly without further action by the board of supervisors or officers of the county if said school district has not received a qualified or negative certification in its most recent interim report;

WHEREAS, in June, 2020, the County adopted a blanket resolution in conformity with the requirements of said section 15140(b) applicable to all school districts over which the county superintendent of schools has jurisdiction, including the District;

WHEREAS, the District has not received a qualified or negative certification in its most recent interim financial report;

WHEREAS, the District is authorized by Section 53506 et Seq. of the Government Code to sell bonds at a public or private (negotiated) sale;

WHEREAS, a form of bond purchase agreement, in the form submitted to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution ("Bond Purchase Agreement") for the purchase of the Series C Bonds, proposed to be entered into with Raymond James & Associates, Inc. has been prepared;

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") requires that, in order to be able to purchase or sell the Series C Bonds, the Underwriter must have reasonably determined that the issuer or other obligated person has undertaken in a written agreement or contract for the benefit of the holders of the Series C Bonds to provide disclosure of certain financial information and certain material events on an ongoing basis;

WHEREAS, in order to cause such requirement to be satisfied, the District desires to execute and deliver a Continuing Disclosure Agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution ("Continuing Disclosure Agreement"), a form of which has been prepared;

WHEREAS, the Preliminary Official Statement to be distributed in connection with the public offering of the Series C Bonds, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution ("Preliminary Official Statement") has been prepared;

WHEREAS, the Board has been presented with the form of each document referred to herein relating to the financing, and the Board has examined each document and desires to approve, authorize and direct the execution of such documents and the consummation of such financing;

WHEREAS, the District desires that the Controller of the County annually establish tax rates on taxable property within the District for repayment of the Series C Bonds, pursuant to Sections 29100-29103 of the Government Code, that the Board of Supervisors of the County annually approve the levy of such tax, and that the Treasurer-Tax Collector of the County annually collect such tax and apply the proceeds thereof to the payment of principal of and interest on the Series C Bonds when due, all pursuant to Education Code Section 15250 et seq.; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State to exist, to have happened and to have been performed precedent to and in connection

with the consummation of the actions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such actions for the purpose, in the manner and upon the terms herein provided.

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of the Cabrillo Unified School District, as follows:

Section 1. Recitals. All of the above recitals are true and correct, and the Board so finds.

Section 2. Definitions. Unless the context clearly otherwise requires, the terms defined in this Section shall, for all purposes of this Resolution, have the meanings specified herein, to be equally applicable to both the singular and plural forms of any of the terms herein defined.

"Authorized Officers" means the President of the Board, or such other member of the Board as the President may designate, the Superintendent of the District, and the Chief Business Officer of the District, or such other officer or employee of the District as the Superintendent may designate.

"Board of Supervisors" means the Board of Supervisors of the County.

"Board" means the Governing Board of the District.

"Bond Purchase Agreement" means the Bond Purchase Agreement relating to the negotiated sale of the Series C Bonds by and between the District and the Underwriter in accordance with the provisions hereof.

"Cede & Co." means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Series C Bonds.

"Code" means the Internal Revenue Code of 1986.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement executed and delivered by the District relating to the Series C Bonds.

"Controller" means the Controller of the County or any authorized deputy thereof.

"Costs of Issuance" means all items of expense directly or indirectly reimbursable to the District relating to the issuance, execution and delivery of the Series C Bonds including, but not limited to, filing and recording costs, settlement costs, printing costs, reproduction and binding costs, legal fees and charges, fees and expenses of the Paying Agent, financial advisor and other professional consultant fees, costs of obtaining credit ratings, fees for execution, transportation and safekeeping of the Series C Bonds and charges and fees in connection with the foregoing. Additional costs authorized to be paid from the proceeds of the Series C Bonds are all of the authorized costs set forth in Sections 53550(e) and (f) of the Government Code.

"County" means the County of San Mateo.

"District" means the Cabrillo Unified School District.

"DTC" means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors as securities depository for the Series C Bonds, including any such successor thereto appointed pursuant to Section 9 hereof.

"Interest Date" means February 1 and August 1 of each year commencing on August 1, 2024 or such other dates as may be set forth in the Bond Purchase Agreement.

"Official Statement" means the Official Statement of the District relating to the Series C Bonds and any other general obligation bonds of the District to be issued concurrently with the Series C Bonds.

"Opinion of Bond Counsel" means an opinion of counsel of nationally recognized standing in the field of law relating to municipal bonds.

"Owner" means, with respect to any Series C Bond, the person whose name appears on the Registration Books as the registered Owner thereof.

"Paying Agent" means The Bank of New York Mellon Trust Company, N.A., or any bank, trust company, national banking association or other financial institution appointed as Paying Agent to act as authenticating agent, bond registrar, transfer agent, COI agent and paying agent for the Series C Bonds in accordance with Section 8 hereof.

"Preliminary Official Statement" means the Preliminary Official Statement of the District relating to the Series C Bonds and any other general obligation bonds of the District to be issued concurrently with the Series C Bonds.

"Record Date" means, with respect to any Interest Date for the Series C Bonds, the 15th day of the calendar month immediately preceding such Interest Date, whether or not such day is a business day, or such other date or dates as may be set forth in the Bond Purchase Agreement.

"Registration Books" means the books for the registration and transfer of the Series A Bonds maintained by the Paying Agent in accordance with Section 8(d) hereof.

"Series C Bonds" means the bonds authorized and issued pursuant to this Resolution designated the "Cabrillo Unified School District (San Mateo County) General Obligation Bonds, Election of 2018, Series C".

"State" means the State of California.

"Tax Certificate" means the Tax Certificate with respect to the Series C Bonds executed by the District, dated the date of issuance of the Series C Bonds.

"Treasurer-Tax Collector" means the Treasurer-Tax Collector of the County or any authorized deputy thereof.

"Underwriter" means Raymond James & Associates, Inc.

Section 3. <u>Authorization and Designation of Bonds</u> The Series C Bonds described herein shall be issued pursuant to the authority of Article 4.5 of Chapter 3, of Part 1 of Division 2 of Title 5 of the Government Code, and other applicable provisions of law, including applicable provisions of the Education Code. The Governing Board hereby authorizes the

issuance and sale of not to exceed $24,000,000 aggregate principal amount of Series C Bonds. The Series C Bonds shall be designated "Cabrillo Unified School District (San Mateo County) General Obligation Bonds, Election of 2018, Series C." The Series C Bonds shall be issued as current interest bonds as provided in Section 5 hereof. The proceeds of the Series C Bonds, exclusive of any premium and accrued interest received, shall be applied to finance projects authorized to be financed under the Authorization.

Section 4. Form of Bonds: Execution.

(a) Form of Series C Bonds. The Series C Bonds shall be issued in fully registered form without coupons. The Series C Bonds and the certificate of authentication and registration and the form of assignment to appear on each of them, shall be in substantially the form attached hereto as **Exhibit A**, with necessary or appropriate variations, omissions and insertions as permitted or required by this Resolution.

(b) Execution of Bonds. The Series C Bonds shall be signed by the manual or facsimile signatures of the President of the Governing Board, and countersigned by the manual or facsimile signature of the Secretary of the Governing Board. The Series C Bonds shall be authenticated by a manual signature of a duly authorized signatory of the Paying Agent.

(c) Valid Authentication. Only such of the Series C Bonds as shall bear thereon a certificate of authentication and registration as described in subsection (a) of this Section, executed by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of authentication and registration shall be conclusive evidence that the Series C Bonds so authenticated have been duly authenticated and delivered hereunder and are entitled to the benefits of this Resolution.

(d) Identifying Number. The Paying Agent shall assign each Series C Bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof at its principal office, which record shall be available to the District and the County for inspection.

Section 5. Terms of Bonds.

(a) Date of Series C Bonds. The Series C Bonds shall be dated the date of their delivery, or such other date as shall be set forth in the Bond Purchase Agreement.

(b) Denominations. The Series C Bonds shall be issued in denominations of $5,000 principal amount or any integral multiple thereof.

(c) Maturity. The Series C Bonds shall mature on the date or dates, in each of the years, in the principal amounts and in the aggregate principal amount as shall be set forth in the Bond Purchase Agreement. No Series C Bonds shall mature later than the date which is 40 years from the date of the Series C Bonds, to be determined as provided in subsection (a) of this Section; provided, however, that for any Series C Bonds that have a maturity greater than 30 years, an Authorized Officer shall make a finding that the useful life of the facility financed with the Series C Bonds equal or exceeds the maturity date of the Series C Bonds, or otherwise upon such other terms and conditions as shall be established for the Series C Bonds by the Bond Purchase Agreement. No Series C Bond shall have principal maturing on more than one principal maturity date. The aggregate principal amount of the Series C Bonds shall not exceed $24,000,000.

(d) Interest. The Series C Bonds shall bear interest payable on the Interest Dates in each year computed on the basis of a 360-day year of twelve 30-day months. Each Series C Bond shall bear interest from the Interest Date next preceding the date of authentication thereof, unless it is authenticated after the close of business on a Record Date and on or prior to the succeeding Interest Date, in which event it shall bear interest from such Interest Date, or unless it is authenticated on or before the Record Date preceding the first Interest Date, in which event it shall bear interest from its dated date; provided, however, that if, at the time of authentication of any Series C Bond, interest is in default on any outstanding Series C Bonds, such Series C Bond shall bear interest from the Interest Date to which interest has previously been paid or made available for payment on the outstanding Series C Bonds. A portion of the Series C Bonds may be issued bearing interest that is federally taxable.

Section 6. Payment of Bonds.

(a) Request for Tax Levy. The money for the payment of principal, redemption premium, if any, and interest on the Series C Bonds shall be raised by taxation upon all taxable property in the District and provision shall be made for the levy and collection of such taxes in the manner provided by law and for such payment out of the Interest and Sinking Fund, as defined below. The Board of Supervisors and officers of the County are obligated by statute to provide for the levy and collection of property taxes in each year sufficient to pay all principal and interest coming due on the Series C Bonds in such year, and to pay from such taxes all amounts due on the Series C Bonds. The District hereby requests the Board of Supervisors of the County to annually levy a tax upon all taxable property in the District sufficient to redeem the Series C Bonds, and to pay the principal, redemption premium, if any, and interest thereon as and when the same become due.

The *ad valorem* tax revenues levied to pay the Series C Bonds shall, when collected, be deposited by the County into the Interest and Sinking Fund of the District ("Interest and Sinking Fund), which is hereby authorized to be created. The Interest and Sinking Fund and *ad valorem* tax revenues are irrevocably pledged, and the District hereby grants a lien and security interest therein, for the payment of the principal, redemption premium, if any, and interest on the Series C Bonds when and as the same fall due. The moneys in the Interest and Sinking Fund, to the extent necessary to pay the principal, redemption premium, if any, and interest on the Series C Bonds as the same become due and payable, shall be transferred by the County or the District, as the case may be, to the Paying Agent, as paying agent for the Series C Bonds, as necessary to pay the principal, redemption premium, if any, and interest on the Series C Bonds. The property taxes and amounts held in the Interest and Sinking Fund of the District shall immediately be subject to this pledge, and the pledge shall constitute a lien and security interest which shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. The pledge is an agreement between the District and the Owners of the Series C Bonds in addition to any statutory lien that may exist, and the Series C Bonds are being issued to finance one or more projects and not to finance the general purposes of the District.

Additionally, in accordance with Section 15251(b) of the California Education Code and Section 53515(a) of the California Government Code, the Series C Bonds shall be secured by a statutory lien on all revenues received pursuant to the levy and collection of the tax for the Series C Bonds. The lien shall automatically attach without further action or authorization by the District or the County. The lien shall be valid and binding from the time the Series C Bonds are executed and delivered. The revenues received pursuant to the levy and collection of the tax shall be immediately subject to the lien, and the lien shall automatically attach to

the revenues and be effective, binding, and 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 physical delivery, recordation, filing, or further act.

(b) Financial. The principal of the Series C Bonds shall be payable in lawful money of the United States of America to the Owner thereof, upon the surrender thereof at the principal corporate trust office of the Paying Agent.

(c) Interest, Record Date. The interest on the Series C Bonds shall be payable on each Interest Date in lawful money of the United States of America to the Owner thereof as of the Record Date preceding such Interest Date, such interest to be paid by check or draft mailed on such Interest Date (if a business day, or on the next business day if the Interest Date does not fall on a business day) to such Owner at such Owner's address as it appears on the Registration Books or at such address as the Owner may have filed with the Paying Agent for that purpose except that the payment shall be made by wire transfer of immediately available funds to any Owner of at least $1,000,000 of outstanding Series C Bonds who shall have requested in writing such method of payment of interest prior to the close of business on the Record Date immediately preceding any Interest Date.

(d) Interest and Sinking Fund. Principal and interest due on the Series C Bonds shall be paid from the Interest and Sinking Fund as provided in Section 15146 of the Education Code.

(e) Obligation of the District. No part of any fund or account of the County is pledged or obligated to the payment of the Series C Bonds. The obligation for repayment of the Series C Bonds is the sole obligation of the District.

Section 7. Redemption Provisions.

(a) Optional Redemption. The Series C Bonds may be subject to redemption, at the option of and as directed by the District, on the dates and terms as shall be designated in the Bond Purchase Agreement.

(b) Selection. If less than all of the Series C Bonds are subject to such redemption and are called for redemption, such Series C Bonds shall be redeemed in inverse order of maturities or as otherwise directed by the District (or as otherwise set forth in the Bond Purchase Agreement), and if less than all of the Series C Bonds of any given maturity are called for redemption, the portions of such Series C Bonds of a given maturity to be redeemed shall be determined by lot (or as otherwise set forth in the Bond Purchase Agreement).

(d) Mandatory Sinking Fund Redemption. The Series C Bonds, if any, which are designated in the Bond Purchase Agreement as term bonds shall also be subject to redemption prior to their stated maturity dates, without a redemption premium, in part by lot (or as otherwise set forth in the Bond Purchase Agreement), from mandatory sinking fund payments in the amounts and in accordance with the terms to be specified in such Bond Purchase Agreement. Unless otherwise provided in the Bond Purchase Agreement, the principal amount of each mandatory sinking fund payment of any maturity shall be reduced proportionately by the amount of any Series C Bonds of that maturity redeemed in accordance with subsection (a) or (b) of this Section prior to the mandatory sinking fund payment date. The Bond Purchase Agreement may provide that the Series C Bonds shall not be subject to mandatory sinking fund redemption. The Controller is hereby authorized to create such sinking funds or

accounts for the term Series C Bonds as shall be necessary to accomplish the purposes of this Section.

(e) Notice of Redemption. Notice of any redemption of the Series C Bonds shall be mailed by the Paying Agent, postage prepaid, not less than 20 nor more than 45 days prior to the redemption date (i) by first class mail to the County and the respective Owners thereof at the addresses appearing on the Registration Books, and (ii) as may be further required in accordance with the Continuing Disclosure Agreement. Each notice of redemption shall state (i) the date of such notice; (ii) the name of the Series C Bonds and the date of issue of the Series C Bonds; (iii) the redemption date; (iv) the redemption price; (v) the series of Series C Bonds and the dates of maturity or maturities of Series C Bonds to be redeemed; (vi) if less than all of the Series C Bonds of a series of any maturity are to be redeemed, the distinctive numbers of the Series C Bonds of each maturity of such series to be redeemed; (vii) in the case of Series C Bonds of a series redeemed in part only, the respective portions of the principal amount of the Series C Bonds of each maturity of such series to be redeemed; (viii) the CUSIP number, if any, of each maturity of Series C Bonds of a series to be redeemed; (ix) a statement that such Series C Bonds must be surrendered by the Owners at the principal corporate trust office of the Paying Agent, or at such other place or places designated by the Paying Agent; (x) notice that further interest on such Series C Bonds will not accrue after the designated redemption date; and (xi) in the case of a conditional notice, that such notice is conditioned upon certain circumstances and the manner of rescinding such conditional notice.

(f) Effect of Notice. A certificate of the Paying Agent that notice of redemption has been given to Owners as herein provided shall be conclusive as against all parties. Neither the failure to receive the notice of redemption as provided in this Section, nor any defect in such notice shall affect the sufficiency of the proceedings for the redemption of the Series C Bonds or the cessation of interest on the date fixed for redemption. When notice of redemption has been given substantially as provided for herein, and when the redemption price of the Series C Bonds called for redemption is set aside for the purpose as described in subsection (h) of this Section, the Series C Bonds designated for redemption shall become due and payable on the specified redemption date and interest shall cease to accrue thereon as of the redemption date, and upon presentation and surrender of such Series C Bonds at the place specified in the notice of redemption, such Series C Bonds shall be redeemed and paid at the redemption price thereof out of the money provided therefor. The Owners of such Series C Bonds so called for redemption after such redemption date shall be entitled to payment thereof only from the Interest and Sinking Fund or the trust fund established for such purpose. All Series C Bonds redeemed shall be cancelled forthwith by the Paying Agent and shall not be reissued.

(g) Right to Rescind Notice. The District may rescind any optional redemption and notice thereof for any reason on any date prior to the date fixed for redemption by causing written notice of the rescission to be given to the owners of the Series C Bonds so called for redemption. Any optional redemption and notice thereof shall be rescinded if for any reason on the date fixed for redemption moneys are not available in the Interest and Sinking Fund or otherwise held in trust for such purpose in an amount sufficient to pay in full on said date the principal of, interest, and any premium due on the Series C Bonds called for redemption.

Notice of rescission of redemption shall be given in the same manner in which notice of redemption was originally given. The actual receipt by the owner of any Series C Bond of notice of such rescission shall not be a condition precedent to rescission, and failure to receive such notice or any defect in such notice shall not affect the validity of the rescission.

(h) Funds for Redemption. Prior to or on the redemption date of any Series C Bonds there shall be available in the Interest and Sinking Fund, or held in trust for such purpose as provided by law, monies for the purpose and sufficient to redeem, at the redemption prices as in this Resolution provided, the Series C Bonds designated in the notice of redemption. Such monies shall be applied on or after the redemption date solely for payment of principal of, interest and premium, if any, on the Series C Bonds to be redeemed upon presentation and surrender of such Series C Bonds, provided that all monies in the Interest and Sinking Fund shall be used for the purposes established and permitted by law. Any interest due on or prior to the redemption date shall be paid from the Interest and Sinking Fund, unless otherwise provided to be paid from such monies held in trust. If, after all of the Series C Bonds have been redeemed and cancelled or paid and cancelled, there are monies remaining in the Interest and Sinking Fund or otherwise held in trust for the payment of redemption price of the Series C Bonds, the monies shall be held in or returned or transferred to the Interest and Sinking Fund for payment of any outstanding bonds of the District payable from such fund; provided, however, that if the monies are part of the proceeds of bonds of the District, the monies shall be transferred to the fund created for the payment of principal of and interest on such bonds. If no such bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

(i) Defeasance of Bonds. If at any time the District shall pay or cause to be paid or there shall otherwise be paid to the Owners of any or all of the outstanding Series C Bonds all or any part of the principal, interest and premium, if any, on the Series C Bonds at the times and in the manner provided herein and in the Series C Bonds, or as provided in the following paragraph, or as otherwise provided by law consistent herewith, then such Owners shall cease to be entitled to the obligation of the District as provided in Section 6 hereof, and such obligation and all agreement and covenants of the District and of the County to such Owners hereunder and under the Series C Bonds shall thereupon be satisfied and discharged and shall terminate, except only that the District shall remain liable for payment of all principal, interest and premium, if any, represented by the Series C Bonds, but only out of monies on deposit in the Interest and Sinking Fund or otherwise held in trust for such payment; and provided further, however, that the provisions of subsection (j) of this Section shall apply in all events.

For purposes of this Section, the District may pay and discharge any or all of the Series C Bonds by depositing in trust with the Paying Agent or an escrow agent, selected by the District, at or before maturity, money or non-callable direct obligations of the United States of America (including zero interest bearing State and Local Government Series) or other non-callable obligations the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America, in an amount which will, together with the interest to accrue thereon and available monies then on deposit in the Interest and Sinking Fund, be fully sufficient to pay and discharge the indebtedness on such Series C Bonds (including all principal, interest and redemption premiums) at or before their respective maturity dates.

(j) Unclaimed Monies. Any money held in any fund created pursuant to this Resolution, or by the Paying Agent or an escrow agent in trust, for the payment of the principal of, redemption premium, if any, or interest on the Series C Bonds and remaining unclaimed for two years after the principal of all of the Series C Bonds has become due and payable (whether by maturity or upon prior redemption) shall be transferred to the Interest and Sinking Fund for payment of any outstanding bonds of the District payable from the fund; or, if no such bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

Section 8. Paying Agent.

(a) Appointment, Payment of Fees and Expenses. This Board does hereby consent to and confirm the appointment of The Bank of New York Mellon Trust Company, N.A., to act as the initial paying agent for the Series C Bonds. All fees and expenses of the paying agent shall be the sole responsibility of the District, and to the extent not paid from the proceeds of sale of the Series C Bonds, or from the Interest and Sinking Fund, insofar as permitted by law, including specifically by Section 15232 of the Education Code, such fees and expenses shall be paid by the District.

(b) Resignation, Removal and Replacement of Paying Agent. The Paying Agent initially appointed or any successor Paying Agent may resign from service as Paying Agent and may be removed at any time by the County after consultation with the District as provided in the Paying Agent's service agreement. If at any time the Paying Agent shall resign or be removed, the Treasurer-Tax Collector shall appoint a successor Paying Agent, which shall be any bank, trust company, national banking association or other financial institution doing business in and having a corporate trust office in California, with at least $100,000,000 in net assets.

(c) Principal Corporate Trust Office. The initial Paying Agent, and any successor Paying Agent, shall designate each place or places where it will conduct the functions of transfer, registration, exchange, payment, and surrender of the Series C Bonds, and any reference herein to the "principal corporate trust office" of the Paying Agent shall mean the office so designated for a particular purpose. If no office is so designated for a particular purpose, such functions shall be conducted at the office of The Bank of New York Mellon Trust Company, N.A., in Dallas, Texas, or the principal corporate trust office of any successor Paying Agent.

(d) Registration Books. The Paying Agent shall keep or cause to be kept at its principal corporate trust office sufficient books for the registration and transfer of the Series C Bonds, which shall at all times be open to inspection by the District and the County, 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 the Registration Books, Series C Bonds as provided in Sections 9 and 10 hereof. The Paying Agent shall keep accurate records of all funds administered by it and of all Series C Bonds paid and discharged by it. Such records shall be provided, upon reasonable request, to the District in a format mutually agreeable to the Paying Agent and the District.

Section 9. Transfer Under Book-Entry System; Discontinuation of Book-Entry System.

(a) DTC as Depository. Unless otherwise specified in the Bond Purchase Agreement, DTC is hereby appointed depository for the Series C Bonds and the Series C Bonds shall be issued in book-entry form only, and shall be initially registered in the name of "Cede & Co.," as nominee of DTC. One bond certificate shall be issued for each maturity of each series of the Series C Bonds; provided, however, that if different CUSIP numbers are assigned to Series C Bonds of a series maturing in a single year or, if Series C Bonds of the same series maturing in a single year are issued with different interest rates, additional bond certificates shall be prepared for each such maturity. Registered ownership of such Series C Bonds of each such maturity, or any portion thereof, may not thereafter be transferred except as provided in this Section or Section 10 hereof:

(i) To any successor of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this Section (a "substitute depository"); provided,

however that any successor of DTC, as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any substitute depository not objected to by the District, upon (1) the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository, or (2) a determination by the District to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository; provided, that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person as provided below, upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository; provided that no substitute depository which is not objected to by the District can be obtained, or (2) a determination by the District that it is in the best interests of the District to remove DTC or its successor (or any substitute depository or its successor) from its functions as depository.

(b) Transfer of Depository. In the case of any transfer pursuant to clause (i) or clause (ii) of subsection (a) of this Section, upon receipt of the outstanding Series C Bonds by the Paying Agent, together with a written request of the District to the Paying Agent, a new Series C Bond for each maturity shall be executed and delivered in the aggregate principal amount of such Series C Bonds then outstanding), registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the District. In the case of any transfer pursuant to clause (iii) of subsection (a) of this Section, upon receipt of the outstanding Series C Bonds by the Paying Agent together with a written request of the District to the Paying Agent, new Series C Bonds shall be executed and delivered in such denominations, numbered in the manner determined by the Paying Agent, and registered in the names of such persons, as are requested in such written request of the District, subject to the limitations of Section 4 hereof and the receipt of such a written request of the District, and thereafter, the Series C Bonds shall be transferred pursuant to the provisions set forth in Section 9 hereof provided, however, that the Paying Agent shall not be required to deliver such new Series C Bonds within a period of less than 60 days after the receipt of any such written request of the District.

(c) Redemption or Refunding. In the case of partial redemption or an advance refunding of the Series C Bonds evidencing all or a portion of the principal amount then outstanding, DTC shall make an appropriate notation on the Series C Bonds indicating the date and amounts of such reduction in principal.

(d) Treatment of Registered Owner. The District and the Paying Agent shall be entitled to treat the person in whose name any Series C Bond is registered as the owner thereof, notwithstanding any notice to the contrary received by the District or the Paying Agent; and the District and the Paying Agent shall have no responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Series C Bonds, and neither the District nor the Paying Agent shall have any responsibility or obligation, legal or otherwise, to the beneficial owners or to any other party, including DTC or its successor (or substitute depository or its successor), except for the Owner of any Series C Bonds.

(e) Cooperation with Registered Owner. So long as the outstanding Series C Bonds are registered in the name of Cede & Co. or its registered assigns, the District and the Paying

Agent shall cooperate with Cede & Co., as sole registered Owner, or its registered assigns in effecting payment of the principal of and interest on the Series C Bonds by arranging for payment in such manner that funds for such payments are properly identified and are made immediately available on the date they are due.

Section 10. Transfer and Exchange of Bonds.

(a) Transfer. Following the termination or removal of DTC or successor depository pursuant to Section 9 hereof, any Series C Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Series C Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent.

Whenever any Series C Bonds shall be surrendered for transfer, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 4 hereof, new Series C Bonds, of the same maturity, Interest Date and interest rate for a like aggregate principal amount. The Paying Agent may require the payment by any Owner of Series C Bonds requesting any such transfer of any tax or other governmental charge required to be paid with respect to such transfer.

No transfer of any Series C Bond shall be required to be made by the Paying Agent (i) during the period established by the Paying Agent for selection of the Series C Bonds for redemption, and (ii) after any Series C Bond has been selected for redemption.

(b) Exchange. The Series C Bonds may be exchanged for Series C Bonds of other authorized denominations of the same maturity and Interest Date, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Series C Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed request for exchange in a form approved by the Paying Agent.

Whenever any Series C Bonds shall be surrendered for exchange, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 4 hereof, new Series C Bonds of the same maturity and interest rate for a like aggregate principal amount. The Paying Agent may require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

No exchange of any Series C Bonds shall be required to be made by the Paying Agent (i) during the period established by the Paying Agent for selection of the Series C Bonds for redemption, and (ii) after any Series C Bond has been selected for redemption.

Section 11. Bond Purchase Agreement; Sale of Series C Bonds. The form of Bond Purchase Agreement, in substantially the form submitted herewith and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a Bond Purchase Agreement in substantially said form, with such changes, insertions and omissions therein as the Authorized Officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that (a) the true interest cost for the Series C Bonds shall not be in excess of 6.00%, (b) the interest rate on the Series C Bonds shall not exceed legal rates, (c) the minimum purchase price for the Series C Bonds shall be not less than the aggregate principal

amount thereof, (d) the Underwriter's discount for the sale of Series C Bonds shall not exceed 0.375% of the principal amount of such Series C Bonds exclusive of any costs of issuance the Underwriter may contract to pay, and (e) the Series C Bonds shall otherwise conform to the limitations specified herein.

The Bond Purchase Agreement shall recite the aggregate principal amount of the Series C Bonds and shall recite the date thereof, the maturity dates, principal amounts and annual rates of interest of each maturity thereof, the initial and semiannual Interest Dates thereof, and the terms of optional, extraordinary and mandatory sinking fund redemption thereof if any.

The Board hereby finds and determines pursuant to Government Code section 53508.7 that the sale of the Series C Bonds at negotiated sale as contemplated herein and by the Bond Purchase Agreement will provide more flexibility in the timing of the sale, and ability to implement the sale in a shorter time period, an increased ability to structure the Series C Bonds to fit the needs of particular purchasers, and greater opportunity for the Underwriter to pre-market the Series C Bonds to potential purchasers prior to the sale, all of which will contribute to the District's goal of achieving the lowest overall cost of funds. Estimates of the Costs of Issuance associated with the issuance of the Series C Bonds, including any such costs which the Underwriter agrees to pay pursuant to the Bond Purchase Agreement, are set forth on **Exhibit B** attached hereto and incorporated herein.

In accordance with Section 15146(h) of the Education Code, the Authorized Officers are each hereby authorized to cause to be deposited in a costs of issuance account, which may be held by the Paying Agent as cost of issuance administrator, proceeds of the sale of the Series C Bonds (exclusive of any premium or accrued interest received) in an amount not exceeding 2.00% of the principal amount of the Series C Bonds sold, as shall be set forth in the Bond Purchase Agreement, for the purposes of paying the costs associated with the issuance of the Series C Bonds.

In accordance with subsection (i) and (j) of Section 15146 of the Education Code, the Authorized Officers are each hereby authorized to cause to be deposited in the Interest and Sinking Fund proceeds of sale of the Series C Bonds (in addition to any premium or accrued interest received) to fund (i) an annual reserve permitted by Section 15250 of the Education Code, and/or (ii) capitalized interest in an amount not exceeding the interest scheduled to become due on the Series C Bonds for a period of three years from the date of issuance of the Series C Bonds, as shall be set forth in the Bond Purchase Agreement, if any such a deposit is deemed by the Authorized Officer executing the same to be in the best interests of the District.

For purposes of Education Code section 15146(b) and Government Code section 5852.1, good faith estimates of (a) the true interest cost of the Series C Bonds; (b) the costs associated with the issuance of the Series C Bonds, including any such costs which the Underwriter agrees to pay pursuant to the Bond Purchase Agreement; (c) the amount of proceeds to be received by the District (less the Costs of Issuance or reserves or capitalized interest, if any); and (d) the total payments of principal of and interest on the Series C Bonds through the final maturity of the Series C Bonds, are set forth on **Exhibit B** attached hereto and incorporated herein.

Section 12. Approval of Continuing Disclosure Agreement. The Continuing Disclosure Agreement, in substantially the form appended to the Preliminary Official Statement and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on

behalf of the District, to execute and deliver a Continuing Certificate in substantially said form, as is necessary to cause the requirements of Rule 15c2-12 to be satisfied, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such determination, requirement or approval to be conclusively evidenced by the execution of the applicable Continuing Disclosure Agreement by such Authorized Officer.

Section 13. Approval of Preliminary Official Statement. The Preliminary Official Statement to be distributed in connection with the public offering of the Series C Bonds, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, with such changes, insertions and omissions as may be approved by an Authorized Officer, is hereby approved, and the use of such Preliminary Official Statement in connection with the offering and sale of the Series C Bonds is hereby authorized and approved. The Authorized Officers are each hereby authorized to certify on behalf of the District that such Preliminary Official Statement is deemed final as of its date, within the meaning of Rule 15c2 12 (except for the omission of certain final pricing, rating and related information as permitted by Rule 15c2-12).

Section 14. Approval of Official Statement. The preparation and delivery of an Official Statement with respect to the Series C Bonds, and its use by the Underwriter in connection with the offering and sale of the Series C Bonds, is hereby authorized and approved. Such Official Statement shall be in substantially the form of the Preliminary Official Statement distributed in connection with the public offering of the Series C Bonds with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are each hereby authorized and directed, for and in the name of and on behalf of the District, to execute the final Official Statement with respect to the Series C Bonds and any amendment or supplement thereto and thereupon to cause such final Official Statement and any such amendment or supplement to be delivered to the Underwriter.

Section 15. Application and Investment of Proceeds.

(a) Deposit of Bond Proceeds. The proceeds from the sale of the Series C Bonds, other than amounts deposited to the Interest and Sinking Fund and a costs of issuance account as described in Section 11 hereof, shall be deposited in the County Treasury to the credit of the building fund of the District. Any premium or accrued interest received by the District shall be deposited in the Interest and Sinking Fund in the County Treasury. Earnings on the investment of moneys in either fund will be retained in that fund and used only for the purposes to which that fund may lawfully be applied. Moneys in the Building Fund may only be applied for the purposes for which the Series C Bonds were approved. Moneys in the Interest and Sinking Fund may only be applied to make payments of interest, principal, and premium, if any, on bonds of the District. Any excess proceeds of the Series C Bonds not needed for the authorized purposes set forth herein for which the Series C Bonds are being issued shall be transferred to the Interest and Sinking Fund and applied to the payment of the Principal of and interest on the Series C Bonds. If, after payment in full of the Series C Bonds, there remain excess proceeds, any such excess amounts shall be transferred to the Interest and Sinking Fund for payment of any outstanding bonds of the District payable from such fund and if there are none, to the general fund of the District.

(b) Investment of Bond Proceeds. Amounts deposited into the Building fund and the Interest and Sinking Fund, as well as proceeds of taxes held therein for payment of the Series C Bonds, will be invested at the Treasurer-Tax Collector's discretion pursuant to law and the investment policy of the County.

Section 16. Rebate Fund.

(a) The District shall create and establish a special fund designated the "Cabrillo Unified School District (San Mateo County) General Obligation Bond, Election of 2018, Series C Bonds Rebate Fund" ("Rebate Fund"). All amounts at any time on deposit in the Rebate Fund shall be held in trust, to the extent required to satisfy the requirement to make rebate payments to the United States ("Rebate Requirement") pursuant to Section 148 of the Code, and the United States Treasury Regulations promulgated thereunder ("Treasury Regulations"). Such amounts shall be free and clear of any lien hereunder and shall be governed by this Section and by the Tax Certificate to be executed by the District.

(b) Within 45 days of the end of each fifth Bond Year (as such term is defined in the Tax Certificate), (1) the District shall calculate or cause to be calculated with respect to the Series C Bonds the amount that would be considered the "rebate amount" within the meaning of Section 1.148-3 of the Treasury Regulations, using as the "computation date" for this purpose the end of such Bond Year, and (2) the District shall deposit to the Rebate Fund from amounts on deposit in the other funds established hereunder or from other District funds, if and to the extent required, amounts sufficient to cause the balance in the Rebate Fund to be equal to the "rebate amount" so calculated. The District shall not be required to deposit any amount to the Rebate Fund in accordance with the preceding sentence, if the amount on deposit in the Rebate Fund prior to the deposit required to be made under this subsection (b) equals or exceeds the "rebate amount" calculated in accordance with the preceding sentence. Such excess may be withdrawn from the Rebate Fund to the extent permitted under subsection (g) of this Section. The District shall not be required to calculate the "rebate amount" and shall not be required to deposit any amount to the Rebate Fund in accordance with this subsection (b), with respect to all or a portion of the proceeds of the Series C Bonds (including amounts treated as proceeds of the Series C Bonds) (1) to the extent such proceeds satisfy the expenditure requirements of Section 148(f)(4)(B) or Section 148(f)(4)(C) of the Code or Section 1.148-7(d) of the Treasury Regulations, whichever is applicable, and otherwise qualify for the exception to the Rebate Requirement pursuant to whichever of said sections is applicable, (2) to the extent such proceeds are subject to an election by the District under Section 148(f)(4)(C)(vii) of the Code to pay a one and one-half percent (1½%) penalty in lieu of arbitrage rebate in the event any of the percentage expenditure requirements of Section 148(f)(4)(C) are not satisfied, or (3) to the extent such proceeds qualify for the exception to arbitrage rebate under Section 148(f)(4)(A)(ii) of the Code for amounts in a "bona fide debt service fund." In such event, and with respect to such amounts, the District shall not be required to deposit any amount to the Rebate Fund in accordance with this subsection (b).

(c) Any funds remaining in the Rebate Fund after redemption of all the Series C Bonds and any amounts described in paragraph (2) of subsection (d) of this Section, or provision made therefor satisfactory to the District, including accrued interest, shall be remitted to the District.

(d) Subject to the exceptions contained in subsection (b) of this Section to the requirement to calculate the "rebate amount" and make deposits to the Rebate Fund, the District shall pay to the United States, from amounts on deposit in the Rebate Fund,

(1) not later than 60 days after the end of (i) the fifth Bond Year, and (ii) each fifth Bond Year thereafter, an amount that, together with all previous rebate

payments, is equal to at least 90% of the "rebate amount" calculated as of the end of such Bond Year in accordance with Section 1.148-3 of the Treasury Regulations; and

(2) not later than 60 days after the payment of all Bonds, an amount equal to 100% of the "rebate amount" calculated as of the date of such payment (and any income attributable to the "rebate amount" determined to be due and payable) in accordance with Section 1.148-3 of the Treasury Regulations.

(e) In the event that, prior to the time any payment is required to be made from the Rebate Fund, the amount in the Rebate Fund is not sufficient to make such payment when such payment is due, the District shall calculate (or have calculated) the amount of such deficiency and deposit an amount equal to such deficiency into the Rebate Fund prior to the time such payment is due.

(f) Each payment required to be made pursuant to subsection (d) of this Section shall be made to the Internal Revenue Service, on or before the date on which such payment is due, and shall be accompanied by Internal Revenue Service Form 8038-T, such form to be prepared or cause to be prepared by the District.

(g) In the event that immediately following the calculation required by subsection (b) of this Section, but prior to any deposit made under said subsection, the amount on deposit in the Rebate Fund exceeds the "rebate amount" calculated in accordance with said subsection, the District may withdraw the excess from the Rebate Fund and credit such excess to the Interest and Sinking Fund.

(h) The District shall retain records of all determinations made hereunder until three years after the complete retirement of the Series C Bonds.

(i) Notwithstanding anything in this Resolution to the contrary, the Rebate Requirement shall survive the payment in full or defeasance of the Series C Bonds.

Section 17. Tax Covenants.

(a) Compliance with Tax Certificate. The District shall not take any action, or fail to take any action, if such action or failure to take such action would adversely affect the exclusion from gross income of the interest payable on Series C Bonds under Section 103 of the Code. Without limiting the generality of the foregoing, the District hereby covenants that it will comply with the requirements of the Tax Certificate with respect to the Series C Bonds to be executed by the District on the date of issuance of such Series C Bonds. The provisions of this subsection (a) shall survive payment in full or defeasance of the Series C Bonds.

(b) Yield Restriction. In the event that at any time the District is of the opinion that for purposes of this Section it is necessary or helpful to restrict or limit the yield on the investment of any monies held by the Treasurer-Tax Collector on behalf of the District, in accordance with this Resolution or pursuant to law, the District shall so request of the Treasurer-Tax Collector in writing, and the District shall make its best efforts to ensure that the Treasurer-Tax Collector shall take such action as may be necessary in accordance with such instructions.

(c) Opinion of Counsel. Notwithstanding any provision of this Section, if the District shall provide to the Treasurer-Tax Collector an Opinion of Bond Counsel that any specified action required under this Section is no longer required or that some further or different action is required to maintain the exclusion from federal income tax of interest on Series C Bonds under Section 103 of the Code, the Treasurer-Tax Collector may conclusively rely on such

Opinion of Bond Counsel in complying with the requirements of this Section and of the Tax Certificate with respect to the Series C Bonds, and the covenants hereunder shall be deemed to be modified to that extent.

Section 18. Professional Services. Dannis Woliver Kelley shall serve as bond counsel and as disclosure counsel to the District for the Series C Bonds and Isom Advisors, a division of Urban Futures, Inc., shall serve as Municipal Advisor for the Series C Bonds.

Section 19. Delegation of Authority. The Authorized Officers are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution.

Section 20. Approval of Actions. All actions heretofore taken by the officers, employees and agents of the District with respect to the transactions set forth above are hereby approved, confirmed and ratified.

Section 21. Filing with County. The Superintendent, or such other officer or employee of the District as the Superintendent may designate, is hereby authorized and directed to report to the Controller of the County the final terms of sale of the Series C Bonds, and to file with the Controller and with the Treasurer-Tax Collector a copy of the executed Bond Purchase Agreement and this Resolution, and the schedule of amortization of the principal of and payment on the Series C Bonds, and to file with the Treasurer-Tax Collector a proposed schedule of draws on the building fund of the District, and this Resolution shall serve as the notice required to be given by Section 15140(c) of the Education Code and as the District's request to the Controller of the County and the Board of Supervisors of the County to propose and adopt in each year a tax rate applicable to all taxable property of the District for payment of the Series C Bonds, pursuant to law; and to the other officers of the County to levy and collect said taxes for the payment of the Series C Bonds, to pay in a timely manner to the Paying Agent on behalf of the Owners of the Series C Bonds the principal, interest, and premium, if any, due on the Series C Bonds in each year, and to create in the County Treasury to the credit of the District the Building Fund and the Interest and Sinking fund pursuant to Section 15146 of the Education Code.

Section 22. Nonliability of County. Notwithstanding anything to the contrary contained herein, in the Series C Bonds or in any other document mentioned herein, neither the County, nor its officials, officers, employees or agents shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby, the Series C Bonds are not a debt of the County or a pledge of the full faith and credit of the County, and the Series C Bonds and any liability in connection therewith shall be paid solely from ad valorem property taxes lawfully levied to pay the principal of or interest on the Series C Bonds.

Section 23. Effective Date. This Resolution shall take effect from and after its date of adoption.

PASSED AND ADOPTED this 11th day of April, 2024, at a meeting of the Governing Board by the following vote:

AYES:

NOES:

ABSENT:

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Kimberly Hines
President of the Governing Board

ATTEST:

By: _____
Sean McPhetridge
Secretary to the Governing Board

EXHIBIT A
FORM OF BOND

REGISTERED **REGISTERED**
NO. **$**

CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BOND
ELECTION OF 2018, SERIES C

INTEREST RATE:	**MATURITY DATE:**	**DATED:**	**CUSIP NO:**
___%	**August 1, _____**	**_____, 2024**	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The Cabrillo Unified School District (the "District") in San Mateo County, California, for value received, 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 until the Principal Amount is paid or provided for at the Interest Rate stated above, on February 1 and August 1 of each year (the "Bond Payment Dates"), commencing _____ 1, 20__. This bond will bear interest from the Bond Payment Date next preceding the date of authentication hereof unless it is authenticated as of a day during the period from the close of business on the 15th day of the calendar month preceding any Bond Payment Date (the "Record Date") to such Bond Payment Date, inclusive, in which event it shall bear interest from such Bond Payment Date, or unless it is authenticated on or before _____ 15, 20__, in which event it shall bear interest from the date of delivery. Principal and interest are payable in lawful money of the United States of America, without deduction for the paying agent services, to the person in whose name this bond (or, if applicable, one or more predecessor bonds) is registered (the "Registered Owner") on the Register maintained by the Bond Registrar, initially The Bank of New York Mellon Trust Company, N.A. Principal is payable upon presentation and surrender of this bond at the corporate trust office of the Bond Registrar in Dallas, Texas. Interest is payable by check mailed by the Bond Registrar on each Bond Payment Date to the Registered Owner of this bond (or one or more predecessor bonds) as shown and at the address appearing on the Register at the Record Date. The Owner of Series C Bonds in the aggregate principal amount of $1,000,000 or more may request in writing to the Bond Registrar that the Owner be paid interest by wire transfer to the bank and account number on file with the Bond Registrar as of the Record Date.

This bond is one of a series of $_____ of bonds approved for the purpose of completing the modernization, replacement, renovation, construction, acquisition, equipping, furnishing and otherwise improving certain facilities of the District and to pay all necessary legal, financial, engineering and contingent costs in connection therewith under authority of and pursuant to the laws of the State of California, and the requisite 55% vote of the electors of the District cast at a duly called election held on June 5, 2018, upon the question of issuing bonds in the amount of $99,000,000, and the resolution of the Governing Board of the District adopted on _____, 2024 (the "Resolution"). This bond and the issue of which this bond is one 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 of this issue are general obligations of the District and do not constitute an obligation of the County except as provided in the Resolution. No part of any fund of the County is pledged or obligated to the payment of the bonds of this issue.

This bond is exchangeable and transferable for bonds of like tenor, maturity and Transfer Amount (as defined in the Resolution) and in authorized denominations at the principal office of the Bond Registrar, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Bond Registrar, 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 Bond Registrar, all subject to the terms, limitations and conditions provided in the Resolution. All fees and costs of transfer shall be paid by the transferor. The District and the Bond Registrar 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 Bond Registrar shall be affected by any notice to the contrary.

Neither the District nor the Bond Registrar will be required to transfer or exchange any bonds (a) during the period from the Record Date next preceding any Bond Payment Date to such Bond Payment Date, (b) during the period beginning with the opening of business on the 15th business day next preceding any date of selection of Bonds to be redeemed and ending with the close of business on the day on which the applicable notice of redemption is given, or (c) which have been selected or called for redemption in whole or in part.

The Series C Bonds are subject to redemption prior to maturity in accordance with the terms specified in the Bond Purchase Agreement, dated _____, 2024, by and between the District and Raymond James & Associates, Inc., as underwriter of the Bonds.

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the bonds of this series, the rights, duties and obligations of the District, the Bond Registrar and the Registered Owners, and the terms and conditions upon which the bonds are issued and secured. The Registered Owner of this bond assents, by acceptance hereof, to all of the provisions of the Resolution.

It is certified and recited that all acts and conditions required by the Constitution and laws of the State of California to exist, to occur and 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 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.

This bond shall not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Resolution until the Certificate of Authentication below has been signed.

IN WITNESS WHEREOF, the Cabrillo Unified School District, County of San Mateo, California, has caused this bond to be executed on behalf of the District and in their official capacities by the manual or facsimile signatures of the President of the Governing Board of the District, and to be countersigned by the manual or facsimile signature of the Secretary of the Governing Board of the District, all as of the date stated above.

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Kimberly Hines
President, Governing Board

COUNTERSIGNED:

By: _____
Sean McPhetridge
Secretary, Governing Board

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the Resolution referred to herein which has been authenticated and registered on _____.

_____

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers to (print or typewrite name, address and zip code of Transferee): _____ this bond and irrevocably constitutes and appoints attorney to transfer this bond on the books for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

_____

Commercial bank, trust company or member of a national securities exchange.

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or any change whatever, and the signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Social Security Number, Taxpayer Identification Number or other identifying number of Assignee: _____

_____

DTC LEGEND

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

EXHIBIT B

BOND PARAMETERS AND
ESTIMATED COSTS OF ISSUANCE

1. Estimated True Interest Cost of the Series C Bonds: 4.14%

2. Estimated Costs of Issuance, including Underwriter's Discount (the "Finance Charge"): $265,000

3. Estimated Amount of Proceeds to be received by the District, less Finance Charge, reserves (if any) and capitalized interest (if any): $23,825,000

4. Estimated Total Payment Amount (Debt Service to Maturity, including any Finance Charge not paid with proceeds of the Series C Bonds (if any)): $41,973,333.33

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS
ELECTION OF 2018, SERIES C

BOND PURCHASE AGREEMENT

_____, 2024

Governing Board
Cabrillo Unified School District
498 Kelly Avenue
Half Moon Bay, CA 94019

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc., as underwriter (the "Underwriter"), acting on its own behalf and not as the District's (as defined herein) fiduciary or agent, offers to enter into this Bond Purchase Agreement (the "Purchase Agreement") with the Cabrillo Unified School District (the "District"), which, upon the District's acceptance hereof, will be binding upon the District and the Underwriter. This offer is made subject to the written acceptance of this Purchase Agreement by the District and delivery of such acceptance to the Underwriter at or prior to 11:59 p.m., California time, on the date hereof, and if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the District.

Section 1. Purchase and Sale of the Bonds. Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriter hereby agrees to purchase from the District for reoffering to the public, and the District hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of $[PAR AMOUNT] aggregate principal amount of the District's General Obligation Bonds, Election of 2018, Series C (the "Bonds").

The Underwriter shall purchase the Bonds at a price of $_____ (which is equal to the aggregate principal amount of the Bonds of $[PAR AMOUNT].00, plus [net] original issue premium of $_____ and less an Underwriter's discount of $_____). At the request and on behalf of the District, the Underwriter will transfer $_____ from the purchase price to The Bank of New York Mellon Trust Company, N.A. for payment of costs of issuance on the Closing Date (as defined herein).

The District acknowledges and agrees that: (i) the purchase and sale of the Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter; (ii) in connection with such transaction, the Underwriter is acting solely as a principal and not as an agent or fiduciary of or financial advisor to the District; (iii) the Underwriter has not assumed a financial advisory or a fiduciary responsibility in favor of the District with respect to: (A) the offering of the Bonds or the process leading thereto (whether or not the Underwriter has advised or is currently advising the District on other matters); or (B) any other obligation to the District except the obligations expressly set forth in this Purchase Agreement; and (iv) the District has consulted with its own legal and other

professional advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

The District acknowledges that it has previously provided the Underwriter with an acknowledgement of receipt of the required Underwriter's disclosure under Rule G-17 of the Municipal Securities Rulemaking Board ("MSRB").

Section 2. The Bonds. The Bonds shall be dated their date of delivery (i.e., the "Closing Date," defined below) and shall be payable as to interest on each February 1 and August 1, commencing August 1, 2024. The Bonds shall bear interest at the rates, shall mature on the dates and in the years, and shall be subject to redemption, as shown on Appendix A hereto which is incorporated herein by reference, and shall otherwise be as described in the Official Statement (defined herein), and shall be issued and secured pursuant to the provisions of the Resolution of the Governing Board of the District (the "Board") adopted on _____, 2024 (the "Resolution") and Title 5, Division 2, Part 1, Chapter 3, Article 4.5 of the Government Code of the State of California and other applicable law (the "Act"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Official Statement or, if not defined in the Official Statement, in the Resolution.

The Bonds shall be executed and delivered under and in accordance with the provisions of this Purchase Agreement and the Resolution. The Bonds shall be in book-entry form, shall bear CUSIP numbers, and shall be in fully registered form, registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). The Bonds shall initially be in authorized denominations of $5,000 principal amount or any integral multiple thereof.

The proceeds of the Bonds will be applied by the District to finance certain capital improvements for the District as specified in the District bond proposition submitted at an election held on June 5, 2018 (the "Election").

The Bank of New York Mellon Trust Company, N.A. (the "Paying Agent") shall serve as the paying agent, transfer agent and bond registrar for the Bonds pursuant to a Paying Agent, Bond Registrar, and Costs of Issuance Agreement with respect to the Bonds (the "Paying Agent Agreement"), entered into by and between the District and the Paying Agent.

Section 3. Use of Documents. The District hereby authorizes the Underwriter to use, in connection with the offer and sale of the Bonds, this Purchase Agreement, the Continuing Disclosure Agreement (defined herein), the Preliminary Official Statement (defined below) and the Official Statement, the Resolution, the Paying Agent Agreement and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriter in connection with the transactions contemplated by this Purchase Agreement, except as such other documents shall otherwise provide. The Resolution, Purchase Agreement, Paying Agent Agreement, Continuing Disclosure Agreement and Official Statement are collectively referred to as the "Legal Documents." The District does not object to distribution of the Official Statement in electronic form.

Section 4. Public Offering of the Bonds. The Underwriter agrees to make a bona fide public offering of all the Bonds at the initial public offering prices or yields to be set forth on the inside cover page of the Official Statement and as set forth in Appendix A hereto. Subsequent to such initial public offering, the Underwriter reserves the right to change such initial public offering prices or yields as it deems necessary in connection with the marketing of the Bonds; provided that the Underwriter shall not change the interest rates on the Bonds set forth in Appendix A. The Bonds may be offered and sold to certain dealers at prices lower

than such initial public offering prices. The Underwriter reserves the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market; and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

Section 5. Establishment of Issue Price.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. As applicable, all actions to be taken by the District under this section to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor, Isom Advisors, a division of Urban Futures Inc. (the "Municipal Advisor") and any notice or report to be provided to the District may be provided to the 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 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 Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Bonds of that maturity to the public. Unless the hold-the-offering-price rule (described below) applies, that reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) the Underwriter has sold all Bonds of that maturity or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriter's 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 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 Bonds.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Appendix A 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 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5^{th}) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the 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 Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of 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 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 Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the 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 Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter 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 Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 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 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the 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:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) 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 (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

Section 6. Review of Official Statement. The Underwriter hereby represents that it has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated _____, 2024 (the "Preliminary Official Statement"). The District represents that it has deemed the Preliminary Official Statement to be final, 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, delivery date, rating(s), redemption provisions 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 under the Securities Exchange Act of 1934, as amended (the "Rule"), and consents to and ratifies the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the public offering of the Bonds by the Underwriter.

The Underwriter agrees that prior to the time the final Official Statement relating to the Bonds is available, the Underwriter will send to any potential purchaser of the Bonds,

upon the request of such potential purchaser, a copy of the most recent Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first-class mail (or other equally prompt means) not later than the first business day following the date upon which each such request is received.

The Underwriter hereby represents that it will provide, consistent with the requirements of MSRB Rule G-32, for the delivery of a copy of the Official Statement to each customer who purchases any Bonds during the underwriting period (as such term is defined in MSRB Rule G-11), and deliver a copy of the Official Statement to the MSRB in electronic format as prescribed by the MSRB on or before the Closing Date, and that it will otherwise comply with all applicable statues and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and G-36 and the Rule.

Section 7. Closing. At 9:00 a.m., California time, on _____, 2024 or at such other time or on such other date as shall have been mutually agreed upon by the District and the Underwriter (the "Closing" or the "Closing Date"), the District will deliver to the Underwriter, through the facilities of DTC utilizing DTC's FAST delivery system, or as the District and the Underwriter may otherwise 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 Dannis Woliver Kelley ("Bond Counsel"), in San Francisco, California, the other documents hereinafter mentioned; and the Underwriter will accept such delivery and pay the purchase price thereof in immediately available funds by wire transfer to or upon the order of the District.

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

(a) ***Due Organization***. The District is a school district duly organized and validly existing under the laws of the State of California (the "State"), with full legal 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 the Legal Documents, to adopt the Resolution, to perform its obligations under each such document or instrument, and to carry out and effectuate the transactions contemplated by the Legal Documents; (iii) the execution and delivery or adoption of, and the performance by the District of the obligations contained in the Bonds and the Legal Documents have been duly authorized and such authorization shall be in full force and effect at the time of the Closing; (iv) this Purchase Agreement constitutes a valid and legally binding obligation of the District; 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 or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the

District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

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

(e) ***No Conflicts***. To the best knowledge of the District, the issuance of the Bonds, and the execution, delivery and performance of the Legal Documents and the Bonds, and the compliance with the provisions hereof and thereof do not conflict with or constitute on the part of the District a violation of or default under, the Constitution of the State 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.

(f) ***Litigation***. As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the District, threatened against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices or of the titles of the officials of the District to such offices; or (ii) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of any of the Bonds, or the application of the proceeds of the sale of the Bonds, or the collection or levy of taxes contemplated by the Resolution and available to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds or the Legal Documents or contesting the powers of the District or its authority with respect to the Bonds or the Legal Documents or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement; or (iii) in which a final adverse decision could (A) materially adversely affect the operations of the District or the consummation of the transactions contemplated by the Legal Documents, (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 Bonds from gross income for federal income tax purposes and the exemption of such interest from California personal income taxation.

(g) ***No Other Debt***. Between the date hereof and the Closing, without the prior written consent of the Underwriter, neither the District directly, nor any other governmental agency or other body 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 or otherwise consented to in writing by the Underwriter.

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

(i) ***Continuing Disclosure***. At or prior to the Closing, the District shall have duly authorized, executed and delivered a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement"). The Continuing Disclosure Agreement shall comply with the provisions of the Rule and be substantially in the form attached to the

Preliminary Official Statement and Official Statement in Appendix D. Except as otherwise described in the Official Statement, the District has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure agreement or other agreement under the Rule.

(j) ***Official Statement Accurate and Complete***. The Preliminary Official Statement, as of its date and at the date hereof, did not and does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. At the date hereof and on the Closing Date, the Official Statement did not and 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. If the Official Statement is supplemented or amended pursuant to paragraph (g) of Section 10 of this Purchase Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the Closing Date, the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which made, not misleading.

(k) ***Financial Statements of District***. The financial statements of the District contained in the Preliminary Official Statement and final Official Statement fairly present the financial position and results of operations of the District as of the dates and for the periods therein set forth, and, since the date thereof, there has been no material adverse change in the financial position or results of operations of the District.

(l) ***Levy of Tax***. The District hereby agrees to take any and all actions as may be required by San Mateo County (the "County") or otherwise necessary in order to arrange for the levy and collection of taxes and payment of the Bonds.

Section 9. Representations and Agreements of the Underwriter. The Underwriter represents to and agrees with the District that, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) The Underwriter is duly authorized to execute this Purchase Agreement and to take any action under this Purchase Agreement required to be taken of it.

(b) The Underwriter is in compliance with MSRB Rule G-37 with respect to the District and is not prohibited thereby from acting as Underwriter with respect to securities of the District.

(c) The Underwriter has, and has had, no financial advisory relationship with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriter has or has had any such financial advisory relationship.

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

(a) ***Securities Laws***. The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriter if and as the Underwriter may reasonably request, at the Underwriter's cost and expense, 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.

(c) ***Official Statement***. The District hereby agrees to deliver or cause to be delivered to the Underwriter, not later than the seventh 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 Underwriter and the District (such Official Statement with such changes, if any, and including the cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto being herein called the "Official Statement") in such quantities as may be requested by the Underwriter, in order to permit the Underwriter to comply with paragraph (b)(4) of the Rule and with the rules of the MSRB. The District hereby authorizes the Underwriter 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 Underwriter of any event or occurrence that may affect in any material respect the accuracy or completeness of any information set forth in the Official Statement relating to the District until the date which is 30 days following the Closing.

(e) ***Filings***. The District authorizes the Underwriter to file, to the extent required by the applicable rules promulgated by the Securities and Exchange Commission or the MSRB, and the Underwriter agrees to file or cause to be filed, the Official Statement with (i) the MSRB or its designee (including the MSRB's Electronic Municipal Market Access system); or (ii) other repositories approved from time to time by the Securities and Exchange Commission (either in addition to or in lieu of the filing referred to above). If an amended Official Statement is prepared in accordance with Section 10(g) of this Purchase Agreement during the "Primary Offering Disclosure Period" (as defined below), and if required by an applicable Securities and Exchange Commission Rule or MSRB rule, the Underwriter shall also make the required filings of the amended Official Statement. The "Primary Offering Disclosure Period" is used as defined in MSRB Rule G-32 and shall end on the twenty-fifth day after the Closing Date.

(f) ***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.

(g) ***Amendments to the Official Statement***. During the period ending on the twenty-fifth day after the End of the Underwriting Period (or such other period as may be agreed to by the District and the Underwriter), 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 Underwriter, provided that the Underwriter may not unreasonably withhold such approval and that the Underwriter may not object to such amendments or supplements if they result in a correction of the Official Statement; and (ii) shall notify the Underwriter 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 Underwriter, such event requires the preparation and distribution of a supplement or amendment to the Official Statement, the District shall prepare and furnish to the Underwriter, 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 Underwriter, as the Underwriter 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 Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

For purposes of this Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the Closing Date; or (B) when the Underwriter no longer retains an unsold balance of the Bonds; unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the District and the Underwriter, the District may assume that the End of the Underwriting Period is the Closing Date.

Section 11. Conditions to Closing. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. The Underwriter's obligations under this Purchase Agreement are, and shall be subject at the option of the Underwriter, 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 Underwriter at the Closing pursuant hereto shall be true, complete and correct in all material respects on the Closing Date; 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 and the Legal Documents shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; (ii) all actions under the Act which, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; and (iii) the District shall perform or have performed all of its obligations required under or specified in the Legal Documents to be performed at or prior to the Closing.

(c) ***Adverse Rulings***. No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, pending or threatened which has any of the effects described in Section 8(f) hereof or contesting in any way the completeness or accuracy of the Official Statement.

(d) ***Marketability***. The Underwriter shall have the right to cancel the Underwriter's obligation to purchase the Bonds if, between the date hereof and the Closing, the market price or marketability or the ability of the Underwriter to enforce contracts for the sale of the Bonds have been materially adversely affected, in the judgment of the Underwriter, by reason of any of the following:

(i) legislation enacted by Congress, or passed by either house thereof, or favorably reported for passage thereto by any Committee of such house to which such legislation has been referred for consideration, or by the legislature of the State of California (the "State"), or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made:

(A) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service (the "IRS"), with the purpose or effect, directly or indirectly, of changing, directly or indirectly, the federal income tax consequences or State tax consequences of the interest on the Bonds or of obligations of the general character of the Bonds in the hands of the holders thereof; or

(B) by or on behalf of the Securities and Exchange Commission (the "SEC"), 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, or would be in violation of any provision of the federal securities laws;

(ii) 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 or material escalation of major military hostilities by the United States or the occurrence of any other national emergency, calamity or crisis in the financial community in the United States;

(iii) the declaration of a general banking moratorium by federal, New York State or California authorities having appropriate jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue of a determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction;

(iv) 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 Underwriter;

(v) an order, decree or injunction of any court of competent jurisdiction, or order, filing, regulation or official statement by the SEC, 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;

(vi) there shall have occurred or any notice shall have been given of any intended downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to the outstanding indebtedness of the District;

(vii) any rating on the Bonds is withdrawn or downgraded or placed on credit watch by a national rating agency;

(viii) any fact or event shall exist or have existed that, in the Underwriter's judgment, requires or has required an amendment of or supplement to the Official Statement;

(ix) the occurrence, since the date hereof, of any materially adverse change in the affairs or financial condition of the District;

(x) the suspension by the SEC of trading of any outstanding securities of the District;

(xi) any state Blue Sky or securities commission, or other governmental agency or body, shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto;

(xii) any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, its property, income, securities (or interest thereon) or the validity or enforceability of the levy of taxes to pay principal of and interest on the Bonds;

(xiii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, 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 and, in either such event, the District refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds;

(xiv) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission; or

(xv) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred.

(e) ***Delivery of Documents***. At or prior to the Closing Date, the Underwriter 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 Underwriter:

(i) *Opinions*.

(A) *Opinion of Bond Counsel*. (I) An approving opinion of Bond Counsel, as to the validity and tax-exempt status of the Bonds, dated the Closing Date and addressed to the District, in substantially the form set forth in Appendix A of the Preliminary Official Statement and the Official Statement and (II) a reliance letter from Bond Counsel, dated the Closing Date and addressed to the Underwriter, to the effect that the Underwriter may rely upon such approving opinion of Bond Counsel.

(B) *Supplemental Opinions of Bond Counsel*. Supplemental opinions of Bond Counsel in form and substance satisfactory to the Underwriter, dated the Closing Date and addressed to the Underwriter, to the effect that:

(1) the description of the Bonds and the security for the Bonds and statements in the Official Statement on the cover page thereof and under the captions "INTRODUCTION," "THE BONDS," "SECURITY FOR THE BONDS," "TAX MATTERS," "CONTINUING DISCLOSURE" and APPENDIX A – "Form of Bond Counsel Opinion" to the extent they purport to summarize certain provisions of the Bonds, the Resolution, the Continuing Disclosure Agreement, and the form and content of Bond Counsel's approving opinion with respect to the Bonds, fairly and accurately summarize the matters purported to be summarized therein; provided that Bond Counsel need not express any opinion with respect to any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expression of opinion, information concerning The Depository Trust Company or related to its book-entry-only system, or Appendices B, C, E, and F of the Official Statement;

(2) assuming due authorization, execution and delivery by the other parties thereto, the Continuing Disclosure Agreement, the Paying Agent Agreement, and this Purchase Agreement have each been duly authorized, executed and delivered by the respective parties thereto and constitute legal, valid and binding agreements of the District, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency,

reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought and by the limitations on legal remedies against public agencies in the State; and

(3) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolution and Paying Agent Agreement are exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

(C) *Disclosure Counsel Opinion*. The opinion of Dannis Woliver Kelley, dated the Closing Date and addressed to the District and the Underwriter, substantially to the effect that based on such counsel's participation in conferences with the Underwriter, the financial advisor to the District, the District and others, during which conferences the contents of the Preliminary Official Statement and related matters were discussed, and in reliance thereon and on the records, documents, certificates and opinions described therein, such counsel advises the District and the Underwriter that during the course of its engagement as Disclosure Counsel no information came to the attention of such counsel's attorneys rendering legal services in connection with such representation which caused such counsel to believe that the Preliminary Official Statement, as of its date, or the Official Statement, as of its date and as of the Closing Date (except for any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion, Appendices B, C, E and F, or any information about DTC or its book-entry-only system included therein, as to which such counsel need express no opinion or view), contained or contains any untrue statement of a material fact or omitted or omits to state any 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.

(D) *Underwriter's Counsel Opinion.* The opinion of Norton Rose Fulbright US LLP, counsel to the Underwriter, in form and substance acceptable to the Underwriter.

(ii) *District Certificates*. A certificate signed by appropriate officials of the District to the effect that (A) such officials are authorized to execute this Purchase Agreement; (B) the representations, agreements and warranties of the District herein are true and correct in all material respects as of the Closing Date; (C) the District has complied with all the terms of the Legal Documents to be complied with by the District prior to or concurrently with the Closing and such documents are in full force and effect; (D) to the best of the District's knowledge, no litigation is pending or threatened (either in State or federal courts) (i) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (ii) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds or the Legal Documents or (iii) in any way contesting the existence or powers of the District; (E) such District officials have reviewed the Preliminary Official Statement and the Official Statement

and on such basis certify that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and as of the Closing Date, does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading (excluding therefrom information regarding DTC and its book-entry only system); (F) the Bonds being delivered on the Closing Date to the Underwriter under this Purchase Agreement substantially conform to the descriptions thereof contained in the Resolution; and (G) 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.

(iii) *Paying Agent Certificate.* A certificate of the Paying Agent, signed by a duly authorized officer thereof, in form and substance acceptable to Bond Counsel and the underwriter to the effect that:

(A) the Paying Agent is duly organized and existing as a national banking association under the laws of the United States of America, having the full power and authority to enter into and perform its duties under the Paying Agent Agreement;

(B) the Paying Agent Agreement has been duly authorized, executed and delivered by the Paying Agent;

(C) to the best knowledge of the Paying Agent, after due inquiry, there is no action, suit, proceeding or investigation, at law or in equity, before or by any court or governmental agency, public board or body pending against the Paying Agent or threatened against the Paying Agent which in the reasonable judgment of the Paying Agent would affect the existence of the Paying Agent, or in any way contesting or affecting the validity or enforceability of the Paying Agent Agreement, or contesting the powers of the Paying Agent or its authority to enter into and perform its obligations under the Paying Agent Agreement; and

(D) to the best knowledge of the Paying Agent, compliance with the terms of the Paying Agent Agreement will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, bond, note, resolution or any other agreement or instrument to which the Paying Agent is a party or by which it is bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over the Paying Agent or any of its activities or properties.

(iv) *Tax Certificate*. A tax certificate of the District in form satisfactory to Bond Counsel.

(v) *Rating*. Evidence satisfactory to the Underwriter that the Bonds have been rated "____" by Moody's Investors Service, and that such rating has not been revoked or downgraded.

(vi) *District Resolution*. A certificate, together with a fully executed copy of the Resolution, of the Secretary to or the Clerk of the Board to the effect that:

(A) such copy is a true and correct copy of the Resolution; and

(B) the Resolution was duly adopted by the Board and has not been modified, amended, rescinded or revoked and is in full force and effect on the Closing Date.

(vii) *Official Statement*. A certificate of the appropriate official of the District deeming the Preliminary Official Statement final as of its date in accordance with the Rule.

(viii) *Continuing Disclosure Agreement*. An executed copy of the Continuing Disclosure Agreement, substantially in the form presented in the Official Statement as Appendix D thereto.

(ix) *Paying Agent Agreement.* An executed copy of the Paying Agent Agreement.

(x) *Proposition 39 and Bonding Capacity Certificate*: A certificate of the appropriate official of the District evidencing projections of tax rates not to exceed $60 per $100,000 of assessed valuation and evidencing compliance with bonding capacity limitations.

(xi) *Form 8038-G.* Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

(xii) *CDIAC Statements.* A copy of the filings with the California Debt and Investment Advisory Commission pursuant to the applicable provisions of the California Government Code.

(xiii) *Other Documents*. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter may reasonably request to evidence: (A) compliance by the District with legal requirements; (B) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained and of the Official Statement; and (C) the due performance or satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

(f) ***Termination***. Notwithstanding anything to the contrary herein contained, if for any reason whatsoever the Bonds shall not have been delivered by the District to the Underwriter as provided in Section 7 hereof, 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 Underwriter under Sections 13 and 15 hereof.

If the District shall be unable to satisfy the conditions to the Underwriter's obligations contained in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be

cancelled by the Underwriter at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived by the Underwriter in writing in its sole discretion.

Section 12. Conditions to Obligations of the District. The performance by the District of its obligations is conditioned upon (a) the performance by the Underwriter of their obligations hereunder, and (b) receipt by the District and the Underwriter of opinions and certificates being delivered at the Closing by persons and entities other than the District.

Section 13. Expenses. Except as herein described, all expenses and costs of the District incident to the performance of its obligations in connection with the authorization, execution, sale and delivery of the Bonds to the Underwriter shall be paid for by the District from proceeds of the Bonds including, without limitation: (a) the cost of the preparation and reproduction of the Resolution; (b) the fees and disbursements of Bond Counsel and Disclosure Counsel; (c) the cost of the preparation, printing and delivery of the Bonds; (d) the fees for Bond ratings, including all necessary travel expenses; (e) the cost of the printing and distribution of the Preliminary Official Statement and Official Statement; (f) the initial fees of the Paying Agent; (g) the fees and disbursements of the Municipal Advisor; (h) expenses for travel, lodging, and subsistence related to rating agency visits and other meetings connected to the authorization, sale, issuance, and distribution of the Bonds; and (i) all other fees and expenses incident to the issuance and sale of the Bonds.

Notwithstanding any of the foregoing, the Underwriter shall pay all out-of-pocket expenses of the Underwriter, including the fees and disbursements of Underwriter's Counsel, the California Debt and Investment Advisory Commission fee, and CUSIP Bureau registration fees, travel and other expenses (except those expressly provided above), without limitation.

Notwithstanding Section 11(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 Underwriter for any costs described in Subsection 13(h) 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.

Section 14. Notices. Any notice or other communication to be given under this Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing if to the District, to the Superintendent at the address set forth on the first page hereof, or if to the Underwriter, to Raymond James & Associates, Inc. 209 Avenida Del Mar, Suite 207, San Clemente, CA 92672. Attention: _____.

Section 15. 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 between the District and the Underwriter. This Purchase Agreement is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter). The term "successor" shall not include any owner of any Bonds merely by virtue of such ownership. No other person shall acquire or have any rights hereunder or by virtue hereof. All representations, warranties and agreements of the

District in this Purchase Agreement shall survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of and payment by the Underwriter for the Bonds hereunder, and (c) any termination of this Purchase Agreement. If any provision of this Purchase Agreement is, or is held or deemed to be, invalid, illegal or unenforceable for any reason, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 16. Severability. In the event any provision of this Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 17. Nonassignment. Notwithstanding anything stated to the contrary herein, neither party hereto may assign or transfer its interest herein, or delegate or transfer any of its obligations hereunder, without the prior written consent of the other party hereto.

Section 18. Entire Agreement. This Purchase Agreement, when executed by the parties hereto, shall constitute the entire agreement of the parties hereto (including their permitted successors and assigns, respectively).

Section 19. 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.

Section 20. Applicable Law. This Purchase Agreement shall be interpreted, governed and enforced in accordance with the laws of the State applicable to contracts made and performed in such State.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC., as Underwriter

By _____
[TITLE]

The foregoing is hereby agreed to and accepted at _____ P.M. Pacific Time, this _____day of _____, 2024:

CABRILLO UNIFIED SCHOOL DISTRICT

By _____
Superintendent

APPENDIX A

INTEREST RATES, REOFFERING YIELDS, MATURITIES, AND REDEMPTION PROVISIONS

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, ELECTION OF 2018, SERIES C

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Price	General Rule Applies (At Least 10% Sold)	Hold the Offering Price ("HTOP") Rule Applies

[C] Priced to the par call on August 1, 20__.
[T] Term Bond.

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__ may be redeemed, in whole or in part, before maturity at the option of the District, from any source of available funds, on any date on or after August 1, 20__, at a redemption price of par, plus accrued interest to the date of redemption.

Mandatory Redemption

The Bonds maturing August 1, 20__ are subject to mandatory sinking fund redemption on August 1 of each Mandatory Sinking Fund Redemption Date and in the respective principal amounts as set forth in the following schedule, at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the date fixed for redemption, without premium:

Mandatory Sinking Fund Redemption Date (August 1)	Principal Amount to be Redeemed

_____

(1) Maturity.

In the event that a portion of the Bonds maturing on August 1, 20__ is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be reduced proportionately, or as otherwise directed by the District, in integral multiples of $5,000 principal amount of such Bonds optionally redeemed.

APPENDIX B

FORM OF ISSUE PRICE CERTIFICATE

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, ELECTION OF 2018, SERIES C

CERTIFICATE OF THE UNDERWRITER

This certificate is being delivered by Raymond James & Associates Inc. ("Raymond James") in connection with the issuance of $[PAR AMOUNT] Cabrillo Unified School District (San Mateo County, California), General Obligation Bonds, Election of 2018, Series C (the "Bonds"). The undersigned representative of Raymond James hereby makes the representations, and provides the certifications, contained in this certificate based on the information available to it concerning the Bonds to the Cabrillo Unified School District("District") and Dannis Woliver Kelley, Bond Counsel to the District ("Bond Counsel"), as follows:

1. Bond Purchase Agreement. On _____, 2024 (the "Sale Date"), Raymond James and the District executed a Bond Purchase Agreement (the "Purchase Agreement") in connection with the sale of the Bonds. The Purchase Agreement has not been modified or amended since its execution on the Sale Date.

2. Price.

(a) *Sale of the General Rule Maturities.* As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective prices shown on Schedule A hereto.

[(b) *Initial Offering Price of the Hold-the-Offering-Price Maturities*.

(i) Raymond James 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. If any Hold-the-Offering-Price Maturities are identified in Schedule A, a copy of the pricing wire or equivalent communication for the Bonds will be attached to this certificate as Schedule B.

(ii) As set forth in the Purchase Agreement, Raymond James 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. Certain Defined Terms.

(a) Capitalized terms used in this certificate, unless otherwise defined herein or in the resolution of the Governing Board of the District adopted on _____, 2024 ("District Resolution"), shall have the meaning(s) given to such terms in the Federal Tax Certificate, dated the date hereof (the "Tax Certificate") provided in connection with the execution and delivery of the Bonds.

(b) ["General Rule Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."]

(c) ["Hold-the-Offering-Price Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."]

(d) ["Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.]

(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) "Underwriter" means (i) any person that agrees pursuant to a written contract with the District (or with the lead Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (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).

4. Use of Certificate. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Raymond James' 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 District 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 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 Bond Counsel may give to the District from time to time relating to the Bonds.

Dated: _____, 2024

RAYMOND JAMES & ASSOCIATES, INC.

By: _____
Authorized Representative

ATTACHMENT "A"

SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING PRICE MATURITIES

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, ELECTION OF 2018, SERIES C

ATTACHMENT B

PRICING WIRE OR EQUIVALENT COMMUNICATION

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, ELECTION OF 2018, SERIES C

[To be attached]

CABRILLO UNIFIED SCHOOL DISTRICT

498 Kelly Avenue, Half Moon Bay, California 94019 • 650 712-7100 • Fax 650 726-0279 • www.cabrillo.k12.ca.us

SUPERINTENDENT
Sean McPhetridge, Ed.D.

GOVERNING BOARD
Mary Beth Alexander
Lizet Cortes
Carmen Daniel
Kimberly Hines
Sophia Layne

MEMORANDUM

MEETING DATE: April 11, 2024
TO: Members of the Governing Board
FROM: J Jesús Contreras, Ed.D., Deputy Superintendent of Business Services
CATEGORY: Action
ITEM TITLE: Resolution 13-24 Authorizing the Issuance and Sale of One or More Series of Its 2024 General Obligation Refunding Bonds

BACKGROUND INFORMATION

The District's Measure S general obligation bonds in an aggregate principal amount of $81 million were approved by District voters at the June 5, 2012 election. On January 28, 2015, the District issued or caused to be issued the Cabrillo Unified School District (County of San Mateo, California) General Obligation Bonds, Election of 2012, Series B in the principal amount of $20 million (the "Series B Bonds").

The District proposes to issue its 2024 General Obligation Refunding Bonds to refund all or a portion of its outstanding Series B Bonds. The refunding will lower the debt service payments for the Series B Bonds which will lower the taxes required to be levied on property within the District to pay the Series B Bonds. All of the debt service savings will be recognized by the taxpayers, not the District.

The Board is being presented with the forms of the Bond Purchase Agreement, the Escrow Agreement, the Preliminary Official Statement, and the Continuing Disclosure Agreement (which is an exhibit to the Preliminary Official Statement) in connection with the approval of the 2024 General Obligation Refunding Bonds. These supplemental documents will be finalized at later points in the bond issuance process.

Resolution 13-2024 will authorize the issuance and sale of the Refunding Bonds in one or more series in an aggregate principal amount not to exceed $18 million.

FISCAL ANALYSIS

2024 General Obligation Refunding Bonds will be repaid from an *ad valorem* tax to be levied on taxable property within the boundaries of the District. Costs of issuing the 2024 General Obligation Refunding Bonds will be paid from the proceeds of the 2024 General Obligation Refunding Bonds and not from the General Fund of the District.

RECOMMENDATION

Approve the Resolution of the Governing Board of the Cabrillo Unified School District Authorizing the Issuance and Sale of one or More Series of its 2024 General Obligation Refunding Bonds in the Aggregate Principal Amount of not to Exceed $18,000,000; and Authorizing the Execution of Necessary Documents and Certificates and Related Actions.

RESOLUTION NO. 13-2024

RESOLUTION OF THE GOVERNING BOARD OF THE CABRILLO UNIFIED SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF ITS 2024 GENERAL OBLIGATION REFUNDING BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $18,000,000, AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS

WHEREAS, the Governing Board (the "Board") of Cabrillo Unified School District (the "District"), San Mateo County (the "County"), State of California has previously issued or caused to be issued the Cabrillo Unified School District (County of San Mateo, California) General Obligation Bonds, Election of 2012, Series B dated January 28, 2015 in the principal amount of $20,000,000 (the "Prior Bonds");

WHEREAS, pursuant to Articles 9 and 11 of Chapter 3 (commencing with section 53550) of Division 2 of Title 5 of the California Government Code (the "Act"), the District is empowered to issue general obligation refunding bonds without submitting the question of the issuance of the refunding bonds to a vote of the qualified electors of the local agency;

WHEREAS, the Board deems it necessary and desirable to authorize the issuance of a series of general obligation refunding bonds to refund a portion of the outstanding Prior Bonds (the "Refunded Bonds") on a current basis pursuant to this Resolution and in conformity with the Act, to be designated as the "Cabrillo Unified School District (San Mateo County, California) 2024 General Obligation Refunding Bonds" (the "Bonds") according to the terms and in the manner hereinafter set forth;

WHEREAS, the total net interest cost to maturity on the Bonds plus the principal amount of the Bonds, will not exceed the total net interest cost to maturity on the Refunded Bonds plus the principal amount of the Refunded Bonds;

WHEREAS, a form of bond purchase agreement, in the form presented at this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution (the "Bond Purchase Agreement") to purchase the Bonds proposed to be entered into with an underwriter to be selected by the District, upon consultation with the Municipal Advisor, has been prepared;

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") requires that, in order to be able to purchase or sell the Bonds, the Underwriter must have reasonably determined that the issuer or other obligated person has undertaken, in a written agreement or contract for the benefit of the holders of the Bonds, to provide disclosure of certain financial information and certain material events on an ongoing basis; in order to cause such requirement to be satisfied, the District desires to execute and deliver a continuing disclosure agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution (the "Continuing Disclosure Agreement");

WHEREAS, the preliminary official statement to be distributed in connection with the public offering of the Bonds, with such changes, insertions and omissions as are made pursuant to this Resolution (the "Preliminary Official Statement"), has been prepared and is presented at this meeting;

WHEREAS, the Board has been presented with the form of each document referred to herein relating to the financing, and the Board has examined each document and desires to

approve, authorize and direct the execution of such documents and the consummation of such financing;

WHEREAS, the District desires that the Auditor-Controller of San Mateo County (the "County") annually establish tax rates on taxable property within the District for repayment of the Bonds, pursuant to Sections 29100-29103 of the Government Code, that the Board of Supervisors of the County annually approve the levy of such tax, and the Treasurer-Tax Collector annually collect such tax and apply the proceeds thereof to the payment of principal of and interest on the Bonds when due; and

WHEREAS, all acts, conditions and things required by the California Constitution and laws of the State to exist, to have happened and to have been performed precedent to and in connection with the consummation of the actions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such actions for the purpose, in the manner and upon the terms herein provided.

NOW, **THEREFORE**, **BE IT RESOLVED** by the Governing Board of the Cabrillo Unified School District, as follows:

Section 1. **Recitals**. All of the above recitals are true and correct, and the Board so finds.

Section 2. **Definitions**. Unless the context clearly otherwise requires, the terms defined in this Section shall, for all purposes of this Resolution, have the meanings specified herein, to be equally applicable to both the singular and plural forms of any of the terms herein defined.

"Authorized Officers" means the President of the Board, or such other member of the Board as the President may designate, the Superintendent of the District, and the Assistant Superintendent, Administrative Services of the District, or such other officer or employee of the District as the Superintendent may designate.

"Board of Supervisors" means the Board of Supervisors of the County.

"Board" means the Governing Board of the District.

"Bonds" means the bonds authorized and issued pursuant to this Resolution designated the "Cabrillo Unified School District (San Mateo County, California) 2024 General Obligation Refunding Bonds".

"Bond Purchase Agreement" means the Bond Purchase Agreement relating to the negotiated sale of the Bonds by and between the District and the Underwriter in accordance with the provisions hereof.

"Cede & Co." means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"Code" means the Internal Revenue Code of 1986.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement executed and delivered by the District relating to the Bonds.

"Controller" means the Controller of the County or any authorized deputy thereof.

"Costs of Issuance" means all items of expense directly or indirectly reimbursable to the District relating to the issuance, execution and delivery of the Bonds including, but not limited to, filing and recording costs, settlement costs, printing costs, reproduction and binding costs, legal fees and charges, fees and expenses of the Paying Agent, Escrow Bank, Municipal Advisor, a verification agent, and other professional consultant fees, costs of obtaining credit ratings, fees for execution, transportation and safekeeping of the Bonds and charges and fees in connection with the foregoing. Additional costs authorized to be paid from the proceeds of the Bonds are all of the authorized costs set forth in Sections 53550(e) and (f) of the Government Code.

"County" means the County of San Mateo, California.

"District" means the Cabrillo Unified School District, a school district and political subdivision of the State of California.

"DTC" means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors as securities depository for the Bonds, including any such successor thereto appointed pursuant to Section 9 hereof.

"Escrow Agreement" means the Escrow and Deposit Agreement, dated the Closing Date, by and between the District and The Bank of New York Mellon Trust Company, N.A., as escrow holder, with respect to the redemption of the Refunded Bonds.

"Escrow Bank" means The Bank of New York Mellon Trust Company, N.A. as escrow bank under the Escrow Agreement.

"Escrow Fund" means the escrow fund established pursuant to the Escrow Agreement.

"Interest Date" means February 1 and August 1 of each year commencing on August 1, 2024 or such other dates as may be set forth in the Bond Purchase Agreement.

"Municipal Advisor" means Isom Advisors, a division of Urban Futures Inc., as municipal advisor to the District.

"Official Statement" means the Official Statement of the District relating to the Bonds and any other general obligation bonds of the District to be issued concurrently with the Bonds.

"Opinion of Bond Counsel" means an opinion of counsel of nationally recognized standing in the field of law relating to municipal bonds.

"Owner" means, with respect to any Bond, the person whose name appears on the Registration Books as the registered Owner thereof.

"Paying Agent" means The Bank of New York Mellon Trust Company, N.A., or any bank, trust company, national banking association or other financial institution appointed as Paying Agent to act as authenticating agent, bond registrar, transfer agent, COI agent and paying agent for the Bonds in accordance with Section 8 hereof.

"Preliminary Official Statement" means the Preliminary Official Statement of the District relating to the Bonds and any other general obligation bonds of the District to be issued concurrently with the Bonds.

"Record Date" means, with respect to any Interest Date for the Bonds, the 15th day of the calendar month immediately preceding such Interest Date, whether or not such day is a business day, or such other date or dates as may be set forth in the Bond Purchase Agreement.

"Refunded Bonds" means a portion of the District's General Obligation Bonds, Election of 2012, Series B to be refunded.

"Registration Books" means the books for the registration and transfer of the Bonds maintained by the Paying Agent in accordance with Section 8(d) hereof.

"State" means the State of California.

"Tax Certificate" means the Tax Certificate with respect to the Bonds executed by the District, dated the date of issuance of the Bonds.

"Treasurer-Tax Collector" means the Treasurer-Tax Collector of the County or any authorized deputy thereof.

"Underwriter" means Raymond James & Associates, Inc.

Section 3. Authorization and Designation of Bonds. The Bonds described herein shall be issued pursuant to the authority of the Act, and other applicable provisions of law, including applicable provisions of the Education Code. The Board hereby authorizes the issuance and sale of not to exceed $18,000,000 aggregate principal amount of Bonds. The Bonds shall be designated the "Cabrillo Unified School District (San Mateo County, California) 2024 General Obligation Refunding Bonds" with such additional series designations as may be necessary or advisable in order to market the Bonds. The Bonds shall be issued as current interest bonds as provided in Section 5 hereof.

Section 4. Form of Bonds: Execution.

(a) Form of Bonds. The Bonds shall be issued in fully registered form without coupons. The Bonds and the certificate of authentication and registration and the form of assignment to appear on each of them, shall be in substantially the form attached hereto as **Exhibit A**, with necessary or appropriate variations, omissions and insertions as permitted or required by this Resolution.

(b) Execution of Bonds. The Bonds shall be signed by the manual or facsimile signatures of the President of the Board and countersigned by the manual or facsimile signature of the Secretary to the Board. The Bonds shall be authenticated by a manual or electronic signature of a duly authorized signatory of the Paying Agent.

(c) Valid Authentication. Only such of the Bonds as shall bear thereon a certificate of authentication and registration as described in subsection (a) of this Section, executed by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of authentication and registration shall be conclusive evidence that the Bonds so authenticated have been duly authenticated and delivered hereunder and are entitled to the benefits of this Resolution.

(d) Identifying Number. The Paying Agent shall assign each Bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof at its principal office, which record shall be available to the District and the County for inspection.

Section 5. Terms of Bonds.

(a) Date of Bonds. The Bonds shall be dated the date of their delivery, or such other date as shall be set forth in the Bond Purchase Agreement.

(b) Denominations. The Bonds shall be issued in denominations of $5,000 principal amount or any integral multiple thereof.

(c) Maturity. The Bonds shall mature on the date or dates, in each of the years, in the principal amounts and in the aggregate principal amount as shall be set forth in the Bond Purchase Agreement. No Bond shall have principal maturing on more than one principal maturity date. The aggregate principal amount of the Bonds shall not exceed the amount set forth in Section 3. The final maturity date of the Bonds shall not exceed the final maturity date of the respective Refunded Bonds.

(d) Interest. The Bonds shall bear interest payable on the Interest Dates in each year computed on the basis of a 360-day year of twelve 30-day months. Each Bond shall bear interest from the Interest Date next preceding the date of authentication thereof, unless it is authenticated after the close of business on a Record Date and on or prior to the succeeding Interest Date, in which event it shall bear interest from such Interest Date, or unless it is authenticated on or before the Record Date preceding the first Interest Date, in which event it shall bear interest from its dated date; provided, however, that if, at the time of authentication of any Bond, interest is in default on any outstanding Bonds, such Bond shall bear interest from the Interest Date to which interest has previously been paid or made available for payment on the outstanding Bonds. A portion of the Bonds may be issued bearing interest that is federally taxable.

Section 6. Payment of Bonds.

(a) Request for Tax Levy. The money for the payment of principal, redemption premium, if any, and interest on the Bonds shall be raised by taxation upon all taxable property in the District and provision shall be made for the levy and collection of such taxes in the manner provided by law and for such payment out of the Interest and Sinking Fund, as defined below. The Board of Supervisors and officers of the County are obligated by statute to provide for the levy and collection of property taxes in each year sufficient to pay all principal and interest coming due on the Bonds in such year, and to pay from such taxes all amounts due on the Bonds. The District hereby requests the Board of Supervisors of the County to annually levy a tax upon all taxable property in the District sufficient to redeem the Bonds, and to pay the principal, redemption premium, if any, and interest thereon as and when the same become due.

The *ad valorem* tax revenues levied to pay the Bonds shall, when collected, be deposited by the County into the Interest and Sinking Fund of the District ("Interest and Sinking Fund), which is hereby authorized to be created. The Interest and Sinking Fund and *ad valorem* tax revenues are irrevocably pledged, and the District hereby grants a lien and security interest therein, for the payment of the principal, redemption premium, if any, and interest on the Bonds when and as the same fall due. The moneys in the Interest and Sinking

Fund, to the extent necessary to pay the principal, redemption premium, if any, and interest on the Bonds as the same become due and payable, shall be transferred by the County or the District, as the case may be, to the Paying Agent, as paying agent for the Bonds, as necessary to pay the principal, redemption premium, if any, and interest on the Bonds. The property taxes and amounts held in the Interest and Sinking Fund of the District shall immediately be subject to this pledge, and the pledge shall constitute a lien and security interest which shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. The pledge is an agreement between the District and the Owners of the Bonds in addition to any statutory lien that may exist, and the Bonds are being issued to refund all or a portion of the Refunded Bonds and not to finance the general purposes of the District.

Additionally, in accordance with Section 15251(b) of the California Education Code and Section 53515(a) of the California Government Code, the Bonds shall be secured by a statutory lien on all revenues received pursuant to the levy and collection of the tax for the Bonds. The lien shall automatically attach without further action or authorization by the District or the County. The lien shall be valid and binding from the time the Bonds are executed and delivered. The revenues received pursuant to the levy and collection of the tax shall be immediately subject to the lien, and the lien shall automatically attach to the revenues and be effective, binding, and 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 physical delivery, recordation, filing, or further act.

(b) Financial. The principal of the Bonds shall be payable in lawful money of the United States of America to the Owner thereof, upon the surrender thereof at the principal corporate trust office of the Paying Agent.

(c) Interest, Record Date. The interest on the Bonds shall be payable on each Interest Date in lawful money of the United States of America to the Owner thereof as of the Record Date preceding such Interest Date, such interest to be paid by check or draft mailed on such Interest Date (if a business day, or on the next business day if the Interest Date does not fall on a business day) to such Owner at such Owner's address as it appears on the Registration Books or at such address as the Owner may have filed with the Paying Agent for that purpose except that the payment shall be made by wire transfer of immediately available funds to any Owner of at least $1,000,000 of outstanding Bonds who shall have requested in writing such method of payment of interest prior to the close of business on the Record Date immediately preceding any Interest Date.

(d) Interest and Sinking Fund. Principal and interest due on the Bonds shall be paid from the Interest and Sinking Fund as provided in Section 15146 of the Education Code.

(e) Obligation of the District. No part of any fund or account of the County is pledged or obligated to the payment of the Bonds. The obligation for repayment of the Bonds is the sole obligation of the District.

Section 7. Redemption Provisions.

(a) Optional Redemption. The Bonds may be subject to redemption, at the option of and as directed by the District, on the dates and terms as shall be designated in the Bond Purchase Agreement.

(b) Selection. If less than all of the Bonds are subject to such redemption and are called for redemption, such Bonds shall be redeemed in inverse order of maturities or as otherwise directed by the District (or as otherwise set forth in the Bond Purchase Agreement), and if less than all of the Bonds of any given maturity are called for redemption, the portions of such Bonds of a given maturity to be redeemed shall be determined by lot (or as otherwise set forth in the Bond Purchase Agreement).

(c) Mandatory Sinking Fund Redemption. The Bonds, if any, which are designated in the Bond Purchase Agreement as term bonds shall also be subject to redemption prior to their stated maturity dates, without a redemption premium, in part by lot (or as otherwise set forth in the Bond Purchase Agreement), from mandatory sinking fund payments in the amounts and in accordance with the terms to be specified in such Bond Purchase Agreement. Unless otherwise provided in the Bond Purchase Agreement, the principal amount of each mandatory sinking fund payment of any maturity shall be reduced proportionately by the amount of any Bonds of that maturity redeemed in accordance with subsection (a) or (b) of this Section prior to the mandatory sinking fund payment date. The Bond Purchase Agreement may provide that the Bonds shall not be subject to mandatory sinking fund redemption. The Controller is hereby authorized to create such sinking funds or accounts for the term Bonds as shall be necessary to accomplish the purposes of this Section.

(d) Notice of Redemption. Notice of any redemption of the Bonds shall be mailed by the Paying Agent, postage prepaid, not less than 20 nor more than 45 days prior to the redemption date (i) by first class mail to the County and the respective Owners thereof at the addresses appearing on the Registration Books, and (ii) as may be further required in accordance with the Continuing Disclosure Agreement. Each notice of redemption shall state (i) the date of such notice; (ii) the name of the Bonds and the date of issue of the Bonds; (iii) the redemption date; (iv) the redemption price; (v) the series of Bonds and the dates of maturity or maturities of Bonds to be redeemed; (vi) if less than all of the Bonds of a series of any maturity are to be redeemed, the distinctive numbers of the Bonds of each maturity of such series to be redeemed; (vii) in the case of Bonds of a series redeemed in part only, the respective portions of the principal amount of the Bonds of each maturity of such series to be redeemed; (viii) the CUSIP number, if any, of each maturity of Bonds of a series to be redeemed; (ix) a statement that such Bonds must be surrendered by the Owners at the principal corporate trust office of the Paying Agent, or at such other place or places designated by the Paying Agent; (x) notice that further interest on such Bonds will not accrue after the designated redemption date; and (xi) in the case of a conditional notice, that such notice is conditioned upon certain circumstances and the manner of rescinding such conditional notice.

(e) Effect of Notice. A certificate of the Paying Agent that notice of redemption has been given to Owners as herein provided shall be conclusive as against all parties. Neither the failure to receive the notice of redemption as provided in this Section, nor any defect in such notice shall affect the sufficiency of the proceedings for the redemption of the Bonds or the cessation of interest on the date fixed for redemption. When notice of redemption has been given substantially as provided for herein, and when the redemption price of the Bonds called for redemption is set aside for the purpose as described in subsection (h) of this Section, the Bonds designated for redemption shall become due and payable on the specified redemption date and interest shall cease to accrue thereon as of the redemption date, and upon presentation and surrender of such Bonds at the place specified in the notice of redemption, such Bonds shall be redeemed and paid at the redemption price thereof out of the money provided therefor. The Owners of such Bonds so called for redemption after such redemption date shall be entitled to payment thereof only from the Interest and Sinking Fund or the trust fund established for such purpose. All Bonds redeemed shall be cancelled forthwith by the Paying Agent and shall not be reissued.

(f) Right to Rescind Notice. The District may rescind any optional redemption and notice thereof for any reason on any date prior to the date fixed for redemption by causing written notice of the rescission to be given to the owners of the Bonds so called for redemption. Any optional redemption and notice thereof shall be rescinded if for any reason on the date fixed for redemption moneys are not available in the Interest and Sinking Fund or otherwise held in trust for such purpose in an amount sufficient to pay in full on said date the principal of, interest, and any premium due on the Bonds called for redemption.

Notice of rescission of redemption shall be given in the same manner in which notice of redemption was originally given. The actual receipt by the owner of any Bond of notice of such rescission shall not be a condition precedent to rescission, and failure to receive such notice or any defect in such notice shall not affect the validity of the rescission.

(g) Funds for Redemption. Prior to or on the redemption date of any Bonds there shall be available in the Interest and Sinking Fund or held in trust for such purpose as provided by law, monies for the purpose and sufficient to redeem, at the redemption prices as in this Resolution provided, the Bonds designated in the notice of redemption. Such monies shall be applied on or after the redemption date solely for payment of principal of, interest and premium, if any, on the Bonds to be redeemed upon presentation and surrender of such Bonds, provided that all monies in the Interest and Sinking Fund shall be used for the purposes established and permitted by law. Any interest due on or prior to the redemption date shall be paid from the Interest and Sinking Fund, unless otherwise provided to be paid from such monies held in trust. If, after all of the Bonds have been redeemed and cancelled or paid and cancelled, there are monies remaining in the Interest and Sinking Fund or otherwise held in trust for the payment of redemption price of the Bonds, the monies shall be held in or returned or transferred to the Interest and Sinking Fund for payment of any outstanding bonds of the District payable from such fund; provided, however, that if the monies are part of the proceeds of bonds of the District, the monies shall be transferred to the fund created for the payment of principal of and interest on such bonds. If no such bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

(h) Defeasance of Bonds. If at any time the District shall pay or cause to be paid or there shall otherwise be paid to the Owners of any or all of the outstanding Bonds all or any part of the principal, interest and premium, if any, on the Bonds at the times and in the manner provided herein and in the Bonds, or as provided in the following paragraph, or as otherwise provided by law consistent herewith, then such Owners shall cease to be entitled to the obligation of the District as provided in Section 6 hereof, and such obligation and all agreement and covenants of the District and of the County to such Owners hereunder and under the Bonds shall thereupon be satisfied and discharged and shall terminate, except only that the District shall remain liable for payment of all principal, interest and premium, if any, represented by the Bonds, but only out of monies on deposit in the Interest and Sinking Fund or otherwise held in trust for such payment; and provided further, however, that the provisions of subsection (j) of this Section shall apply in all events.

For purposes of this Section, the District may pay and discharge any or all of the Bonds by depositing in trust with the Paying Agent or an escrow agent, selected by the District, at or before maturity, money or non-callable direct obligations of the United States of America (including zero interest bearing State and Local Government Series) or other non-callable obligations the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America, in an amount which will, together with the interest to accrue thereon and available monies then on deposit in the Interest and

Sinking Fund, be fully sufficient to pay and discharge the indebtedness on such Bonds (including all principal, interest and redemption premiums) at or before their respective maturity dates.

(i) Unclaimed Monies. Any money held in any fund created pursuant to this Resolution, or by the Paying Agent or an escrow agent in trust, for the payment of the principal of, redemption premium, if any, or interest on the Bonds and remaining unclaimed for two years after the principal of all of the Bonds has become due and payable (whether by maturity or upon prior redemption) shall be transferred to the Interest and Sinking Fund for payment of any outstanding bonds of the District payable from the fund; or, if no such bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

Section 8. Paying Agent.

(a) Appointment, Payment of Fees and Expenses. This Board does hereby consent to and confirm the appointment of The Bank of New York Mellon Trust Company, N.A. , to act as the initial paying agent for the Bonds. All fees and expenses of the paying agent shall be the sole responsibility of the District, and to the extent not paid from the proceeds of sale of the Bonds, or from the Interest and Sinking Fund, insofar as permitted by law, including specifically by Section 15232 of the Education Code, such fees and expenses shall be paid by the District.

(b) Resignation, Removal and Replacement of Paying Agent. The Paying Agent initially appointed or any successor Paying Agent may resign from service as Paying Agent and may be removed at any time by the County after consultation with the District as provided in the Paying Agent's service agreement. If at any time the Paying Agent shall resign or be removed, the Treasurer-Tax Collector shall appoint a successor Paying Agent, which shall be any bank, trust company, national banking association or other financial institution doing business in and having a corporate trust office in California, with at least $100,000,000 in net assets.

(c) Principal Corporate Trust Office. The initial Paying Agent, and any successor Paying Agent, shall designate each place or places where it will conduct the functions of transfer, registration, exchange, payment, and surrender of the Bonds, and any reference herein to the "principal corporate trust office" of the Paying Agent shall mean the office so designated for a particular purpose. If no office is so designated for a particular purpose, such functions shall be conducted at the office of The Bank of New York Mellon Trust Company, N.A. in Dallas, Texas, or the principal corporate trust office of any successor Paying Agent.

(d) Registration Books. The Paying Agent shall keep or cause to be kept at its principal corporate trust office sufficient books for the registration and transfer of the Bonds, which shall at all times be open to inspection by the District and the County, 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 the Registration Books, Bonds as provided in Sections 9 and 10 hereof. The Paying Agent shall keep accurate records of all funds administered by it and of all Bonds paid and discharged by it. Such records shall be provided, upon reasonable request, to the District in a format mutually agreeable to the Paying Agent and the District.

Section 9. Transfer Under Book-Entry System; Discontinuation of Book-Entry System.

(a) DTC as Depository. Unless otherwise specified in the Bond Purchase Agreement, DTC is hereby appointed depository for the Bonds and the Bonds shall be issued in book-entry form only and shall be initially registered in the name of "Cede & Co.," as nominee of DTC. One bond certificate shall be issued for each maturity of each series of the Bonds; provided, however, that if different CUSIP numbers are assigned to Bonds of a series maturing in a single year or, if Bonds of the same series maturing in a single year are issued with different interest rates, additional bond certificates shall be prepared for each such maturity. Registered ownership of such Bonds of each such maturity, or any portion thereof, may not thereafter be transferred except as provided in this Section or Section 10 hereof:

(i) To any successor of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this Section (a "substitute depository"); provided, however that any successor of DTC, as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any substitute depository not objected to by the District, upon (1) the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository, or (2) a determination by the District to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository; provided, that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person as provided below, upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository; provided that no substitute depository which is not objected to by the District can be obtained, or (2) a determination by the District that it is in the best interests of the District to remove DTC or its successor (or any substitute depository or its successor) from its functions as depository.

(b) Transfer of Depository. In the case of any transfer pursuant to clause (i) or clause (ii) of subsection (a) of this Section, upon receipt of the outstanding Bonds by the Paying Agent, together with a written request of the District to the Paying Agent, a new Bond for each maturity shall be executed and delivered in the aggregate principal amount of such Bonds then outstanding), registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the District. In the case of any transfer pursuant to clause (iii) of subsection (a) of this Section, upon receipt of the outstanding Bonds by the Paying Agent together with a written request of the District to the Paying Agent, new Bonds shall be executed and delivered in such denominations, numbered in the manner determined by the Paying Agent, and registered in the names of such persons, as are requested in such written request of the District, subject to the limitations of Section 4 hereof and the receipt of such a written request of the District, and thereafter, the Bonds shall be transferred pursuant to the provisions set forth in Section 9 hereof provided, however, that the Paying Agent shall not be required to deliver such new Bonds within a period of less than 60 days after the receipt of any such written request of the District.

(c) Redemption or Refunding. In the case of partial redemption of the Bonds evidencing all or a portion of the principal amount then outstanding, DTC shall make an

appropriate notation on the Bonds indicating the date and amounts of such reduction in principal.

(d) Treatment of Registered Owner. The District and the Paying Agent shall be entitled to treat the person in whose name any Bond is registered as the owner thereof, notwithstanding any notice to the contrary received by the District or the Paying Agent; and the District and the Paying Agent shall have no responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Bonds, and neither the District nor the Paying Agent shall have any responsibility or obligation, legal or otherwise, to the beneficial owners or to any other party, including DTC or its successor (or substitute depository or its successor), except for the Owner of any Bonds.

(e) Cooperation with Registered Owner. So long as the outstanding Bonds are registered in the name of Cede & Co. or its registered assigns, the District and the Paying Agent shall cooperate with Cede & Co., as sole registered Owner, or its registered assigns in effecting payment of the principal of and interest on the Bonds by arranging for payment in such manner that funds for such payments are properly identified and are made immediately available on the date they are due.

Section 10. Transfer and Exchange of Bonds.

(a) Transfer. Following the termination or removal of DTC or successor depository pursuant to Section 9 hereof, any Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent.

Whenever any Bonds shall be surrendered for transfer, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 4 hereof, new Bonds, of the same maturity, Interest Date and interest rate for a like aggregate principal amount. The Paying Agent may require the payment by any Owner of Bonds requesting any such transfer of any tax or other governmental charge required to be paid with respect to such transfer.

No transfer of any Bond shall be required to be made by the Paying Agent (i) during the period established by the Paying Agent for selection of the Bonds for redemption, and (ii) after any Bond has been selected for redemption.

(b) Exchange. The Bonds may be exchanged for Bonds of other authorized denominations of the same maturity and Interest Date, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed request for exchange in a form approved by the Paying Agent.

Whenever any Bonds shall be surrendered for exchange, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 4 hereof, new Bonds of the same maturity and interest rate for a like aggregate principal amount. The Paying Agent may require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

No exchange of any Bonds shall be required to be made by the Paying Agent (i) during the period established by the Paying Agent for selection of the Bonds for redemption, and (ii) after any Bond has been selected for redemption.

Section 11. Approval of Bond Purchase Agreement; Sale of Bonds. The form of Bond Purchase Agreement, in substantially the form submitted herewith and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a Bond Purchase Agreement in substantially said form, with such changes, insertions and omissions therein as the Authorized Officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that (a) the true interest cost for the Bonds shall not be in excess of 6.00%, (b) the interest rate on the Bonds shall not exceed legal rates, (c) the minimum purchase price for the Bonds shall be not less than the aggregate principal amount thereof, (d) the Underwriter's discount for the sale of Bonds shall not exceed 0.375% of the principal amount of such Bonds exclusive of any costs of issuance the Underwriter may contract to pay, and (e) the Bonds shall otherwise conform to the limitations specified herein.

The Bond Purchase Agreement shall recite the aggregate principal amount of the Bonds and shall recite the date thereof, the maturity dates, principal amounts and annual rates of interest of each maturity thereof, the initial and semiannual Interest Dates thereof, and the terms of optional, extraordinary and mandatory sinking fund redemption thereof if any.

The Board hereby finds and determines pursuant to Government Code section 53508.7 that the sale of the Bonds at negotiated sale as contemplated herein and by the Bond Purchase Agreement will provide more flexibility in the timing of the sale, and ability to implement the sale in a shorter time period, an increased ability to structure the Bonds to fit the needs of particular purchasers, and greater opportunity for the Underwriter to pre-market the Bonds to potential purchasers prior to the sale, all of which will contribute to the District's goal of achieving the lowest overall cost of funds. Estimates of the Costs of Issuance associated with the issuance of the Bonds, including any such costs which the Underwriter agrees to pay pursuant to the Bond Purchase Agreement, are set forth on **Exhibit B** attached hereto and incorporated herein.

In accordance with Section 15146(h) of the Education Code, the Authorized Officers are each hereby authorized to cause to be deposited in a costs of issuance account, which may be held by the Paying Agent as cost of issuance administrator, proceeds of the sale of the Bonds (exclusive of any premium or accrued interest received) in an amount not exceeding 2.00% of the principal amount of the Bonds sold, as shall be set forth in the Bond Purchase Agreement, for the purposes of paying the costs associated with the issuance of the Bonds.

For purposes of Education Code section 15146(b) and Government Code section 5852.1, good faith estimates of (a) the true interest cost of the Bonds; (b) the costs associated with the issuance of the Bonds, including any such costs which the Underwriter agrees to pay pursuant to the Bond Purchase Agreement; (c) the amount of proceeds to be received by the District (less the Costs of Issuance); and (d) the total payments of principal of and interest on the Bonds through the final maturity of the Bonds, are set forth on **Exhibit B** attached hereto and incorporated herein.

Section 12. Approval of Continuing Disclosure Agreement. The Continuing Disclosure Agreement, in substantially the form appended to the Preliminary Official Statement and made a part hereof as though set forth herein, is hereby approved, and the

Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a Continuing Certificate in substantially said form, as is necessary to cause the requirements of Rule 15c2-12 to be satisfied, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such determination, requirement or approval to be conclusively evidenced by the execution of the applicable Continuing Disclosure Agreement by such Authorized Officer.

Section 13. Approval of Preliminary Official Statement. The Preliminary Official Statement to be distributed in connection with the public offering of the Bonds, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, which Preliminary Official Statement may be consolidated with the preliminary official statement for the District's General Obligation Bonds, Election of 2018 Series C if it is beneficial to the District, with such changes, insertions and omissions as may be approved by an Authorized Officer, is hereby approved, and the use of such Preliminary Official Statement in connection with the offering and sale of the Bonds is hereby authorized and approved. The Authorized Officers are each hereby authorized to certify on behalf of the District that such Preliminary Official Statement is deemed final as of its date, within the meaning of Rule 15c2 12 (except for the omission of certain final pricing, rating and related information as permitted by Rule 15c2-12).

Section 14. Approval of Official Statement. The preparation and delivery of an Official Statement with respect to the Bonds, and its use by the Underwriter in connection with the offering and sale of the Bonds, is hereby authorized and approved. Such Official Statement shall be in substantially the form of the Preliminary Official Statement distributed in connection with the public offering of the Bonds with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are each hereby authorized and directed, for and in the name of and on behalf of the District, to execute the final Official Statement with respect to the Bonds and any amendment or supplement thereto and thereupon to cause such final Official Statement and any such amendment or supplement to be delivered to the Underwriter.

Section 15. Approval of Escrow Agreement. The Escrow Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, together with any additions thereto or changes therein deemed necessary or advisable by an Authorized Officer, or any designee thereof, is hereby approved by the Board. An Authorized Officer, or any designee thereof, is hereby authorized and directed to execute the Escrow Agreement for and in the name and on behalf of the District. The Board hereby authorizes the delivery and performance of the Escrow Agreement.

Section 16. Escrow Fund. There is hereby authorized the "Cabrillo Unified School District (County of San Mateo, California) 2024 General Obligation Refunding Bonds Escrow Fund" (the "Escrow Fund"), which shall be established by the Escrow Bank under the Escrow Agreement for the purpose of depositing a portion of the proceeds of the Bonds, together with any other available funds, in an amount sufficient, together with interest earnings thereon, to defease each series of the Refunded Bonds.

Section 17. Application and Investment of Proceeds.

(a) Application of Proceeds. On the closing date, the proceeds of sale of the Bonds shall be paid by the Underwriter to the Paying Agent and to the Escrow Bank. As directed by the District, the Paying Agent and Escrow Bank shall deposit or transfer all of such amounts as follows:

(i) The Paying Agent shall deposit in a costs of issuance account the proceeds of the Bonds required to pay the Costs of Issuance (as shall be designated by the District on or prior to the closing date); and

(ii) The Escrow Bank shall deposit in the Escrow Fund such portion of the proceeds of the Bonds as are required for the defeasance of the Refunded Bonds.

(b) Investment of Bond Proceeds. Amounts deposited into the Interest and Sinking Fund, as well as proceeds of taxes held therein for payment of the Bonds, will be invested at the Treasurer-Tax Collector's discretion pursuant to law and the investment policy of the County.

Section 18. Tax Covenants.

(a) The District hereby covenants that it shall not, directly or indirectly, use or permit the use of any proceeds of any of the Bonds which bear tax-exempt interest, or of any of the property financed or refinanced with the proceeds of the Bonds that bear tax-exempt interest, or other funds of the District, or take or omit to take any action that would cause the Bonds to be deemed "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). To that end, the District shall comply with all requirements of Section 148 of the Code and all regulations of the United States Department of the Treasury promulgated thereunder to the extent that such requirements are in effect and applicable to the Bonds. The District further covenants and agrees to comply with the requirements of the Tax Certificate to be executed and delivered in connection with the delivery of the Bonds to the original purchasers thereof.

Section 19. Professional Services. Dannis Woliver Kelley shall serve as bond counsel and as disclosure counsel to the District for the Bonds and Isom Advisors, a division of Urban Futures Inc., shall serve as Municipal Advisor to the District for the Bonds.

Section 20. Delegation of Authority. The Authorized Officers are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution.

Section 21. Approval of Actions. All actions heretofore taken by the officers, employees and agents of the District with respect to the transactions set forth above are hereby approved, confirmed and ratified.

Section 22. Filing with County. The Superintendent, or such other officer or employee of the District as the Superintendent may designate, is hereby authorized and directed to report to the Controller of the County the final terms of sale of the Bonds, and to file with the Controller and with the Treasurer-Tax Collector a copy of the executed Bond Purchase Agreement and this Resolution, and the schedule of amortization of the principal of and payment on the Bonds, and this Resolution shall serve as the notice required to be given by Section 15140(c) of the Education Code and as the District's request to the Controller of the County and the Board of Supervisors of the County to propose and adopt in each year a tax rate applicable to all taxable property of the District for payment of the Bonds, pursuant to law; and to the other officers of the County to levy and collect said taxes for the payment of the Bonds, to pay in a timely manner to the Paying Agent on behalf of the Owners of the Bonds the principal, interest, and premium, if any, due on the Bonds in each year, and to

create in the County Treasury to the credit of the District the Interest and Sinking fund pursuant to Section 15146 of the Education Code.

Section 23. Nonliability of County. Notwithstanding anything to the contrary contained herein, in the Bonds or in any other document mentioned herein, neither the County, nor its officials, officers, employees or agents shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby, the Bonds are not a debt of the County or a pledge of the full faith and credit of the County, and the Bonds and any liability in connection therewith shall be paid solely from ad valorem property taxes lawfully levied to pay the principal of or interest on the Bonds.

Section 24. Effective Date. This Resolution shall take effect from and after its date of adoption.

PASSED AND ADOPTED this 11th day of April, 2024, at a meeting of the Governing Board by the following vote:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Kimberly Hines
President of the Governing Board

ATTEST:

By: _____
Sean McPhetridge
Secretary to the Governing Board

EXHIBIT A

FORM OF BOND

REGISTERED **REGISTERED**

NO. R-__ **$_____**

CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
2024 GENERAL OBLIGATION REFUNDING BOND

INTEREST RATE:	**MATURITY DATE:**	**DATED:**	**CUSIP NO:**
___%	**August 1, 20__**	**_____, 2024**	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The Cabrillo Unified School District (the "District") in San Mateo County, California, for value received, 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 until the Principal Amount is paid or provided for at the Interest Rate stated above, on February 1 and August 1 of each year (the "Bond Payment Dates"), commencing August 1, 2024. This bond will bear interest from the Bond Payment Date next preceding the date of authentication hereof unless it is authenticated as of a day during the period from the close of business on the 15th day of the calendar month preceding any Bond Payment Date (the "Record Date") to such Bond Payment Date, inclusive, in which event it shall bear interest from such Bond Payment Date, or unless it is authenticated on or before July 15, 2024, in which event it shall bear interest from the date of delivery. Principal and interest are payable in lawful money of the United States of America, without deduction for the paying agent services, to the person in whose name this bond (or, if applicable, one or more predecessor bonds) is registered (the "Registered Owner") on the Register maintained by the Bond Registrar, initially The Bank of New York Mellon Trust Company, N.A. Principal is payable upon presentation and surrender of this bond at the corporate trust office of the Bond Registrar in Dallas, Texas. Interest is payable by check mailed by the Bond Registrar on each Bond Payment Date to the Registered Owner of this bond (or one or more predecessor bonds) as shown and at the address appearing on the Register at the Record Date. The Owner of Bonds in the aggregate principal amount of $1,000,000 or more may request in writing to the Bond Registrar that the Owner be paid interest by wire transfer to the bank and account number on file with the Bond Registrar as of the Record Date.

unsaved

This bond is one of a series of $_____ of bonds authorized by the resolution of the Governing Board of the District adopted on _____, 2024 (the "Resolution"). The Bonds are refunding certain general obligation bonds of the District (the "Refunded Bonds") that were authorized by a vote of more than 55% of the qualified electors of the District voting on the proposition at a general election held therein to determine whether such bonds should be issued.

This bond and the issue of which this bond is one 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 OF THIS ISSUE ARE GENERAL OBLIGATIONS OF THE DISTRICT AND DO NOT CONSTITUTE AN OBLIGATION OF THE COUNTY EXCEPT AS PROVIDED IN THE RESOLUTION. NO PART OF ANY FUND OF THE COUNTY IS PLEDGED OR OBLIGATED TO THE PAYMENT OF THE BONDS OF THIS ISSUE.

This bond is exchangeable and transferable for bonds of like tenor, maturity and Transfer Amount (as defined in the Resolution) and in authorized denominations at the principal office of the Bond Registrar, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Bond Registrar, 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 Bond Registrar, all subject to the terms, limitations and conditions provided in the Resolution. All fees and costs of transfer shall be paid by the transferor. The District and the Bond Registrar 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 Bond Registrar shall be affected by any notice to the contrary.

Neither the District nor the Bond Registrar will be required to transfer or exchange any bonds (a) during the period from the Record Date next preceding any Bond Payment Date to such Bond Payment Date, (b) during the period beginning with the opening of business on the 15th business day next preceding any date of selection of Bonds to be redeemed and ending with the close of business on the day on which the applicable notice of redemption is given, or (c) which have been selected or called for redemption in whole or in part.

The Bonds are subject to redemption prior to maturity in accordance with the terms specified in the Bond Purchase Agreement dated _____, 2024 by and between the District and the underwriter of the Bonds.

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the bonds of this series, the rights, duties and obligations of the District, the Bond Registrar and the Registered Owners, and the terms and conditions upon which the bonds are issued and secured. The Registered Owner of this bond assents, by acceptance hereof, to all of the provisions of the Resolution.

It is certified and recited that all acts and conditions required by the Constitution and laws of the State of California to exist, to occur and 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 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.

This bond shall not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Resolution until the Certificate of Authentication below has been signed.

IN WITNESS WHEREOF, the Cabrillo Unified School District, County of San Mateo, California, has caused this bond to be executed on behalf of the District and in their official capacities by the manual signatures of the President of the Governing Board of the District, and to be countersigned by the manual signature of the Secretary to the Governing Board of the District, all as of the date stated above.

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Kimberly Hines
President of the Governing Board

COUNTERSIGNED:

By: _____
Sean McPhetridge
Secretary to the Governing Board

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the Resolution referred to herein which has been authenticated and registered on _____, 2024.

_____

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers to (print or typewrite name, address and zip code of Transferee): _____ this bond and irrevocably constitutes and appoints attorney to transfer this bond on the books for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

_____
Commercial bank, trust company
or member of a national
securities exchange.

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or any change whatever, and the signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Social Security Number, Taxpayer Identification Number or other identifying number of Assignee: _____

_____

DTC LEGEND

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

EXHIBIT B

BOND PARAMETERS AND ESTIMATED COSTS OF ISSUANCE*

1. Estimated True Interest Cost of the Bonds: 3.58%

2. Estimated Costs of Issuance, including Underwriter's Discount (the "Finance Charge"): $137,131.25

3. Estimated Amount of Proceeds to be received by the District, less Finance Charge, reserves (if any) and capitalized interest (if any): $17,401,616.81

4. Estimated Total Payment Amount (Debt Service to Maturity, including any Finance Charge not paid with proceeds of the Bonds (if any)): $25,551,824

5.

* Assumes par amount of Bonds of $18,000,000.

NEW ISSUE – BOOK ENTRY ONLY

RATING: Moody's: "____"
(See "RATING" herein.)

In the opinion of Dannis Woliver Kelley, Bond Counsel to the District, under existing law, interest on the Bonds is exempt from personal income taxes of the State of California, and, assuming continuing compliance after the date of initial delivery of the Bonds with certain covenants contained in the Resolutions authorizing the Bonds and subject to the matters set forth under "TAX MATTERS" herein, interest on the Bonds for federal income tax purposes under existing statutes, regulations, published rulings, and court decisions will be excludable from the gross income of the owners thereof pursuant to section 103 of the Internal Revenue Code of 1986, as amended to the date of initial delivery of the Bonds, and will not be included in computing the alternative minimum taxable income of the owners thereof; however, interest on the Bonds is taken into account in determining annual adjusted financial statement income for the purpose of computing the alternative minimum tax imposed on certain corporations. See "TAX MATTERS" herein.

$24,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS,
ELECTION OF 2018, SERIES C

$18,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
2024 GENERAL OBLIGATION
REFUNDING BONDS

Dated: Date of Delivery

Due: August 1, as shown on inside cover.

The Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, Election of 2018, Series C (the "C Bonds") are being issued by the Cabrillo Unified School District (the "District") to finance the acquisition, construction, furnishing and equipping of District facilities, and to pay certain costs of issuance associated therewith, as more fully described herein under the caption "THE PLAN OF FINANCE – The Projects." The Bonds were authorized at an election within the District held on June 5, 2018 (the "Election") at which at least fifty-five percent of the registered voters voting on the proposition voted to authorize the issuance and sale of $99,000,000 aggregate principal amount of general obligation bonds of the District (the "2018 Authorization "). The Bonds are intended to be the third and final series of general obligation bonds issued under the 2018 Authorization.

The Cabrillo Unified School District 2024 General Obligation Refunding Bonds (the "Refunding Bonds") are being issued by the District to (i) refund certain outstanding general obligation bonds of the District described herein, and (ii) pay certain costs of issuance associated therewith, as more fully described herein under the caption "PLAN OF FINANCE – The Refunding." The Series C Bonds and the Refunding Bonds (together, the "Bonds") are issued on a parity basis with each other and with all other outstanding general obligation bonds of the District.

The Bonds are general obligations of the District only and are not obligations of the County of San Mateo (the "County"), the State of California or any of its other political subdivisions. The Board of Supervisors of the County has the power and is obligated to levy and collect *ad valorem* property taxes without limitation as to rate or amount (except as to certain personal property which is taxable at limited rates), for each fiscal year upon the taxable property of the District in an amount at least sufficient, together with other moneys available for such purpose, to pay the principal of, and premium, if any, and interest on each Bond as the same becomes due and payable.

Interest on the Bonds is payable on February 1 and August 1 of each year, commencing August 1, 2024. See ''THE BONDS'' herein.

The Bonds will be issued in book-entry form only, in denominations of $5,000 or integral multiples thereof. The Bonds will be initially registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). Purchasers will not receive certificates representing their interests in the Bonds. Payments on the Bonds will be made by The Bank of New York Mellon Trust Company, N.A. as 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 – Book-Entry Only System."

The Bonds are subject to redemption prior to maturity as described herein. See "THE BONDS – Redemption" herein.

MATURITY SCHEDULE
On Inside Cover

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

The Bonds will be offered when, as and if issued and received by the Underwriter subject to the approval of legality by Dannis Woliver Kelley, San Diego, California, Bond Counsel, and certain other conditions. Dannis Woliver Kelley, San Diego, California, is acting as Disclosure Counsel for the District. Certain matters will be passed upon for the Underwriter by its counsel, Norton Rose Fulbright US LLP, Los Angeles, California. It is anticipated that the Bonds will be available for delivery in definitive form in New York, New York, through the facilities of DTC on or about _____, 2024.

[UNDERWRITER LOGO]

The Date of this Official Statement is: _____, 2024.

* Preliminary, subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold, nor may offers to buy them be accepted, prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or filing under the securities laws of any such jurisdiction.

MATURITY SCHEDULE

**$24,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(San Mateo County, California)
GENERAL OBLIGATION BONDS,
ELECTION OF 2018, SERIES C**

Maturity (August 1)	Principal Amount	Interest Rate	Yield	CUSIP[1] (127127)

* Preliminary, subject to change.

[1] CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. Copyright© 2024 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the District, the Underwriter, or their agents or counsel assumes responsibility for the accuracy of such numbers.

MATURITY SCHEDULE

**$18,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(San Mateo County, California)
2024 GENERAL OBLIGATION REFUNDING BONDS**

Maturity (August 1)	Principal Amount	Interest Rate	Yield	CUSIP[1] (127127)

* Preliminary, subject to change.

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CABRILLO UNIFIED SCHOOL DISTRICT
San Mateo County, State of California

Board of Trustees

Kimberly Hines, *President*
Carmen Daniel, *Vice President*
Lizet Cortes, *Clerk*
Mary Beth Alexander, *Member*
Sophia Layne, *Member*

District Administrators

Sean McPhetridge, Ed.D., *Superintendent**
Leticia Bhatia, Ed.D. *Assistant Superintendent Curriculum and Instruction*
Jesús Contreras, *Deputy Superintendent of Business Services*

SPECIAL SERVICES

Bond Counsel and Disclosure Counsel

Dannis Woliver Kelley
San Diego, California

Municipal Advisor

Isom Advisors, a division of Urban Futures, Inc.
Walnut Creek, California

Paying Agent, Transfer Agent and Registration Agent

The Bank of New York Mellon Trust Company, N.A.
Dallas, Texas

* Dr. McPhetridge has announced that he will be resigning at the end of the 2023-24 school year. The District is seeking community input and has begun a national search for a replacement for Dr. McPhetridge. It is expected that the term of the new superintendent will begin in July, 2024.

TABLE OF CONTENTS

Page

INTRODUCTION 5
General 5
Registration 5
The District 6
Sources of Payment for the Bonds 6
Continuing Disclosure 6
Professionals Involved in the Offering 6
Forward Looking Statements 6
Closing Date 7
THE BONDS 7
Authority for Issuance 7
Purpose of Issue 7
Description of the Bonds 7
Book-Entry Only System 8
Payment of the Bonds 8
Redemption 9
Selection of Bonds for Redemption 10
Notice of Redemption 10
Right to Rescind Notice of Redemption 10
Effect of Notice of Redemption 11
Transfer and Exchange 11
Defeasance 11
Continuing Disclosure Agreement 12
SOURCES AND USES OF FUNDS 12
District Investments; Application of Proceeds 12
DEBT SERVICE SCHEDULES 14
SECURITY FOR THE BONDS 17
General 17
Property Taxation System 17
Restrictions on use of *Ad Valorem* Taxes and Statutory Lien on Debt Service 17
Pledge of Tax Revenues 18
PLAN OF FINANCE 18
The Projects 18
The Refunding 18
TAX BASE FOR REPAYMENT OF THE BONDS 19
Ad Valorem Property Taxation 19
Assessed Valuations 20
Natural Disasters Impacting Assessed Valuations 21
Reassessments and Appeals of Assessed Valuations 23
Assessed Valuation by Jurisdiction 24
Assessed Valuation by Land Use 25
Assessed Valuation of Single Family Homes 26
Largest Taxpayers 27
Tax Rates 28
The Teeter Plan 29
Direct and Overlapping Debt 30
DISTRICT FINANCIAL INFORMATION 31
State Funding of Education 31

TABLE OF CONTENTS
(continued)

Page

ADA and Enrollment 32
Revenue Sources 35
Developer Fees 36
COVID-19 Outbreak and its Economic Impact 37
Impact of COVID-19 on California School Districts 37
Budget Procedures 38
Recent Budget Challenges 40
Comparative Financial Statements 43
Accounting Practices 45
State Budget Measures 45
CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES 49
Article XIIIA of the California Constitution 49
Legislation Implementing Article XIIIA 50
Unitary Property 50
Article XIIIB of the California Constitution 51
Article XIIIC and Article XIIID of the California Constitution 52
Proposition 26 52
Proposition 98 53
Proposition 111 53
Proposition 39 55
Jarvis v. Connell 55
Proposition 1A and Proposition 22 56
Proposition 30 57
Proposition 55 57
Proposition 51 58
Proposition 2 58
Future Initiatives 60
CABRILLO UNIFIED SCHOOL DISTRICT 60
Introduction 60
Governing Board 60
BOARD OF EDUCATION 60
Key Personnel 61
Employees and Labor Relations 61
District Retirement Systems 61
Other Post-Employment Benefits 65
Risk Management 66
Cyber Security 66
District Debt Structure 67
Short-Term Debt 67
SAN MATEO COUNTY POOLED INVESTMENT FUND 67
CONTINUING DISCLOSURE 68
LEGAL MATTERS 69
Limitation on Remedies; Amounts Held in the County Treasury Pool 69
California Senate Bill 222 70
TAX MATTERS 70
LEGALITY FOR INVESTMENT 72
ESCROW VERIFICATION 72
RATING 72

TABLE OF CONTENTS
(continued)

Page

UNDERWRITING 73
NO LITIGATION 73
OTHER INFORMATION 74

APPENDIX A – FORM OF BOND COUNSEL OPINIONS A-1
APPENDIX B – CABRILLO UNIFIED SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FOR FISCAL YEAR ENDED JUNE 30, 2023 ..... B-1
APPENDIX C – GENERAL ECONOMIC AND DEMOGRAPHIC INFORMATION FOR THE COUNTY OF SAN MATEO C-1
APPENDIX D – FORM OF CONTINUING DISCLOSURE AGREEMENT D-1
APPENDIX E – SAN MATEO COUNTY INVESTMENT POLICY STATEMENT E-1
APPENDIX F – BOOK-ENTRY ONLY SYSTEM F-1

No dealer, broker, salesperson or other person has been authorized by the Cabrillo Unified School District (the "District") to provide any information or to make any representations other than as contained herein and, if given or made, such other information or representation must not be relied upon as having been authorized by the District. This Official Statement does not constitute an offer to sell, the solicitation of an offer to buy, nor shall 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.

This Official Statement is not to be construed as a contract with the purchasers of the Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly described herein, are intended solely as such and are not to be construed as a representation of facts.

The information and expressions of opinion herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof. Although certain information set forth in this Official Statement has been provided by the County of San Mateo, the County of San Mateo has not approved this Official Statement and is not responsible for the accuracy or completeness of the statements contained in this Official Statement except for the information set forth under the caption "SAN MATEO COUNTY POOLED INVESTMENT FUND."

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

In connection with this offering, the Underwriter may over-allot or effect transactions which stabilize or maintain the market price of the Bonds offered hereby at levels above those that might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time. The Underwriter may offer and sell the Bonds to certain securities dealers, institutional investors, banks or others at prices lower or higher than the public offering prices stated on the inside cover page hereof and said public offering prices may be changed from time to time by the Underwriter.

The District maintains a website. However, the information presented there is not part of this Official Statement and should not be relied upon in making an investment decision with respect to the Bonds.

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.

$24,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS,
ELECTION OF 2018, SERIES C

$18,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
2024 GENERAL OBLIGATION
REFUNDING BONDS

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, including the cover page, inside cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement. The offering of the Bonds to potential investors is made only by means of the entire Official Statement.

General

The Cabrillo Unified School District (the "District") proposes to issue $24,000,000* aggregate principal amount of its General Obligation Bonds, Election of 2018, Series C (the "Series C Bonds") under and pursuant to a bond authorization (the "2018 Authorization") for the issuance and sale of not more than $99,000,000 of general obligation bonds approved by 55% or more of the qualified voters of the District voting on the proposition at a general election held on June 5, 2018 (the "Election"). The Bonds are intended to be the third and final series of bonds issued under the 2018 Authorization. Subsequent to the issuance of the Bonds, no further general obligation bonds will remain for issuance pursuant to the 2018 Authorization.*

Proceeds from the sale of the Series C Bonds will be used to finance the acquisition, construction, furnishing and equipping of District facilities and to pay certain costs of issuance associated therewith. See "THE BONDS – Purpose of Issue" and "PLAN OF FINANCE – The Projects" herein.

The District also proposes to issue $18,000,000* aggregate principal amount of its 2024 General Obligation Refunding Bonds (the "Refunding Bonds" and together with the Series C Bonds, the "Bonds") in order to (i) refund a portion of the District's outstanding General Obligation Bonds, Election of 2012, Series B (the "Refunded Bonds") and (ii) pay certain costs of issuance associated therewith. See "PLAN OF FINANCE – The Refunding" herein.

The Series C Bonds and the Refunding Bonds are issued on a parity basis with each other and all outstanding general obligation bonds of the District.

Registration

The Bank of New York Mellon Trust Company, N.A. will act as the initial registrar, transfer agent and paying agent for the Bonds (the "Paying Agent"). As long as The Depository Trust Company, New York, New York ("DTC") is the registered owner of the Bonds and DTC's book entry-method is

* Preliminary, subject to change.

used for the Bonds, the Paying Agent will send any notice of redemption or other notices to owners only to DTC. See "THE BONDS – Description of the Bonds" herein.

The District

The District, located south of San Francisco along the west coast of San Mateo County, serves the communities of Montara, Moss Beach, Half Moon Bay, El Granada and Woodside. Currently, the District operates four elementary schools, one intermediate school and one high school. In addition, the District maintains one adult education facility, one alternative high school and one preschool. The average daily attendance ("ADA") for the District for fiscal year 2023-24 is projected to be 2,440 students and the District has a 2023-24 total assessed valuation of $8,623,745,655. The District's audited financial statements for the fiscal year ended June 30, 2023 are attached hereto as APPENDIX B. For further information concerning the District, see the caption "CABRILLO UNIFIED SCHOOL DISTRICT" herein.

Sources of Payment for the Bonds

The Bonds are general obligations of the District payable solely from *ad valorem* property taxes. The Board of Supervisors of the County is empowered and obligated to annually levy *ad valorem* property taxes upon all property subject to taxation by the District, without limitation as to rate or amount (except certain personal property which is taxable at limited rates), for the payment of principal and interest on the Bonds when due. See "SECURITY FOR THE BONDS" and "TAX BASE FOR REPAYMENT OF THE BONDS" herein.

Continuing Disclosure

The District has covenanted that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement executed by the District in connection with the Bonds. See "THE BONDS – Continuing Disclosure Agreement," "CONTINUING DISCLOSURE" herein and APPENDIX D – "FORM OF CONTINUING DISCLOSURE AGREEMENT" hereto.

Professionals Involved in the Offering

Dannis Woliver Kelley, San Diego, California, is acting as Bond Counsel and Disclosure Counsel to the District with respect to the Bonds. The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, is acting as paying agent for the Bonds. Isom Advisors, a division of Urban Futures, Inc., San Francisco, California, is acting as Municipal Advisor to the District in connection with the issuance of the Bonds. Norton Rose Fulbright US LLP, Los Angeles, California is acting as counsel to the Underwriter with respect to the Bonds. Dannis Woliver Kelley, Isom Advisors, a division of Urban Futures, Inc. and The Bank of New York Mellon Trust Company, N.A. will receive compensation from the District contingent upon the sale and delivery of the Bonds.

Forward Looking Statements

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "budget" or other similar words. Such forward-looking statements include, but are not limited to, certain statements contained in the information regarding the District herein. THE ACHIEVEMENT OF CERTAIN

RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THE FORWARD-LOOKING STATEMENTS SET FORTH IN THIS OFFICIAL STATEMENT.

Closing Date

The Bonds are offered when, as and if issued, subject to approval as to their legality by Bond Counsel. It is anticipated that the Bonds in book-entry form will be available for delivery through the facilities of DTC on or about _____, 2024.

THE BONDS

Authority for Issuance

The Bonds are general obligations of the District. The Series C Bonds are being issued by the District under the provisions of Title 5, Division 2, Part 1, Chapter 3, Article 4.5 of the Government Code of the State (the "Government Code") (commencing with Section 53506), applicable provisions of the Education Code of the State (the "Education Code") and pursuant to a resolution of the Board of Trustees ("Board") of the District adopted on _____, 2024 (the "Series C Resolution").

The Refunding Bonds are being issued by the District under the provisions of Title 5, Division 2, Part 1, Chapter 3, Articles 9 and 11 of the Government Code (commencing with Section 53550) and pursuant to a resolution of the Board adopted on _____, 2024 (the "Refunding Resolution" and together with the Series C Resolution, the "Resolutions").

Purpose of Issue

The net proceeds of the Series C Bonds will be used to finance certain capital improvements for the District as specified in the District bond proposition submitted at the Election, which includes, among other things: updating classrooms and science labs, performing essential safety repairs, fixing leaky roofs, equipping classrooms with 21st-century learning technology, replacing aging heating and plumbing and constructing and equipping classrooms. See "PLAN OF FINANCE - The Projects" herein.

The net proceeds of the Refunding Bonds will be applied to refund the Refunded Bonds. See "PLAN OF FINANCE – The Refunding" herein.

Description of the Bonds

The Bonds will be dated their date of delivery and will be issued only as fully registered bonds in denominations of $5,000 principal amount or integral multiples thereof. The Bonds will mature on the dates and in the amounts and bear interest at the rates per annum, all as set forth on the inside cover page of this Official Statement.

The Bonds will be issued in fully registered form and, when issued, will be registered in the name of Cede & Co., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. So long as Cede & Co. is the

registered owner of the Bonds, as nominee of DTC, references herein to the Owners or registered owners shall mean Cede & Co. as aforesaid, and shall not mean the Beneficial Owners (as defined herein) of the Bonds.

Book-Entry Only System

The Bonds will be issued under a book-entry system, evidencing ownership of the Bonds in denominations of $5,000 principal amount or integral multiples thereof, with no physical distribution of Bonds made to the public. DTC will act as depository for the Bonds, which will be immobilized in their custody. The Bonds will be registered in the name of Cede & Co., as nominee for DTC.

So long as Cede & Co. is the registered owner of the Bonds, principal of and interest or premium, if any, on the Bonds are payable by wire transfer or New York Clearing House or by wire transfer of same day funds by The Bank of New York Mellon Trust Company, N.A., as Paying Agent, to Cede & Co., as nominee for DTC. DTC is obligated, in turn, to remit such amounts to the DTC participants for subsequent disbursement to the Beneficial Owners. See APPENDIX F – "BOOK-ENTRY ONLY SYSTEM" herein.

Payment of the Bonds

Principal of the Bonds is payable annually on August 1 in the years as shown on the inside cover page hereof or the earlier redemption of the Bonds. Interest on the Bonds is payable commencing August 1, 2024, and semiannually thereafter on February 1 and August 1 of each year (each, an "Interest Payment Date"). The Bonds shall be issued in fully registered form, without coupons, in denominations of $5,000 or any integral multiple thereof.

Interest on each Bond shall accrue from its dated date at the interest rates applicable thereto as set forth on the inside cover page hereof. Interest shall be computed using a year of 360 days comprised of twelve 30-day months and shall be payable on each Interest Payment Date to the Owner thereof as of the close of business on the fifteenth calendar day of the month next preceding an Interest Payment Date (the "Record Date"). Interest will be payable from the Interest Payment Date next preceding the date of registration thereof, unless (i) it is registered prior to the close of business on July 15, 2024, in which event interest shall be payable from its dated date; provided, however, that if at the time of registration of any Bond interest with respect thereto is in default, interest with respect thereto shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment. Payments of interest will be made on each Interest Payment Date by check or draft sent by first-class mail, postage prepaid, to the Owner thereof on the Record Date, or by wire transfer to any Owner of $1,000,000 or more of such Bonds, to the account specified by such Owner in a written request delivered to the Paying Agent on or prior to the Record Date for such Interest Payment Date; provided, however, that payments of defaulted interest shall be payable to the person in whose name such Bond is registered at the close of business on a special record date fixed therefor by the Paying Agent which shall not be more than 15 days and not less than ten days prior to the date of the proposed payment of defaulted interest.

Payments of interest will be made on each Interest Payment Date by check or draft of the Paying Agent sent by first-class mail, postage prepaid, to the Owner thereof on the Record Date, or by wire transfer to any Owner of $1,000,000 or more of such Bonds, to the account specified by such Owner in a written request delivered to the Paying Agent on or prior to the Record Date for such Interest Payment Date.

Redemption*

Optional Redemption of Bonds. The Series C Bonds maturing on or before August 1, 20__ are not subject to redemption prior to their stated maturity dates. The Series C 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.

The Refunding Bonds maturing on or before August 1, 20__ are not subject to redemption prior to their stated maturity dates. The Refunding 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.

Mandatory Redemption of the Bonds. The Series C Bonds maturing on August 1, 20__ are subject to redemption prior to maturity from mandatory sinking fund payments on August 1 of each year, on and after August 1, 20__, at a redemption price equal to the principal amount thereof as of the date set for such redemption, without premium. The principal amount to be so redeemed and the dates therefore and the final payment date is as indicated in the following table:

Mandatory Sinking Fund Payment Date (August 1)	Principal Amount to be Redeemed

[1]

[1] Maturity.

In the event that a portion of the Series C Bonds maturing on August 1, 20___ is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be reduced proportionately, or as otherwise directed by the District, in integral multiples of $5,000 principal amount of such Series C Bonds optionally redeemed.

The Refunding Bonds maturing on August 1, 20__ are subject to redemption prior to maturity from mandatory sinking fund payments on August 1 of each year, on and after August 1, 20__, at a redemption price equal to the principal amount thereof as of the date set for such redemption, without premium. The principal amount to be so redeemed and the dates therefore and the final payment date is as indicated in the following table:

* Preliminary, subject to change.

Mandatory Sinking Fund Payment Date (August 1)	Principal Amount to be Redeemed
[1]	

[1] Maturity.

In the event that a portion of the Refunding Bonds maturing on August 1, 20___ is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be reduced proportionately, or as otherwise directed by the District, in integral multiples of $5,000 principal amount of such Refunding Bonds optionally redeemed.

Selection of Bonds for Redemption

Whenever provision is made for the redemption of Bonds and less than all of the Bonds of a series are subject to redemption and are called for redemption, such Bonds shall be redeemed in inverse order of maturities or as otherwise directed by the District, and if less than all of the Bonds of any given maturity are called for redemption, the portions of such Bonds of a given maturity to be redeemed shall be determined by lot.

Notice of Redemption

Notice of any redemption of the Bonds shall be mailed by the Paying Agent, postage prepaid, not less than 20 nor more than 45 days prior to the redemption date (i) by first class mail to the County and the respective Owners thereof at the addresses appearing on the Registration Books, and (ii) as may be further required in accordance with the Continuing Disclosure Agreement. Each notice of redemption shall state (i) the date of such notice; (ii) the name of the Bonds and the date of issue of the Bonds; (iii) the redemption date; (iv) the redemption price; (v) the series of Bonds and the dates of maturity or maturities of Bonds to be redeemed; (vi) if less than all of the Bonds of a series of any maturity are to be redeemed, the distinctive numbers of the Bonds of each maturity of such series to be redeemed; (vii) in the case of Bonds of a series redeemed in part only, the respective portions of the principal amount of the Bonds of each maturity of such series to be redeemed; (viii) the CUSIP number, if any, of each maturity Bonds of a series to be redeemed; (ix) a statement that such Bonds must be surrendered by the Owners at the principal corporate trust office of the Paying Agent, or at such other place or places designated by the Paying Agent; (x) notice that further interest on such Bonds will not accrue after the designated redemption date; and (xi) in the case of a conditional notice, that such notice is conditioned upon certain circumstances and the manner of rescinding such conditional notice.

Right to Rescind Notice of Redemption

The District may rescind any optional redemption and notice thereof for any reason on any date prior to the date fixed for redemption by causing written notice of the rescission to be given to the owners of the Bonds so called for redemption. Any optional redemption and notice thereof shall be rescinded if for any reason on the date fixed for redemption moneys are not available in the Interest and Sinking Fund or otherwise held in trust for such purpose in an amount sufficient to pay in full on said date the principal of, interest and any premium due on the Bonds called for redemption. Notice of rescission of redemption shall be given in the same manner in which notice of redemption was originally given. The actual receipt

by the owner of any Bond of notice of such rescission shall not be a condition precedent to rescission, and failure to receive such notice or any defect in such notice shall not affect the validity of the rescission.

Effect of Notice of Redemption

A certificate of the Paying Agent that notice of redemption has been given to Owners shall be conclusive as against all parties. Neither the failure to receive the notice of redemption, nor any defect in such notice, shall affect the sufficiency of the proceedings for the redemption of the Bonds or the cessation of interest on the date fixed for redemption. When notice of redemption has been given substantially as provided for in the Resolution, and when the redemption price of the Bonds called for redemption is set aside for the purpose of redeeming such Bonds, the Bonds designated for redemption shall become due and payable on the specified redemption date and interest shall cease to accrue thereon as of the redemption date, and upon presentation and surrender of such Bonds at the place specified in the notice of redemption, such Bonds shall be redeemed and paid at the redemption price thereof out of the money provided therefor. The Owners of such Bonds so called for redemption after such redemption date shall be entitled to payment thereof only from the Interest and Sinking Fund or the trust fund established for such purpose. All Bonds redeemed shall be cancelled forthwith by the Paying Agent and shall not be reissued.

Transfer and Exchange

If the Bonds are no longer in book-entry-only form, any Bond may be exchanged for Bonds of like amount upon presentation and surrender at the principal office of the Paying Agent, together with a request for exchange signed by the Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. A Bond may be transferred on the Bond Register only upon presentation and surrender of such Bond at the principal office of the Paying Agent together with an assignment executed by the Owner or a person legally empowered to do so in a form satisfactory to the Paying Agent. Upon exchange or transfer, the Paying Agent shall complete, authenticate and deliver a new Bond or Bonds of like tenor and of any authorized denomination or denominations requested by the Owner equal to the principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

Defeasance

If at any time the District shall pay or cause to be paid or there shall otherwise be paid to the Owners of any or all of the outstanding Bonds all or any part of the principal, interest and premium, if any, on the Bonds at the times and in the manner provided in the Resolution and in the Bonds, or as described in the following paragraph, or as otherwise provided by law consistent with the Resolution, then such Owners shall cease to be entitled to the obligation of the District as provided in the Resolution, and such obligation and all agreement and covenants of the District and of the County to such Owners under the Resolution and under the Bonds shall thereupon be satisfied and discharged and shall terminate, except only that the District shall remain liable for payment of all principal, interest and premium, if any, represented by the Bonds, but only out of monies on deposit in the Interest and Sinking Fund or otherwise held in trust for such payment; and provided further, however, that the provisions of the Resolution relating to unclaimed moneys shall apply in all events.

For purposes of defeasance of the Bonds, the District may pay and discharge any or all of the Bonds by depositing in trust with the Paying Agent or an escrow agent, selected by the District, at or before maturity, money or non-callable direct obligations of the United States of America (including zero interest bearing State and Local Government Series) or other non-callable obligations the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States

of America, in an amount which will, together with the interest to accrue thereon and available monies then on deposit in the Interest and Sinking Fund, be fully sufficient to pay and discharge the indebtedness on such Bonds (including all principal, interest and redemption premiums) at or before their respective maturity dates.

Continuing Disclosure Agreement

In accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, the District will enter into a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement") in the form of APPENDIX D hereto, on or prior to the delivery of the Bonds in which the District will undertake, for the benefit of the Beneficial Owners of the Bonds, to provide certain information as set forth therein. See "CONTINUING DISCLOSURE" herein and APPENDIX D – "FORM OF CONTINUING DISCLOSURE AGREEMENT" hereto.

SOURCES AND USES OF FUNDS

The proceeds of the Bonds are expected to be applied as follows:

Sources of Funds	Series C Bonds	Refunding Bonds
Principal Amount of Bonds		
[Net] Original Issue Premium		
Total Sources		
Uses of Funds		
Deposit to Building Fund		
Deposit to Interest and Sinking Fund		
Deposit to Escrow Fund		
Costs of Issuance[(1)]		
Total Uses		

(1) Includes Underwriter's discount, Bond Counsel and Disclosure Counsel fees, Municipal Advisory fees, paying agent fees, escrow agent fees, rating agency fees, verification agent, and other costs of issuance.

District Investments; Application of Proceeds

The San Mateo County Treasurer-Tax Collector (the "Treasurer") manages, in accordance with Government Code Section 53600 *et seq.*, funds deposited with the Treasurer by school districts and community college districts located in the County, various special districts, and some cities within the State of California. State law generally requires that all moneys of the County, school and community college districts and certain special districts located in the County be held in the County's pooled investment fund (the "Pooled Investment Fund").

The composition and value of investments under management in the Pooled Investment Fund vary from time to time depending on cash flow needs of the County and public agencies invested in the pool, maturity or sale of investments, purchase of new securities, and due to fluctuations in interest rates generally. For a further discussion of the Pooled Investment Fund, see the caption "SAN MATEO COUNTY POOLED INVESTMENT FUND" herein.

The net proceeds from the sale of the Series C Bonds (other than premium) shall be paid to the County to the credit of the Cabrillo Unified School District Building Fund (the "Building Fund")

established pursuant to the Series C Resolution and shall be disbursed for the payment of the costs of acquiring and constructing the Projects (as described below). Any premium or accrued interest received by the District from the sale of the Series C Bonds will be deposited in the Interest and Sinking Fund. Earnings on the investment of moneys in either the Building Fund or the Interest and Sinking Fund will be retained in the respective fund and used only for the purposes to which the respective fund may lawfully be applied. Moneys in the Interest and Sinking Fund may only be applied to make payments of principal of and interest, and premium, if any, on bonds of the District. All funds held in the Building Fund and the Interest and Sinking Fund will be invested by the Treasurer. See "SAN MATEO COUNTY POOLED INVESTMENT FUND" herein.

The net proceeds of the Refunding Bonds will be deposited to an Escrow Fund (defined herein) established pursuant to an Escrow and Deposit Agreement (defined herein) by and between the District and an Escrow Agent and invested in those certain non-callable direct obligations of the United States of America, the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America.

DEBT SERVICE SCHEDULES

The following table summarizes the annual principal and interest payments on the Bonds, assuming no optional redemption.

DEBT SERVICE ON THE BONDS

	Series C Bonds		Refunding Bonds		
Bond Year Ending August 1	Principal	Interest	Principal	Interest	Total Debt Service
Total					

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The following table shows the annual debt service payments on the District's outstanding general obligation bonds, comprising its General Obligation Bonds, Election of 2012, Series B Bonds (the "2012 Series B Bonds"), General Obligation Bonds, Election of 2012, Series C (the "2012 Series C Bonds"), General Obligation Bonds, Election of 2012, Series D (the "2012 Series D Bonds"), 2017 General Obligation Refunding Bonds (the "2017 Refunding Bonds"), General Obligation Bonds, Election of 2018, Series A (the "2018 Series A Bonds"), General Obligation Bonds, Election of 2018, Series B (the "2018 Series B Bonds"), the 2023 General Obligation Refunding Bonds ("2023 Refunding Bonds"), the Series C Bonds and the Refunding Bonds (assuming no optional redemptions):

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DEBT SERVICE ON ALL OUTSTANDING
GENERAL OBLIGATION BONDS

Bond Year Ending (August 1)	2012 Series B Bonds[1]	2012 Series C Bonds	2012 Series D Bonds	2017 Refunding Bonds	2018 Series A Bonds	2018 Series B Bonds	2023 Refunding Bonds	Series C Bonds	Refunding Bonds	Total
2024	$891,868.76	$766,931.26	$1,753,300.00	$848,900.00	$1,411,375.00	$1,646,450.00	$319,250.00			
2025	910,868.76	766,931.26	1,093,700.00	867,100.00	1,479,375.00	1,646,450.00	319,250.00			
2026	948,368.76	766,931.26	979,300.00	888,500.00	1,534,575.00	1,646,450.00	319,250.00			
2027	988,368.76	766,931.26	979,300.00	905,250.00	1,587,375.00	1,646,450.00	319,250.00			
2028	1,015,618.76	766,931.26	979,300.00	929,250.00	1,642,775.00	1,646,450.00	319,250.00			
2029	1,060,618.76	941,931.26	979,300.00	--	1,700,575.00	1,646,450.00	919,250.00			
2030	1,091,668.76	978,181.26	979,300.00	--	1,760,575.00	1,646,450.00	919,250.00			
2031	1,136,368.76	1,012,181.26	979,300.00	--	1,822,575.00	1,646,450.00	852,750.00			
2032	1,174,268.76	1,043,931.26	979,300.00	--	1,886,375.00	1,891,450.00	863,000.00			
2033	1,220,518.76	1,081,531.26	1,154,300.00	--	1,951,775.00	1,961,650.00	881,250.00			
2034	1,264,818.76	1,122,131.26	1,200,550.00	--	2,018,575.00	2,028,650.00	892,000.00			
2035	1,306,225.00	1,165,531.26	1,274,050.00	--	2,091,575.00	2,097,450.00	910,500.00			
2036	1,355,600.00	1,206,531.26	1,338,300.00	--	2,165,375.00	2,172,850.00	921,250.00			
2037	1,399,800.00	1,250,131.26	1,428,550.00	--	2,239,775.00	2,249,450.00	934,500.00			
2038	1,450,800.00	1,724,881.26	2,003,300.00	--	2,314,575.00	2,327,050.00	--			
2039	1,503,200.00	1,792,925.00	2,003,050.00	--	2,400,825.00	2,410,450.00	--			
2040	1,556,800.00	1,860,925.00	2,095,050.00	--	2,481,825.00	2,494,250.00	--			
2041	1,611,400.00	1,935,075.00	2,099,550.00	--	2,570,625.00	2,583,250.00	--			
2042	1,666,800.00	2,010,025.00	2,195,550.00	--	2,657,625.00	2,670,500.00	--			
2043	1,727,800.00	2,085,600.00	2,218,750.00	--	2,754,000.00	2,765,500.00	--			
2044	1,794,000.00	2,163,200.00	2,153,550.00	--	2,849,250.00	2,862,500.00	--			
2045	--	3,390,000.00	2,568,350.00	--	2,949,750.00	2,961,000.00	--			
2046	--	3,504,800.00	2,358,950.00	--	3,049,750.00	3,065,500.00	--			
2047	--	--	3,434,625.00	--	3,158,750.00	3,175,250.00	--			
2048	--	--	3,317,875.00	--	3,270,750.00	3,284,500.00	--			
2049	--	--	--	--	--	7,697,750.00	--			
2050	--	--	--	--	--	7,964,250.00	--			
Total	$27,075,781.36	$34,104,168.90	$42,546,450.00	$4,439,000.00	$55,750,375.00	$71,834,850.00	$9,690,000.00			

[1] Includes debt service on the Refunded Bonds intended to be refunded with proceeds of the Refunding Bonds.

SECURITY FOR THE BONDS

General

The Bonds are general obligations of the District, and the Board of Supervisors of the County has the power and is obligated to levy and collect *ad valorem* taxes upon all property within the District subject to taxation by the County, without limitation as to rate or amount (except certain personal property which is taxable at limited rates) for payment of both principal of and interest on the Bonds. The District received authorization to issue $99,000,000 aggregate principal amount of general obligation bonds pursuant to an election of the qualified electors within the District on June 5, 2018. The Series C Bonds are intended to be the third and final series of general obligation bonds issued under the 2018 Authorization. Subsequent to the issuance of the Series C Bonds, no further general obligation bonds will remain for issuance under the 2018 Authorization.*

The District is authorized to issue refunding bonds to refund its outstanding general obligation bonds (including general obligation refunding bonds) or to purchase its outstanding general obligation bonds to be refunded under the Government Code (commencing with section 53550 thereof).

Property Taxation System

Property tax revenues result from the application of the appropriate tax rate to the total assessed value of taxable property in the District. School districts receive property taxes for payment of voter-approved bonds, as well as for general operating purposes.

Local property taxation is the responsibility of various county officers. School districts whose boundaries extend into more than one county are treated, for property tax purposes, as separate jurisdictions in each county in which they are located. For each school district located in a county, the county assessor computes the value of locally assessed taxable property. Based on the assessed value of property and the scheduled debt service on outstanding bonds in each year, the county auditor-controller computes the rate of tax necessary to pay such debt service, and presents the tax rolls (including rates of tax for all taxing jurisdictions in the county) to the county board of supervisors for approval. The Treasurer prepares and mails tax bills to taxpayers and collects the taxes. In addition, the Treasurer, as *ex officio* treasurer of each school district located in the County, holds school district funds, including taxes collected for payment of school bonds, and is charged with payment of principal and interest on the bonds when due.

Restrictions on use of *Ad Valorem* Taxes and Statutory Lien on Debt Service

Under State of California (the "State") law, school districts may levy *ad valorem* taxes (in addition to their share of the 1% general property tax levy, which may be used to pay operating expenses) only to pay principal of and interest on general obligation bonds that, like the Bonds, are approved at an election to finance specified projects or are bonds issued to refund such general obligation bonds. Moreover, State law provides that the *ad valorem* taxes may be levied to pay the principal of and interest on bonds and for no other purpose. Consequently, under State law, the District is not authorized to divert revenue from *ad valorem* taxes levied to pay the Bonds to a purpose other than payment of the Bonds.

Pursuant to Section 53515 of the State Government Code, effective for any bonds issued on or after January 1, 2016, the Bonds will be secured by a statutory lien on all revenues received pursuant to

* Preliminary, subject to change.

the levy and collection of *ad valorem* property taxes for the payment thereof. The lien automatically attaches, without further action or authorization by the Board, and is valid and binding from the time the Bonds are executed and delivered. The revenues received pursuant to the levy and collection of the *ad valorem* property tax will be immediately subject to the lien, and such lien will be enforceable against the District, its successors, transferees and creditors, and all other parties asserting rights therein, irrespective of whether such parties have notice of the lien and without the need for physical delivery, recordation, filing or further act.

Pledge of Tax Revenues

Under the Resolution, the District has pledged, as security for the Bonds and the interest thereon, the proceeds from the levy of the *ad valorem* tax which the County levies and receives and all interest earnings thereon (the "Pledged Moneys"). The Pledged Moneys shall be used to pay the principal of, premium, if any, and interest on the Bonds when and as the same shall become due and payable.

The Bonds are the general obligations of the District, payable solely from Pledged Moneys and do not constitute an obligation of the County except as provided in the Resolution. No part of any fund or account of the County is pledged or obligated to the payment of the Bonds or the interest thereon. Other than the Pledged Moneys, no funds or accounts of the District are pledged to payment of the Bonds.

PLAN OF FINANCE

The Projects

The District will apply the net proceeds of the Series C Bonds to finance the acquisition, construction, furnishing and equipping of District facilities in accordance with the bond proposition approved at the Election which includes the ballot measure and a project list. The "Smaller Classes, Safer Schools, and Financial Accountability Act," a Constitutional amendment known as Proposition 39, controls the method by which the District will expend Series C Bond proceeds on its capital improvements. Prior to the Election, the District prepared and submitted to the Board for approval a master list of capital improvement projects to be built, acquired, constructed or installed with the proceeds of the Series C Bonds, which was then submitted to the voters at the Election (the "Project List"). The District will prioritize and may not complete all components of the Project List.

The Refunding

The District intends to apply the net proceeds of the sale of the Refunding Bonds to (i) refund the Refunded Bonds and (ii) pay certain costs of issuance associated therewith.

Upon the issuance of the Refunding Bonds, pursuant to that certain Escrow and Deposit Agreement, dated as of _____, 2024 (the "Escrow Agreement"), the District will transfer the net proceeds of the Refunding Bonds to the Bank of New York Mellon Trust Company, N.A. (the "Escrow Agent"), to be applied to the redemption of the Refunded Bonds on or about August 30, 2024, at a redemption price of the par amount of the Refunded Bonds plus accrued interest.

The sufficiency of the amounts transferred to the Escrow Agent, together with investment earnings thereon, to effect the redemption of the Refunded Bonds will be verified by Causey Demgen & Moore P.C., certified public accountants (the "Verification Agent"). See the caption "ESCROW VERIFICATION" herein.

As a result of the deposit and application of funds so provided in the Escrow Agreement, and assuming the accuracy of the Underwriters' and the Verification Agent's computations, the Refunded Bonds will be defeased and the obligation of the County to levy *ad valorem* taxes for payment of the Refunded Bonds will also be defeased. Amounts deposited pursuant to the Escrow Agreement are not available to pay debt service on the Bonds.

The Refunded Bonds to be refunded by the Refunding Bonds are as follows:

Cabrillo Unified School District
General Obligation Bonds, Election of 2012, Series B

Maturity Date (August 1)	Principal Amount to be Refunded	Redemption Date	Interest Rate	CUSIP[1] (127127)
2025	$ 250,000		5.000%	HM3
2026	300,000		5.000	HN1
2027	355,000		5.000	HP6
2028	400,000		5.000	HQ4
2029	465,000		3.000	HR2
2030	510,000		3.000	HS0
2031	570,000		3.000	HT8
2032	625,000		3.000	HU5
2033	690,000		3.000	HV3
2034	755,000		3.000	HW1
2035	820,000		3.125	HX9
2044	11,515,000		4.000	HZ4

TAX BASE FOR REPAYMENT OF THE BONDS

The information in this section describes ad valorem property taxation, assessed valuation, and other measures of the tax base of the District. The Bonds are payable solely from ad valorem taxes levied and collected by the County on taxable property in the District. The District's general fund is not a source for the repayment of the Bonds.

Ad Valorem Property Taxation

Taxes are levied for each fiscal year on taxable real and personal property which is situated in the County as of the preceding January 1. However, upon a change in ownership of property or completion of new construction, State law permits an accelerated recognition and taxation of increases in real property assessed valuation (known as a "floating lien date"). For assessment and collection purposes, property is classified either as "secured" or "unsecured" and is listed accordingly on separate parts of the assessment roll. The "secured roll" is that part of the assessment roll containing property secured by a lien which is sufficient, in the opinion of the assessor, to secure payment of the taxes. Other property is assessed on the "unsecured roll."

[1] Copyright 2024, American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems on behalf of The American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service. The CUSIP number is provided for convenience of reference only. Neither the District nor the Underwriters take any responsibility for the accuracy of such CUSIP number.

The County levies a 1% property tax on behalf of all taxing agencies in the County. The taxes collected are allocated on the basis of a formula established by State law enacted in 1979. Under this formula, the County and all other taxing entities receive a base year allocation plus an allocation on the basis of "situs" growth in assessed value (new construction, change of ownership, inflation) prorated among the jurisdictions which serve the tax rate areas within which the growth occurs. Tax rate areas are specifically defined geographic areas which were developed to permit the levying of taxes for less than county-wide, or less than city-wide, special and school districts. In addition, the County levies and collects additional approved property taxes and assessments on behalf of any taxing agency within the County.

Property taxes on the secured roll are due in two installments, on November 1 and February 1. 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 secured by the assessee's fee ownership of land with respect to which taxes are delinquent is declared tax-defaulted on or about June 30. Those properties on the secured roll that become tax-defaulted on June 30 of the fiscal year that are not secured by the assessee's fee ownership of land are transferred to the unsecured roll and are then subject to the Treasurer's enforcement procedures (*i.e.*, seizures of money and property, liens and judgments). Such property may thereafter be redeemed by payment of the delinquent taxes and the delinquency penalty, plus a penalty of one and one-half percent per month to the time of redemption. If taxes are unpaid for a period of five years or more, the tax-defaulted property is subject to sale by the Treasurer.

Property taxes on the unsecured roll as of July 31 become delinquent, if unpaid, on August 31 and are subject to a 10% delinquency penalty. Unsecured property taxes remaining unpaid on October 31 are also subject to an additional penalty of one and one half percent per month on the first day of each month thereafter. The additional penalties shall continue to attach until the time of payment or until the time a court judgment is entered for the amount of unpaid taxes and penalties, whichever occurs first.

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 respective County Clerk specifying certain facts in order to obtain a judgment lien on certain property of the taxpayer; (3) filing a certificate of delinquency for recordation 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, bank accounts or possessory interests belonging or assessed to the taxpayer.

Assessed Valuations

The assessed valuation of property in the District is established by the County Assessor, except for public utility property which is assessed by the State Board of Equalization. Assessed valuations are reported at 100% of the full value of the property, as defined in Article XIIIA of the California Constitution. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES" herein.

The State Constitution currently requires a credit of $7,000 of the taxable value of an owner-occupied dwelling for which application has been made to the County Assessor. The revenue estimated to be lost to local taxing agencies due to the exemption is reimbursed from State sources. Reimbursement is based upon total taxes due upon such exempt value and is not reduced by any amount for estimated or actual delinquencies. Current law also provides, upon application, a basis exemption of $100,000 increased by inflation for veterans with specified disabilities or for unmarried spouses of deceased veterans. The exemption may be raised to $150,000 if the applicant meets the income limit of $40,000.

In addition, certain classes of property such as cemeteries, free public libraries and museums, public schools, churches, colleges, not-for-profit hospitals and charitable institutions are exempt from property taxation and do not appear on the tax rolls. No reimbursement is made by the State for such exemption.

The following table presents the historical assessed valuation in the District since fiscal year 2012-13. The District's total assessed valuation is $8,623,745,655 for fiscal year 2023-24.

CABRILLO UNIFIED SCHOOL DISTRICT
Summary of Assessed Valuations
Fiscal Years 2012-13 Through 2023-24

Fiscal Year	Local Secured	Utility	Unsecured	Total	Annual % Change
2012-13	$5,016,918,165	$150,000	$ 83,256,937	$5,100,325,102	--
2013-14	5,101,792,900	150,000	88,078,938	5,190,021,838	1.8%
2014-15	5,321,384,492	150,000	90,250,928	5,411,785,420	4.3
2015-16	5,676,276,844	105,000	100,619,426	5,777,001,270	6.7
2016-17	5,924,728,011	105,000	96,505,742	6,021,338,753	4.2
2017-18	6,255,870,534	105,000	98,282,297	6,354,257,831	5.5
2018-19	6,641,494,040	105,000	104,437,457	6,746,036,497	6.2
2019-20	7,014,265,635	187,500	94,527,533	7,108,980,668	5.4
2020-21	7,314,276,229	187,500	96,173,135	7,410,636,864	4.2
2021-22	7,596,663,528	187,000	105,720,757	7,702,571,785	3.9
2022-23	8,081,914,078	187,500	111,481,889	8,193,583,467	6.4
2023-24	8,511,895,158	187,500	111,662,997	8,623,745,655	5.2

Source*: California Municipal Statistics, Inc.*

Economic and other factors beyond the District's control, such as general market decline in property values, disruption in financial markets that may reduce availability of financing for purchasers of property, reclassification of property to a class exempt from taxation, whether by ownership or use (such as exemptions for property owned by the State and local agencies and property used for qualified education, hospital, charitable or religious purposes), or the complete or partial destruction of the taxable property caused by a natural or manmade disaster, such as earthquake, flood, fire, drought or toxic contamination, could cause a reduction in the assessed value of taxable property within the District. Any such reduction would result in a corresponding increase in the annual tax rate levied by the County to pay the debt service with respect to the Bonds. See "SECURITY FOR THE BONDS."

Natural Disasters Impacting Assessed Valuations

Drought Conditions. Water shortfalls resulting from the driest conditions in recorded State history caused a State-wide drought State of Emergency for California in 2014 and the imposition by State regulators of reductions in water usage through 2017 when the State-wide drought ended in almost all California counties.

During fiscal years 2020-21, 2021-22, and 2022-23, much of the State experienced Severe or Extreme Drought, pursuant to the U.S. Drought Monitor Classification Scheme. Beginning in April, 2021, Governor Newsom signed several executive orders relating to the drought, including declaring states of emergency due to drought in the State. On January 4, 2022, State Water Board adopted emergency use regulations prohibiting certain wasteful water practices such as watering ornamental landscapes during rain and using potable water to clean hard surfaces and driveways. In June, 2022, additional emergency water conservation regulations took effect limiting watering of ornamental grasses

in certain locations followed by additional water use regulations in December prohibiting wasteful water use practices.

On March 24, 2023, as a result of rain and snowfall in the State, Governor Newsom rolled back many of the water use restrictions in his previous drought-related executive orders but left in place certain measures aimed at wasteful water uses as well as preserving ground water supplies.

Currently, according to the U.S. Drought Monitor, almost all of the State is experiencing no drought with a small percentage of the State is experiencing abnormally dry conditions. The County is not currently experiencing drought conditions. The District cannot predict if or when water usage restrictions might be imposed again or what impact such restrictions, if imposed, might have on the assessed valuation of the District and the local economy.

Wildfires. In recent years, certain portions of the State were affected by large wildfires which destroyed both natural lands and residential and commercial properties and resulted in large-scale property value reductions in the impacted areas. During the summers of 2020 and 2021, California experienced large-scale wildfires in several portions of the State. According to the California Department of Forestry and Fire Protection (CalFire), portions of the District are located in moderate, high or very high fire hazard severity zones, which are determined based on the average hazard across the area included in the zone. The District was not materially impacted by any recent California wildfires.

Earthquakes. All jurisdictions in California are subject to the effects of damaging earthquakes. Earthquakes are considered a threat to the District due to the highly active seismic region and the proximity of fault zones, which could influence much of the California coastline including the San Francisco Bay Area. An earthquake along one of the faults in the vicinity, either known or unknown, could cause a number of casualties and extensive property damage. The effects of such a quake could be aggravated by aftershocks and secondary effects such as fires, landslides, dam failure, liquefaction and other threats to public health, safety and welfare. The potential direct and indirect consequences of a major earthquake can easily exceed the resources of the District and other local public entities and would require a high level of self-help, coordination and cooperation.

The District is located in the greater San Francisco Bay area, which has a high likelihood of future earthquakes as it straddles the San Andreas fault system. According to a United States Geological Survey study published March 2015, there is a 51% chance of a major earthquake within the greater San Francisco Bay area within a 30-year period commencing in 2014.

Climate Change. Climate change caused by human activities may have adverse effects on the property within the boundaries of the District. Climate change can also result in more variable weather patterns throughout the State, which can lead to longer and more severe droughts and wildfires as well as increased risk of flooding and a rise in sea levels. Projections of the impacts of global climate change are complex and depend on many factors that are outside the District's control. The various scientific studies that forecast the amount and timing of adverse impacts of climate change are based on assumptions contained in such studies, but actual events may vary materially. Also, the scientific understanding of climate change and its effects continues to evolve. Accordingly, the District is unable to forecast with certainty when adverse impacts of climate change will occur or the extent of such impacts.

The occurrence of natural disasters within the boundaries of the District could result in substantial damage to property within the District (including District properties) and, in turn, could substantially reduce assessed valuations of such property.

Change in Economic Conditions. The outbreak of COVID-19 and the corresponding measures to prevent its spread caused widespread unemployment and economic slowdown in the United States, the State and the County. Such economic slowdown created risk for economic recession or depression or a general market decline in real estate values which in turn could have led to a reduction of assessed values in the District.

The District cannot make any representation regarding the effects that drought, change in economic conditions, caused by pandemic or otherwise, fire conditions, earthquakes, or other natural disasters has had, or may have on the value of taxable property within the District, or to what extent such conditions could cause disruptions to agricultural production, destroy property, reduce land values and adversely impact other economic activity within the boundaries of the District.

Reassessments and Appeals of Assessed Valuations

Pursuant to California Proposition 8 of November 1978 ("Proposition 8"), property owners may apply for a reduction of their property tax assessment by filing a written application, in a form prescribed by the State Board of Equalization ("SBE"), with the appropriate county board of equalization or assessment appeals board. County assessors may independently reduce assessed values as well based upon the factors described in the paragraph above or reductions in the fair market value of the taxable property. In most cases, an appeal is filed because the applicant believes that present market conditions (such as lower residential home sale prices) cause the property to be worth less than its current assessed value. Any reduction in the assessment ultimately granted as a result of such appeal applies to the year for which application is made and during which the written application was filed. Such reductions are subject to yearly reappraisals and may be 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 XIIIA. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES – Article XIIIA of the California Constitution."

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.

County assessors, at their discretion, may also, from time to time, review certain property types purchased between specific time periods (e.g., all single family homes and condominiums purchased shortly prior to widespread declines in the fair market value of residential real estate within the county, as occurred between 2009 and 2011) and may proactively, temporarily reduce the assessed value of qualifying properties to Proposition 8 assessed values without owner appeal therefor.

A property that has been reassessed under Proposition 8, whether pursuant to owner appeal or due to county assessor review, is subsequently reviewed annually to determine its lien date value. Assuming no change in ownership or new construction, and if and as market conditions improve, the assessed value of a property with a Proposition 8 assessed value in place may increase as of each property tax lien date by more than the standard annual inflationary factor growth rate allowed under Article XIIIA (currently, a 2% annual maximum) until such assessed value again equals the Article XIIIA base year value for such property as adjusted for inflation and years of ownership, at which point such property is again taxed pursuant to Article XIIIA and base year values may not be increased by more than the standard Article XIIIA annual inflationary factor growth rate. A change in ownership while a property is subject to a Proposition 8 reassessment assessed valuation will cause such assessed valuation to become fixed as a

new Article XIIIA base year value for such property. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES – Article XIIIA of the California Constitution" herein.

Assembly Bill 102. On June 27, 2017, the Governor of the State (the "Governor") signed into law Assembly Bill 102 ("AB 102"). AB 102 restructured the functions of the SBE and created two new separate agencies: (i) the California Department of Tax and Fee Administration, and (ii) the Office of Tax Appeals. Under AB 102, the California Department of Tax and Fee Administration took over programs previously in the SBE Property Tax Department, such as the Tax Area Services Section, which is responsible for maintaining all property tax-rate area maps and for maintaining special revenue district boundaries. Under AB 102, the SBE continues to perform the duties assigned by the State Constitution related to property taxes, however, effective January 1, 2018, the SBE only hears appeals related to the programs that it constitutionally administers and the Office of Tax Appeals hears appeals on all other taxes and fee matters, such as sales and use tax and other special taxes and fees. AB 102 obligates the Office of Tax Appeals to adopt regulations as necessary to carry out its duties, powers and responsibilities. No assurances can be given as to the effect of such regulations on the appeals process or on the assessed valuation of property within the District.

No assurance can be given that property tax appeals and reassessments in the future will not significantly reduce the assessed valuation of property within the District.

Assessed Valuation by Jurisdiction

The table below sets forth the assessed valuation within the District by political jurisdiction.

CABRILLO UNIFIED SCHOOL DISTRICT
2023-24 Assessed Valuation by Jurisdiction

Jurisdiction:	Assessed Valuation in School District	% of School District	Assessed Valuation of Jurisdiction	% of Jurisdiction in School District
City of Half Moon Bay	$3,955,166,840	45.86%	$3,955,166,840	100.00%
Unincorporated San Mateo County	4,668,578,815	54.14	$26,235,180,154	17.80%
Total District	$8,623,745,655	100.00%		
San Mateo County	$8,623,745,655	100.00%	$307,775,168,254	2.80%

Source: *California Municipal Statistics, Inc*.

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Assessed Valuation by Land Use

The table below sets forth the assessed valuation of the taxable property within the District by land use for fiscal year 2023-24.

CABRILLO UNIFIED SCHOOL DISTRICT
2023-24 Assessed Valuation and Parcels by Land Use

Non-Residential:	2023-24 Assessed Valuation[(1)]	% of Total	No. of Parcels	% of Total
Agricultural/Rural	$290,549,915	3.41%	633	4.79%
Commercial/Office	295,207,522	3.47	233	1.76
Industrial	74,254,477	0.87	104	0.79
Recreational	38,459,879	0.45	34	0.26
Government/Social/Institutional	47,638,422	0.56	51	0.39
Miscellaneous	26,063,818	0.31	232	1.76
Subtotal Non-Residential	$772,174,033	9.07%	1,287	9.74%
Residential:				
Single Family Residence	$6,741,163,267	79.20%	7,421	56.14%
Condominium/Townhouse	154,861,525	1.82	276	2.09
Mobile Home	11,061,763	0.13	389	2.94
Mobile Home Park	11,744,552	0.14	11	0.08
Hotel/Motel	339,773,633	3.99	65	0.49
2-4 Residential Units	207,531,827	2.44	276	2.09
5+ Residential Units/Apartments	41,895,680	0.49	30	0.23
Subtotal Residential	$7,508,032,247	88.21%	8,468	64.06%
Vacant Parcels	$231,688,878	2.72%	3,463	26.20%
Total	$8,511,895,158	100.00%	13,218	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 Homes

The following table sets forth ranges of assessed valuations of single family homes in the District for fiscal year 2023-24, including the median and average assessed value per single family parcel.

CABRILLO UNIFIED SCHOOL DISTRICT
Per Parcel 2023-24 Assessed Valuation of Single Family Homes

	No. of Parcels	2023-24 Assessed Valuation	Average Assessed Valuation	Median Assessed Valuation
Single Family Residential	7,421	$6,741,163,267	$908,390	$811,649

2023-24 Assessed Valuation	No. of Parcels[1]	% of Total	Cumulative % of Total	Total Valuation	% of Total	Cumulative % of Total
$0 - $99,999	284	3.827%	3.827%	$ 22,796,745	0.338%	0.338%
$100,000 - $199,999	480	6.468	10.295	70,201,691	1.041	1.380
$200,000 - $299,999	411	5.538	15.833	104,411,693	1.549	2.928
$300,000 - $399,999	466	6.279	22.113	164,273,920	2.437	5.365
$400,000 - $499,999	503	6.778	28.891	226,122,895	3.354	8.720
$500,000 - $599,999	530	7.142	36.033	291,178,809	4.319	13.039
$600,000 - $699,999	494	6.657	42.690	321,044,311	4.762	17.802
$700,000 - $799,999	476	6.414	49.104	356,682,440	5.291	23.093
$800,000 - $899,999	488	6.576	55.680	414,038,369	6.142	29.235
$900,000 - $999,999	518	6.980	62.660	491,328,677	7.288	36.523
$1,000,000 - $1,099,999	430	5.794	68.454	449,750,119	6.672	43.195
$1,100,000 - $1,199,999	340	4.582	73.036	390,677,180	5.795	48.990
$1,200,000 - $1,299,999	350	4.716	77.752	436,779,466	6.479	55.469
$1,300,000 - $1,399,999	303	4.083	81.835	407,752,633	6.049	61.518
$1,400,000 - $1,499,999	235	3.167	85.002	339,159,421	5.031	66.549
$1,500,000 - $1,599,999	183	2.466	87.468	282,156,592	4.186	70.735
$1,600,000 - $1,699,999	173	2.331	89.799	284,883,132	4.226	74.961
$1,700,000 - $1,799,999	144	1.940	91.740	250,966,828	3.723	78.684
$1,800,000 - $1,899,999	124	1.671	93.411	229,298,698	3.401	82.085
$1,900,000 - $1,999,999	96	1.294	94.704	186,441,867	2.766	84.851
$2,000,000 and greater	393	5.296	100.000	1,021,217,781	15.149	100.000
	7,421	100.000%		$6,741,163,267	100.000%	

[1] Improved single family residential parcels. Excludes condominiums and parcels with multiple family units.
Source: *California Municipal Statistics, Inc.*

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Largest Taxpayers

The table below sets forth the largest local secured taxpayers within the District in fiscal year 2023-24.

CABRILLO UNIFIED SCHOOL DISTRICT
2023-24 Largest Local Secured Taxpayers

	Property Owner	Primary Land Use	2023-24 Assessed Valuation	% of Total[(1)]
1.	SHC Half Moon Bay LLC	Hotel	$222,669,071	2.62%
2.	Ocean Colony Partners LP	Golf Course	34,920,332	0.41
3.	HMB Musich LLC	Shopping Center	31,715,732	0.37
4.	Point Pillar Project Developer	Hotel	31,299,326	0.37
5.	Half Moon Bay Lodge LLC	Hotel	23,508,000	0.28
6.	Keet Nerhan	Hotel	21,268,498	0.25
7.	Lifemark Group Inc.	Cemetery	20,344,779	0.24
8.	Saguaro National Insurance Co.	Undeveloped	15,874,235	0.19
9.	SMC Coastside Properties LLC	Hospital	15,606,000	0.18
10.	Professional Peninsula Properties LLC	Office Building	14,995,532	0.18
11.	FFRP III LLC	Rural Residential	14,104,560	0.17
12.	Carnoustie LLC	Residential Properties	12,883,660	0.15
13.	M. Keith Waddell Trust	Agricultural	11,339,900	0.13
14.	Skymoon Ranch LLC	Rural Residential	11,130,814	0.13
15.	Estate of Helen Carey	Undeveloped	11,038,696	0.13
16.	Lolila LLC	Rural Residential	10,750,000	0.13
17.	Browning-Ferris Industries Inc.	Agricultural	10,529,968	0.12
18.	8200 Cabrillo Highway LLC	Residential	10,511,778	0.12
19.	Rabo Agrifinance LLC	Agricultural	10,304,232	0.12
20.	Skyline Real Estate LLC	Commercial	10,001,486	0.12
			$544,796,599	6.40%

(1) 2023-24 local secured assessed valuation: $8,511,895,158.
Source: *California Municipal Statistics, Inc*.

The top 20 taxpayers on the secured roll for fiscal year 2023-24 account for 6.40% of the secured assessed value in the District which is $544,796,599. According to California Municipal Statistics, Inc., the largest secured taxpayer in the District for fiscal year 2023-24 is SHC Half Moon Bay LLC accounting for 2.62% of the total secured assessed value in the District. No other secured taxpayer accounts for more than 0.41% of the total secured assessed value in the District. The more property (by assessed value) owned by a single taxpayer, the more tax collections are exposed to weakness, if any, in such taxpayer's financial situation and ability or willingness to pay property taxes in a timely manner.

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Tax Rates

The following table sets forth typical tax rates levied in Tax Rate Area 87-076 by the County within the District for fiscal years 2019-20 through 2023-24:

CABRILLO UNIFIED SCHOOL DISTRICT
Summary of *Ad Valorem* Tax Rates
(Dollars Per $1,000 of Assessed Valuation)
TRA 87-076[(1)]

	2019-20	2020-21	2021-22	2022-23	2023-24
General Tax Rate	$1.0000	$1.0000	$1.0000	$1.0000	$1.0000
MidPen Regional Open Space District	.0016	.0015	.0015	.0013	.0012
Montara Sanitation District	.0761	.0695	.0543	.0453	.0370
Cabrillo Unified School District	**.1151**	**.0895**	**.0767**	**.0791**	**.0731**
San Mateo CCD	.0266	.0213	.0227	.0193	0.190
Total Tax Rate	1.2194	1.1818	1.1552	1.1450	1.1303

Source: California Municipal Statistics, Inc.
(1) 2023-24 assessed valuation of TRA 87-076 is $1,649,379,949 which is 19.13% of the District's total assessed valuation.
Source*: California Municipal Statistics, Inc.*

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The Teeter Plan

The Board of Supervisors of the County has approved the implementation of 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 for the County, the County apportions secured property taxes on an accrual basis when due (irrespective of actual collections) to its local political subdivisions, including the District, for which the County acts as the tax-levying or tax-collecting agency.

The Teeter Plan for the County is applicable to all tax levies for which the County acts as the tax-levying or tax-collecting agency, or for which the County Treasury is the legal depository of tax collections.

Under the Teeter Plan, the District will receive 100% of its *ad valorem* property tax levied with respect to the Bonds irrespective of actual delinquencies in the collection of property taxes by the County.

The Teeter Plan of the County is to remain in effect unless the Board of Supervisors of the County orders its discontinuance or unless, prior to the commencement of any fiscal year of the County (which commences on July 1), the Board of Supervisors of the County receives a petition for its discontinuance joined in by a resolution adopted by at least two-thirds of the participating revenue districts in the County. In the event the Board of Supervisors of the County orders discontinuance of its Teeter Plan, only those secured property taxes actually collected would be allocated to political subdivisions (including the District) for which the County acts as the tax-levying or tax-collecting agency. In addition, if the delinquency rate for all *ad valorem* property taxes levied within the District exceeds 3%, the Board of Supervisors can terminate the Teeter Plan with respect to the District. 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 would depend upon the collection of *ad valorem* property taxes and delinquency rates experienced with respect to the parcels within the District.

The District is not aware of any petitions for the discontinuance of the Teeter Plan now pending in the County.

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Direct and Overlapping Debt

Numerous local agencies that provide public services overlap the District's service area. These local agencies have outstanding debt in the form of general obligation, lease revenue and special assessment bonds. The following table shows the District's estimated direct and overlapping bonded debt. The statement excludes self-supporting revenue bonds, tax allocation bonds and non-bonded capital lease obligations. The District has not reviewed this table and there can be no assurance as to the accuracy of the information contained in the table; inquiries concerning the scope and methodology of procedures carried out to compile the information presented should be directed to California Municipal Statistics, Inc.

The following table is a statement of the District's direct and estimated overlapping bonded debt prepared on March 4, 2024, for debt outstanding as of March 1, 2024:

CABRILLO UNIFIED SCHOOL DISTRICT
Direct and Overlapping Bonded Indebtedness

2023-24 Assessed Valuation: $8,623,745,655

DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:	% Applicable	Debt 3/1/24
San Mateo Community College District	2.802%	$ 19,116,287
Cabrillo Unified School District	**100.000**	**134,615,000[1]**
Montara Sanitary District	100.000	4,302,407
Midpeninsula Regional Open Space District	2.116	1,707,612
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		$159,741,306
OVERLAPPING GENERAL FUND DEBT:		
San Mateo County General Fund Obligations	2.802	$16,084,647
San Mateo County Board of Education Certificates of Participation	2.802	171,482
City of Half Moon Bay Judgment Obligation Bonds	100.000	3,149,768
Midpeninsula Regional Open Space District Certificates of Participation	2.116	1,798,718
San Mateo County Mosquito and Vector Control District General Fund Obligations	2.802	95,398
TOTAL OVERLAPPING GENERAL FUND DEBT		$21,300,013
COMBINED TOTAL DEBT		$181,041,319[2]

Ratios to 2023-24 Assessed Valuation:

Direct Debt ($134,615,000)	**1.56%**
Total Direct and Overlapping Tax and Assessment Debt	1.85%
Combined Total Debt	2.10%

[1] Excludes the Bonds.
[2] Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.
Source: *California Municipal Statistics Inc*.

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DISTRICT FINANCIAL INFORMATION

The information in this section concerning the operations of the District and the District's finances 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 and interest on the Bonds is payable from the general fund of the District. The Bonds are payable from the proceeds of an ad valorem tax approved by the voters pursuant to all applicable laws and State Constitutional requirements, and required to be levied by the County on all taxable property within the District in an amount sufficient for the timely payment of principal and interest on the Bonds. See "SECURITY FOR THE BONDS" and "TAX BASE FOR REPAYMENT OF THE BONDS" herein.

State Funding of Education

On June 27, 2013, the State adopted a new method for funding school districts commonly known as the "Local Control Funding Formula." The Local Control Funding Formula ("LCFF") was implemented in stages, beginning in fiscal year 2013-14 with full implementation in fiscal year 2018-19. Prior to adoption of the LCFF, the State used a revenue limit system.

Local Control Funding Formula. State Assembly Bill 97 (Stats. 2013, Chapter 47) ("AB 97"), enacted as part of the 2013-14 State Budget (defined below), as amended by Senate Bill 91 ("SB 91") and other legislation since initial implementation, comprise the statutory framework of the LCFF. The LCFF replaced the revenue limit funding system and many categorical programs. The LCFF distributes resources to schools through a guaranteed base funding grant (the "Base Grant") per unit of ADA. The average Base Grant per unit of ADA under the LCFF is more than the average revenue limit under the prior funding system. A Base Grant is assigned to each of four grade spans. Additional supplemental funding is made available based on the proportion of English language learners, low-income students and foster youth.

For fiscal year 2023-24, the LCFF provided to school districts and charter schools a Target Base Grant for each Local Education Agency ("LEA") equivalent to (a) $10,951 per ADA for kindergarten through grade 3; (b) $10,069 per ADA for grades 4 through 6; (c) $10,367 per ADA for grades 7 and 8; and (d) $12,327 per ADA for grades 9 through 12.

Beginning in fiscal year 2013-14, and in each subsequent year, the Base Grants have been adjusted for cost-of-living increases by applying the implicit price deflator for government goods and services. With full implementation of the LCFF, the provision of a cost-of-living-adjustment ("COLA") is now subject to appropriation for such adjustment in the annual State budget. For fiscal year 2023-24, a 8.22% COLA was included, however, the COLA for fiscal year 2024-25 is proposed to be significantly lower. See "– State Budget Measures – Proposed 2024-25 State Budget" for information regarding the proposed COLA for fiscal year 2024-25. The differences among Base Grants are linked to differentials in statewide average revenue limit rates by district type, and are intended to recognize the generally higher costs of education at higher grade levels.

The Base Grants for 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 early grades and the provision of career technical education in high schools. Unless otherwise collectively bargained for, school districts serving students in grades K-3 must maintain an average class enrollment of 24 or fewer students in grades K-3 at each school site in order to continue receiving the adjustment to the K-3 Base Grant. Additional add-ons are also provided to school districts that received categorical block grant funding pursuant to the Targeted Instructional Improvement and Home-to-School Transportation programs during fiscal year 2012-13.

School districts that serve students of limited English proficiency ("EL" students), students from low income families that are eligible for free or reduced priced meals ("LI" students) and foster youth are eligible to receive additional funding grants. Enrollment counts are unduplicated , such that students may not be counted as both EL and LI (foster youth automatically meet the eligibility requirements for free or reduced priced meals ("FRPM") and are not discussed separately herein). A supplemental grant add-on (each, a "Supplemental Grant") is authorized for school districts that serve EL/LI students, equal to 20% of the applicable Base Grant multiplied by such districts' percentage of EL/LI student enrollment. School districts whose EL/LI student populations exceed 55% of their total enrollment are eligible for a concentration grant add-on (each, a "Concentration Grant") equal to 65% of the applicable Base Grant multiplied by the percentage of such district's EL/LI student enrollment in excess of the 55% threshold.

ADA and Enrollment

The following table sets forth the historical ADA and enrollment for fiscal years 2016-17 through 2022-23.

CABRILLO UNIFIED SCHOOL DISTRICT
Historical ADA and Enrollment
Fiscal Years 2016-17 through 2022-23

Fiscal Year	ADA	Enrollment
2016-17	3,141	3,279
2017-18	3,087	3,207
2018-19	3,001	3,152
2019-20	3,025	3,136
2020-21	2,799	3,233
2021-22	2,603	3,032
2022-23		

Source*: The District.*

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The following table sets forth the ADA, enrollment and the percentage of EL/LI student enrollment for 2022-23, as budgeted for fiscal year 2023-24 and as projected for fiscal years 2024-25 and 2025-26.

CABRILLO UNIFIED SCHOOL DISTRICT
ADA, Enrollment and Percentage of Unduplicated Count Enrollment
Fiscal Years 2022-23 through 2025-26

	ADA					Enrollment	
Fiscal Year	TK-3	4-6	7-8	9-12	Total ADA	Total Enrollment	% of EL/LI Enrollment
2022-23							
2023-24[(1)]							
2024-25[(2)]							
2025-26[(2)]							

[(1)] Budgeted.
[(2)] Projected.
Source: *The District.*

Due to the COVID-19 pandemic and related State budget-implementing legislation, California school districts, other than certain charter school districts, were held harmless against any loss of ADA for purposes of calculating apportionment in the 2020-21 fiscal year, with ADA for purposes of calculation of state funding based on ADA for fiscal year 2019-20. Additionally, due to State-wide declining enrollment trends, additional hold harmless measures have been instituted to shelter school districts from large annual revenue losses. For fiscal year 2021-22, ADA for funding purposes was based on ADA for fiscal year 2019-20. The fiscal year 2022-23 budget for the State permits schools districts, on an on-going basis, to use the greater of the current year or prior year ADA or an average of the three prior years' ADA to calculate LCFF funding. See "DISTRICT FINANCIAL INFORMATION – State Budget Measures."

The sum of a school district's adjusted Base, Supplemental and Concentration Grants will be multiplied by such district's second principal apportionment ADA for the current year, prior year or an average of the three prior years', whichever is greater (with certain adjustments applicable to small school districts). This funding amount, together with any applicable economic recovery target or categorical block grant add-ons, will yield a district's total LCFF allocation. Generally, the amount of annual State apportionments received by a school district will amount to the difference between such total LCFF allocation and such district's share of applicable local property taxes. Most school districts receive a significant portion of their funding from such State apportionments. As a result, decreases in State revenues may significantly affect appropriations made by the Legislature to school districts.

Certain schools districts, known as "community-funded" districts (formerly, "basic aid" districts), have allocable local property tax collections that equal or exceed such districts' total LCFF allocation, and result in the receipt of no State apportionment aid. Community-funded school districts receive only special categorical funding, which is deemed to satisfy the "basic aid" requirement of $120 per student per year guaranteed by Article IX, Section 6 of the State Constitution. The implication for community-funded districts is that the legislatively determined allocations to school districts, and other politically determined factors, are less significant in determining their primary funding sources. Rather, property tax growth and the local economy are the primary determinants.

Shifts Between Community-Funded District and LCFF District The District has flipped in recent years between a community-funded district and an LCFF district. Currently, the District is a community-funded district in fiscal year 2023-24.

From fiscal year 2008-09 through fiscal year 2012-13, the District's local property taxes exceeded the State's calculated revenue limit for the District, resulting in the District being treated as a basic aid district, meaning that the District did not receive a revenue limit entitlement from the State, but was funded from local property taxes. During normal financial circumstances a school district would have to "grow" into basic aid status due to increases in property tax values exceeding the district's statutory revenue limit calculation. However, for the District (and many other districts in California), from 2008-09 through 2013-14, the State's severe deficit to revenue limit income caused the District to "fall" into basic aid status. Likewise, under normal circumstances, a basic aid district would be able to retain property tax revenues in excess of its statutory revenue limit calculation, but due to the State's budget difficulties, commencing in fiscal year 2009-10, basic aid districts, including the District, had to forfeit their "fair share" of certain State-funded categorical funds, being $250 per ADA, provided that such reduction could not take the basic aid district below its revenue limit entitlement. The result was that some of the excess local property taxes which exceeded a district's revenue limit had to be redirected to the State, and in the case of the District, the District was not able to retain any of its local property tax revenues above the revenue limit from 2009-10 through 2013-14.

Due to the adoption by the State of a new education funding model, the LCFF, funding beginning in fiscal year 2013-14 was based on different factors than in prior fiscal years. With the implementation of the LCFF, beginning in 2014-15, the District's local property tax revenues no longer exceeded its State funding entitlement and it was no longer a basic aid district. In fiscal year 2019-20, the District's local property tax revenues exceeded its State funding entitlement once again and the District shifted back into a community-funded district, where it remained through fiscal year 2021-22. See "-State Funding of Education – *Local Control Funding Formula*" above for more information about the LCFF.

For fiscal year 2022-23, the District returned to LCFF status primarily due to the significant LCFF COLA that increased at a higher rate than local property tax growth. Based on an estimated property tax increase of [2]% annually, the District reverted back to a community-funded district in fiscal year 2023-24 and predicts that it will remain a community-funded district through fiscal year 2025-26.

Accountability. The State Board of Education has promulgated regulations regarding the expenditure of supplemental and concentration funding, including a requirement that school districts increase or improve services for EL/LI students in proportion to the increase in funds apportioned to such district on the basis of the number and concentration of such EL/LI students, as well as the conditions under which school districts can use supplemental or concentration funding on a school-wide or district-wide basis.

School districts are also required to adopt local control and accountability plans ("LCAPs") disclosing annual goals for all students, as well as certain numerically significant student subgroups, to be achieved in eight areas of State priority identified by the LCFF. LCAPs may also specify additional local priorities. LCAPs must specify the actions to be taken to achieve each goal, including actions to correct identified deficiencies with regard to areas of State priority. LCAPs, covering a three-year period, are required to be adopted annually. The State Board of Education has developed and adopted a template LCAP for use by school districts.

Support and Intervention. The LCFF establishes a new system of support and intervention to help school districts to meet the performance expectations outlined in their respective LCAPs. School districts must adopt their LCAPs (or annual updates thereto) in tandem with their annual operating

budgets, and not later than five days thereafter submit such LCAPs or updates to their respective county superintendents of schools. On or before August 15 of each year, a county superintendent may seek clarification regarding the contents of a district's LCAP (or annual update thereto), and the district is required to respond to such a request within 15 days. Within 15 days of receiving such a response, the county superintendent can submit non-binding recommendations for amending the LCAP or annual update, and such recommendations must be considered by the respective school district at a public hearing within 15 days. A district's LCAP or annual update must be approved by the county superintendent by October 8 of each year if the superintendent determines that (i) the LCAP or annual update adheres to the State template, and (ii) the district's budgeted expenditures are sufficient to implement the actions and strategies outlined in the LCAP.

A school district is required to receive additional support if its respective LCAP or annual update thereto is not approved, if the district requests technical assistance from its respective county superintendent, or if the district does not improve student achievement across more than one State priority for one or more student subgroups. Such support can include a review of a district's strengths and weaknesses in the eight State priority areas, or the assignment of an academic expert to assist the district identify and implement programs designed to improve outcomes. Assistance may be provided by the California Collaborative for Educational Excellence, a state agency created by the LCFF and charged with assisting school districts achieve the goals set forth in their LCAPs. The State Board of Education has developed rubrics to assess school district performance and the need for support and intervention.

The State Superintendent of Public Instruction (the "State Superintendent") is further authorized, with the approval of the State Board of Education, to intervene in the management of persistently underperforming school districts. The State Superintendent may intervene directly or assign an academic trustee to act on his or her behalf. In so doing, the State Superintendent is authorized to (i) modify a district's LCAP, (ii) impose budget revisions designed to improve student outcomes, and (iii) stay or rescind actions of the local governing board that would prevent such district from improving student outcomes; provided, however, that the State Superintendent is not authorized to rescind an action required by a local collective bargaining agreement.

Revenue Sources

The District categorizes its general fund revenues into four sources: LCFF revenues, federal revenues, other state revenues and other local revenues. Each of these revenue sources is briefly described below.

LCFF Sources. State funding under the LCFF consists of Base Grants and supplemental grants as described above. This category also includes local property taxes. When a district is a community-funded district, like the District, such district's share of local property taxes meets or exceeds its LCFF entitlement and therefore the District only receives minimum State aid and not any portion of its Base Grant from the State. The District is currently a community-funded district and expects to continue as community-funded through fiscal year 2025-26.

Federal Revenues. The federal government provides funding for several District programs, including special education programs, programs under the Educational Consolidation and Improvement Act, and specialized programs such as Every Child Succeeds.

Other State Revenues. The District receives some other State revenues. These other State revenues are primarily restricted revenues funding items such as the Special Education Master Plan, Economic Impact Aid, School Improvement Program, instructional materials, and various block grants.

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 instructional material.

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

The following table presents each revenue source as a percentage of total revenues for fiscal years 2019-20 through 2023-24.

CABRILLO UNIFIED SCHOOL DISTRICT
Percentage of Revenue by Source
Fiscal Years 2019-20 through 2023-24

Revenue Source	2019-20	2020-21	2021-22	2022-23	2023-24[(1)]
LCFF sources	80.8%	73.1%	75.1%	70.5%	77.8%
Federal revenues	3.3	7.1	6.1	3.2	3.3
Other State revenues	8.6	12.1	11.6	18.5	11.4
Other local revenues	7.2	7.7	7.1	7.9	7.4

(1) Second interim report for fiscal year 2023-24.
Source*: The District.*

Developer Fees

The District currently collects impact fees ("Developer Fees") pursuant to Education Code Section 17620 on residential housing in the amount of $4.79 per square foot and on commercial and industrial development in the amount of $0.78 per square foot. The following table sets forth developer fee revenues received by the District for the last five fiscal years and the projected developer fee revenues for the current fiscal year.

CABRILLO UNIFIED SCHOOL DISTRICT
Developer Fee Collections

Fiscal Year	Developer Fees Collected
2018-19	$195,996.80
2019-20	267,232.40
2020-21	212,204.54
2021-22	230,058.95
2022-23	
2023-24[(1)]	

(1) Projected.
Source: *The District*.

Parcel Taxes In June 2010, voters within the District approved Measure E, an annual parcel tax of $150 for five years, and in June 2014, the voters within the District approved a continuation of Measure E which extended the annual parcel tax for an additional five years through fiscal year 2019-20.

In November 2019, voters passed Measure I, which renewed the annual parcel tax of $150 for another eight years, starting July 1, 2020 and ending June 30, 2028. The District estimates that Measure I revenues contribute approximately $1.6 million per year.

COVID-19 Outbreak and its Economic Impact

In late 2019, an outbreak of COVID-19, a respiratory virus, initially occurred in China and subsequently spread globally. The global outbreak, together with measures undertaken to limit the spread of COVID-19 imposed by local and federal governments, caused volatility in financial markets as well as operating restrictions upon many businesses. The COVID-19 outbreak resulted in the imposition of restrictions on mass gatherings and widespread temporary closings of businesses, universities and schools through much of 2020 and portions of 2021, as well as supply chain issues and increases in inflation as these restrictions and closures have been lifted.

Federal Response. On March 13, 2020, in response to the COVID-19 outbreak, then President Trump declared a national emergency, making available more than $50 billion in federal resources to combat the spread of COVID-19. Contemporaneously, Congress enacted and the President signed into law the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") to provide relief and stimulus to American businesses and individuals impacted by COVID-19. The CARES Act also designated $339.8 billion for state and local governments with $274 billion for COVID-19 response efforts as well as an additional $13 billion for K-12 schools. In order to provide extensions to certain benefits previously provided under the CARES Act, as well as address ongoing economic impacts of the COVID-19 pandemic, in December, 2020, the federal government enacted the Coronavirus Response and Relief Supplemental Appropriations Act ("CRRSA") which included $900 billion of coronavirus emergency response and relief including $54.3 billion for K-12 schools and $22.7 billion for higher education. In March, 2021, President Biden signed a $1.9 trillion stimulus package (the "American Rescue Package") into law, authorizing a third round of one-time stimulus payments for qualifying Americans, extending additional unemployment benefits, and providing $123 billion in new, flexible aid to school districts. The Biden Administration ended its COVID-19 emergency declarations on May 11, 2023.

State Response. In response to the outbreak of COVID-19 in the State, on March 4, 2020, Governor Gavin Newsom declared a State of Emergency. On March 19, 2020, Governor Newsom issued an Executive Order requiring mandatory shelter-in-place for all non-essential services. In September, 2020, the Governor replaced the Executive Order with the "Blueprint for a Safer Economy" ("Blueprint") which provided regulations for economic and social activity on a county by county basis related to certain metrics of disease transmission. The Blueprint system was terminated on June 15, 2021 and Governor Newsom ended the State of Emergency relating to COVID-19 on February 28, 2023.

As a result of the various regulations imposed in order to slow the spread of COVID-19, economic activity within the State, the County and the community around and within the District suffered episodes of recession and/or depression. Generally, a majority of the State's general fund revenue is derived from personal income tax receipts. Current projections for the Proposed 2024-25 State Budget forecast revenues decreasing significantly from recent years. See " – State Budget Measures – Proposed 2024-25 State Budget" for additional information regarding projected State revenues in fiscal year 2024-25.

Impact of COVID-19 on California School Districts

To assist school districts respond to the spread of COVID-19, on March 13, 2020, Governor Newsom issued Executive Order N-26-20, providing that school districts that initiate a school closure

would continue to receive state funding to support all of the following during the period of closure: (1) continued delivery of high-quality educational opportunities to students through, among other options, distance learning and/or independent study; (2) the provision of school meals in noncongregate settings; (3) arrangement for supervision for students during ordinary school hours; and (4) continued payment of school district employees. The Executive Order also provided that statutory mandated maintenance of schools for a minimum of 175 days was waived for school districts that initiated a school closure to address COVID-19.

To address the impacts of school closures and the COVID-19 response, the California legislature, in 2020, adopted legislation to appropriate $500,000,000 from the State General Fund for any purpose related to the Governor's declared State of Emergency. Among other things, the legislation provided that, for all school districts that complied with Executive Order N-26-20, attendance during only full school months from July 1, 2019, to February 29, 2020, inclusive, would be reported for apportionment purposes and, further, held harmless school districts not meeting minimum instructional day and minute requirements, in order to prevent a loss of funding related to school closures due to the outbreak.

The District, in tandem with other school districts in the State, closed its school campuses for the remainder of the 2019-20 school year and implemented a distance learning program. The District began the 2020-21 school year with a distance learning program and began offering a hybrid model of instruction for all grades beginning in the second half of the 2020-21, when the County moved into a lower risk assessment tier under the Blueprint. The District began the 2021-22 school year offering full time in-person learning, for which the State provided grants to incentivize and assist school districts with re-opening and learning loss mitigation.

The District cannot predict whether future COVID-19 outbreaks may occur, the extent or duration of such an outbreak, or what impact it may have on the District's General Fund revenues. However, the Bonds are general obligations of the District payable solely from *ad valorem* property taxes and are not payable from the General Fund of the District. See "SECURITY FOR THE BONDS" herein.

Budget Procedures

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

School districts must adopt a budget on or before July 1 of each year. The budget must be submitted to the county superintendent within five days of adoption or by July 1, whichever occurs first. In 2014, Assembly Bill 2585 was enacted, which repealed provisions authorizing schools districts to use a dual budget adoption cycle. Instead, all school districts must be on a single budget cycle. The single budget is only readopted if it is disapproved by the county office of education, or as needed. The District is on a single budget cycle and adopts its budget on or before July 1.

The county superintendent will 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, will determine if the budget allows the district to meet its current obligations and will determine if the budget is consistent with a financial plan that will enable the district to meet its multi-year financial commitments. On or before August 15, the county superintendent will approve, conditionally approve or disapprove the adopted budget for each school district. Budgets will be

disapproved if they fail the above standards. The district board must be notified by August 15 of the county superintendent's recommendations for revision and reasons for the recommendations. The county superintendent may assign a fiscal advisor or appoint a committee to examine and comment on the superintendent's recommendations. The committee must report its findings no later than August 20. Any recommendations made by the county superintendent must be made available by the district for public inspection. No later than August 20, the county superintendent must notify the State Superintendent of all school districts whose budget has been disapproved.

For districts whose budgets have been disapproved, the district must revise and readopt its budget by September 8, reflecting changes in projected income and expense since July 1, including responding to the county superintendent's recommendations. The county superintendent must determine if the budget conforms with the standards and criteria applicable to final district budgets and not later than October 8, will approve or disapprove the revised budgets. If the budget is disapproved, the county superintendent will call for the formation of a budget review committee pursuant to Education Code Section 42127.1. Until a district's budget is approved, the district will operate on the lesser of its proposed budget for the current fiscal year or the last budget adopted and reviewed for the prior fiscal year.

The District's fiscal year 2023-24 budget was conditionally approved by the County in September 2023. [Additional details to come]

Interim Financial Reports. Under the provisions of AB 1200, each school district is required to file interim certifications with the county office of education 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 office of education 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 will be unable to meet its financial obligations for the remainder of the current fiscal year or the subsequent fiscal year. A qualified certification is assigned to any school district that may not meet its financial obligations for the current fiscal year or the two subsequent fiscal years.

The table below presents the interim certifications for the District for each reporting period in the last five years.

Interim Report	Certification
2019-20 First Interim	Qualified
2019-20 Second Interim	Positive
2020-21 First Interim	Positive
2020-21 Second Interim	Positive
2021-22 First Interim	Positive
2021-22 Second Interim	Positive
2022-23 First Interim	Qualified
2022-23 Second Interim	Qualified
2022-23 Third Interim	Negative
2023-24 First Interim	Qualified
2023-24 Second Interim	Positive

Source: *The District*.

Recent Budget Challenges

Fiscal Year 2019-20 Budget. On August, 19, 2019, the San Mateo County Superintendent of Schools conditionally approved the District's 2019-20 budget citing numerous factors including insufficient reserves, substantial operating deficits and declining enrollment. In October, 2019, San Mateo County Office of Education ("SMCOE") assigned the District a "Lack of Going Concern" designation.

The District subsequently filed its first interim report for fiscal year 2019-20 with a qualified certification due to declining enrollment, increasing pension costs, increasing special education costs and ambiguities surrounding state and federal funding.

In order to assist the District with assessing its risks of fiscal insolvency, FCMAT performed a Fiscal Health Analysis (the "2020 Analysis") of the District and released a report dated on January 29, 2020. The 2020 Analysis determined the District to be a moderate risk of insolvency and identified risk factors including inability to maintain sufficient reserves because of forecasted deficit spending and the lack of a plan and action to resolve the trend. Underlying factors identified were declining enrollment and a history of poor budget development and monitoring. The 2020 Analysis also noted that the District had recently passed a parcel tax extension and the Board had adopted a resolution that committed to expenditure reductions and budget savings necessary to restore fiscal sustainability which reflect favorably on the District's fiscal forecast, although improvements were necessary in budget-tracking, monitoring and control.

The District took several steps to reach positive certification for the second interim report for fiscal year 2019-20. The Board approved budget reductions at its December 2019 meeting, including not replacing vacant positions and identifying and executing operational savings. Additionally, the District became a community-funded district and was able to keep its supplemental taxes in fiscal year 2019-20. On May 27, 2020, the Board approved a new reserve policy directing the attainment and maintenance of no less than two months of general fund operating expenditures, for a total 16% Unrestricted General Fund Reserve for Economic Uncertainty.

Fiscal Year 2022-23 Budget. The District provided certain salary increases to employees during fiscal year 2021-22, as well as a one-time off schedule payment, which depleted reserves and has subsequently increased ongoing salary expenditures. Property tax revenues in fiscal year 2021-22 were less than the budgeted 4% which moved the District out of community-funded district status for fiscal year 2022-23 and resulted in an overall decrease of revenues to the District. As a result of such increases in expenses and lower than anticipated revenues, the District filed both its first interim report and second interim report for fiscal year 2022-23 with qualified certifications within the meaning of Section 42133 of the Education Code.

SMCOE required a third interim report for fiscal year 2022-23 which was certified as negative. As a result of the negative certification, on June 28, 2023, SMCOE designated the District as a "Lack of Going Concern." SMCOE required that the District i) encumber all contracts and other obligations known in the month of July for fiscal year 2023-24, ii) update their cashflow worksheet to include a projects tax and revenue anticipation note to cover cash flow deficits, iii) provide SMCOE with a Solvency and Fiscal Stabilization Plan and iv) update their projects revenues and expenditures to align with the 2023-24 State Budget. Additionally, SMCOE assigned a fiscal expert to assist the District reach fiscal health and solvency.

On October 12, 2023, FCMAT released another Fiscal Health Analysis of the District as a result of the SCMOE's "Lack of Going Concern" designation. The Board approved a Solvency and Fiscal

Stabilization Plan on November 9, 2023. The implementation of the plan includes identification and implementation of reductions and savings in fiscal year 2023-24 as well as in fiscal years 2024-25 and 2025-26. The District will address deficit spending, align staffing to the number of students attending schools as a result of declining enrollment and remedy the financial consequences of past compensation increases which were based on unrealized revenue projections. Additionally, such measures should allow the District to increase its reserves in alignment with its Board Policy. The District is seeking input from its Budget Advisory Committee and is implementing the recommendations of FCMAT.

Despite implementation of the Fiscal Stabilization Plan, due to the need for additional reductions as well as uncertainty regarding revenues, the District filed its first interim report for fiscal year 2023-24 with a qualified certification within the meaning of Section 42133 of the Education Code. The District filed its second interim report for fiscal year 2023-24 with a positive certification, reflecting savings and reductions from the Fiscal Stabilization Plan.

General Fund Budget. The District's general fund adopted budgets for fiscal years 2019-20 through 2023-24, audited actuals for the fiscal years 2019-20 through 2022-23 and Second Interim Report for fiscal year 2023-24 are set forth on the following page.

CABRILLO UNIFIED SCHOOL DISTRICT
GENERAL FUND BUDGETING

	Adopted Budget 2019-20[1]	Audited Actuals 2019-20[1]	Adopted Budget 2020-21[1]	Audited Actuals 2020-2021[1]	Adopted Budget 2021-2022[1]	Audited Actuals 2021-22[1]	Adopted Budget 2022-23[1]	Audited Actuals 2022-23[1]	Adopted Budget 2023-24[2]	Second Interim Report 2023-24[3]
REVENUES										
LCFF Sources	$30,175,042	$31,738,572	$30,176,046	$32,022,050	$32,609,922	$32,460,525	$34,372,250	$34,728,811	$37,209,122	$39,962,727
Federal	1,332,711	1,308,873	1,96,130	3,102,460	1,171,631	2,619,766	1,775,141	1,561,293	1,649,242	1,714,681
Other State	2,262,645	3,390,435	2,522,267	5,309,427	2,776,476	5,025,954	4,376,753	9,093,570	4,618,679	5,861,144
Other Local	2,746,324	2,830,024	2,670,962	3,367,429	2,531,162	3,082,403	2,498,863	3,868,298	2,725,061	3,798,268
Total Revenues	36,516,722	39,267,904	36,565,405	43,801,366	39,089,191	43,188,648	43,022,907	49,251,972	46,202,104	51,336,820
EXPENDITURES										
Certificated Salaries	15,645,335	15,238,782	15,591,081	16,044,301	15,499,382	17,671,409	17,027,726	17,639,661	17,017,958	16,689,268
Classified Salaries	6,320,424	6,258,745	6,386,211	6,383,278	5,690,875	7,694,496	7,133,958	8,225,235	8,036,175	7,923,107
Employee Benefits	9,609,646	10,166,117	9,719,643	9,884,086	9,673,393	11,548,124	11,390,926	12,153,035	12,089,979	11,814,629
Books and Supplies	1,040,637	1,008,531	1,166,362	2,289,802	1,096,495	2,567,667	2,503,509	3,098,538	2,808,803	2,135,894
Services, Other Operating Expenses	5,166,162	5,011,067	5,551,685	5,520,175	5,689,103	6,209,280	5,295,723	7,112,200	6,616,951	7,215,010
Other Outgo	234,804	353,0622	311,334	322,947	471,613	311,366	328,448	122,544	264,222	303,838
Transfer of Indirect Costs	--	--	--	--	--	--	--	--	(9,412)	(9,412)
Capital Outlay	--	22,550	26,500	95,775	76,500	123,572	121,012	273,958	86,495	207,847
Total Expenditures	38,017,008	38,058,854	38,752,816	40,540,814	38,197,361	46,125,914	43,801,302	48,625,171	46,911,171	46,280,181
EXCESS (DEFICIENCY) OR REVENUES OVER (UNDER) EXPENDITURES	(1,499,143)	1,209,050	(2,187,411)	3,260,552	891,830	(2,937,266)	(778,395)	626,801	(709,067)	5,056,639
OTHER FINANCING SOURCES (USES)										
Transfers in	--	--	--	--	--	--	--	--	--	--
Transfers out	(152,783)	(325,000)	(332,544)	(235,000)	(400,000)	(330,000)	350,000	(170,000)	(200,000)	(320,000)
Net Financing Sources (Uses)	(152,783)	(325,000)	(332,544)	(235,000)	(400,000)	(330,000)	(350,000)	(170,000)	(200,000)	(320,000)
NET CHANGE IN FUND BALANCES	(1,651,926)	884,050	(2,519,955)	3,025,552	491,830	(3,267,266)	(1,128,395)	456,801	(909,067)	4,736,200
Fund Balance, July 1	5,220,407	5,220,407	6,242,121	6,242,121	8,385,140	8,385,140	5,117,874	5,117,874	4,109,922	5,391,883
Audit Adjustment	--	--	--	--	--	--	--	--	--	--
Fund Balance, June 30	$3,568,481	$6,104,457	$3,722,166	$9,267,673	$8,876,970	$5,117,874	$3,989,479	$5,574,675	$3,200,855	$10,128,083

[1] From the District's comprehensive audited financial statements for fiscal years 2019-20 through 2022-23, respectively.
[2] From the Districts adopted budget for fiscal year 2023-24.
[3] From the Second Interim Report for fiscal year 2023-24.
Source: *The District.*

Comparative Financial Statements

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. Audited financial statements for the District for the fiscal year ended June 30, 2023 and prior fiscal years are on file with the District and available for public inspection at the Office of the Superintendent of the District, 498 Kelly Avenue, Half Moon Bay, California 94019. See APPENDIX B hereto for the 2022-23 Audited Financial Statements of the District.

The following table reflects the District's audited general fund revenues, expenditures and fund balances from fiscal year 2019-20 to fiscal year 2022-23.

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CABRILLO UNIFIED SCHOOL DISTRICT
GENERAL FUND
Statement of Revenues, Expenditures and Change in Fund Balances
for Fiscal Years 2019-20 through 2022-23

	2019-20 Audit	2020-21 Audit	2021-22 Audit	2022-23 Audit
REVENUES				
LCFF Sources:	$31,738,572	$32,022,050	$32,460,525	$34,728,811
Federal revenues	1,308,873	3,102,460	2,619,766	1,561,293
Other State revenues	3,390,435	5,309,427	5,025,954	9,093,570
Other local revenues	2,830,024	3,367,429	3,082,403	3,868,298
Total Revenues	39,267,904	43,801,366	43,188,648	49,251,972
EXPENDITURES				
Current				
Instruction	22,657,424	23,191,464	26,136,174	27,454,295
Instruction Related Services:				
Supervision of Instruction	1,598,404	2,003,190	2,359,025	2,383,530
Instruction library, media and technology	1,110,109	1,314,784	1,450,581	1,675,662
School site administration	2,546,256	2,642,974	2,915,033	3,214,668
Pupil Services:				
Home-to-school transportation	650,251	419,678	355,801	526,111
Food services	--	7,927	24,523	1,593
All other pupil services	2,502,035	2,578,581	3,492,714	3,121,574
General administration:				
Data Processing	29,785	--	--	--
All other general administration	2,653,917	2,883,149	3,469,755	3,695,925
Plant services	3,306,916	4,238,017	4,326,625	4,581,393
Facilities acquisition and construction	22,550	32,738	125,551	102,671
Ancillary Services	583,820	581,802	1,076,376	1,356,279
Community services	28,811	49,830	46,809	44,179
Payment to other agencies	368,576	334,302	311,367	273,958
Debt Service				
Principal	--	--	--	--
Interest	--	262,378	35,560	193,333
Total Expenditures	38,058,854	40,540,814	46,125,914	48,625,171
Excess (Deficiency) of Revenues Over/(Under) Expenditures	1,209,050	3,260,552	(2,937,266)	626,801
Other Financing Sources/(Uses)				
Operating Transfers In	--	--	--	--
Operating Transfers Out	(325,000)	(235,000)	(330,000)	(170,000)
Total Other Financing Sources/(Uses)	(325,000)	(235,000)	(330,000)	(170,000)
Net Change in Fund Balances	884,050	3,025,552	(3,267,266)	456,801
Fund Balance, beginning	5,220,407	6,104,457	9,267,673	5,117,874
Prior period adjustment	--	137,664	(882,533)	--
Fund balance, ending	$6,104,457	$9,267,673	$ 5,117,874	$5,574,675

Source*: The District.*

Accounting Practices

The accounting policies 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 Education Code, is to be followed by all California school districts. Revenues are recognized in the period in which they become both measurable and available to finance expenditures of the current fiscal period. Expenditures are recognized in the period in which the liability is incurred.

State Budget Measures

The following information concerning the State's budgets has been obtained from publicly available information which the District believes to be reliable; however, the District does not guaranty the accuracy or completeness of this information and has not independently verified such information.

2023-24 State Budget. The fiscal year 2023-24 budget for the State ("2023-24 State Budget") was passed by the State legislature on June 15, 2023. On June 28, 2023, the Governor signed Senate Bill 101, the State Budget Act of 2023 and on July 10, 2023, the Governor signed additional trailer bills, including Senate Bill 114 and Senate Bill 115, forming the complete substantive agreement of the 2023-24 State Budget. The 2023-24 State Budget, for the first time in several years, foresees a downturn in revenues and addresses an approximate $31.7 billion budget shortfall. A balanced budget is accomplished through spending reductions and pullbacks of previously planned spending, delays in spending, fund shifts, alternative revenues and borrowing and a withdrawal from the Safety Net Reserve.

The 2023-24 State Budget projects approximately $208.7 billion in general fund revenues with a prior year balance of $26.4 billion for total resources of $235 billion, and $225.9 billion in expenditures for fiscal year 2023-24. For fiscal year 2022-23, the 2023-24 State Budget estimated $260.9 billion in resources and $234.6 billion in expenditures. The 2023-24 State Budget projects a historic level of reserves, setting aside a total of $37.8 billion including $22.3 billion in the Budget Stabilization Act (the "BSA") for fiscal emergencies, $900 million in the Safety Net Reserve, $10.8 billion in the Public School System Stabilization Account (the "PSSSA"), and an estimated $3.8 billion in the State's Special Fund for Economic Uncertainties. The $9.9 billion balance in the PSSSA in fiscal year 2022-23 will trigger the 10% cap on school district reserves beginning in fiscal year 2023-24. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING SCHOOL DISTRICTS – Proposition 2" herein for more information regarding school district reserves.

The 2023-24 State Budget provides total K-12 funding of $129.2 billion ($79.5 general fund and $49.7 billion from other funds). The projected decrease in State revenues under the 2023-24 State Budget lowers the Proposition 98 guarantee to $110.6 billion in fiscal year 2021-22, $107.4 billion in fiscal year 2022-23 and $108.3 billion in fiscal year 2023-24.

The LCFF under the 2023-24 State Budget receives a COLA of 8.22%, the largest COLA since the implementation of the LCFF. The 2023-24 State Budget includes $300 million ongoing Proposition 98 funds to establish an equity multiplier as an add-on to the LCFF to augment resources for the highest-need schools in the State.

Additional significant provisions of the 2023-24 State Budget relating to K-12 education include the following:

- *Literacy* — $250 million one-time Proposition 98 funds to build upon the existing Literacy Coaches and Reading Specialists Grant Program, which funds high-poverty schools to train and hire literacy coaches and reading specialists. Requires screening of students in kindergarten

through second grade for risk of reading difficulties, including dyslexia, by the 2025-26 school year and provides $1 million to convene a panel to create a list of approved screening instruments.

- *State Pre-School* — (1) $343.1 million Proposition 98 funds and $20,000 non-Proposition 98 funds from the 2022-23 fiscal year, (2) $369.3 million Proposition 98 funds and $126.1 million General Fund from the 2023-24 fiscal year, and (3) $445.7 million Proposition 98 funds and $186.5 million General Fund from the 2024-25 fiscal year. Suspends the annual COLA applicable to the State Preschool Program in fiscal years 2023-24 and 2024-25. Revises the family fee schedule for the State Preschool Program beginning October 1, 2023, to: (1) limit family fees to one percent of a family's monthly income, and (2) prohibit the assessment of a fee for families with an adjusted monthly income below 75% of the state median income. Authorizes State Preschool Program family fee debt that accrued but remained uncollected prior to October 1, 2023 to be forgiven.

- *Educator Workforce* — $10 million one-time Proposition 98 funds for grants to provide culturally relevant support and mentorship for educators to become school administrators.

- *Transitional Kindergarten* — $357 million ongoing Proposition 98 funds to support the first year of expanded eligibility for TK and $283 million Proposition 98 funds to support the first year of adding one additional certificated or classified staff person to every TKtk class, $597 million ongoing Proposition 98 funds to support the second year (2023-24 school year) of expanded eligibility for transitional kindergarten and $165 million Proposition 98 funds to support the second year of adding one additional certificated or classified staff person to every transitional kindergarten class.

- Arts, Music, and Instructional Materials Discretionary Block Grant — Decreases one-time Proposition 98 fund for the grant by $200 million, reducing total one-time program support from approximately $3.5 billion to approximately $3.3 billion. The Arts and Music in Schools: Funding Guarantee and Accountability Act (Proposition 28) will provide approximately $938 million ongoing Proposition 98 General Fund beginning in fiscal year 2023-24.

- *Learning Recovery Emergency Block Grant* — Delays approximately $1.1 billion one-time Proposition 98 funds for the Learning Recovery Emergency Block Grant to fiscal years 2025-26, 2026-27, and 2027-28.

- *Zero-Emission School Buses* — Delays $1 billion one-time Proposition 98 funds to support greening school bus fleets through programs operated by the California Air Resources Board and the California Energy Commission to fiscal years 2024-25 and 2025-26.

- *California Preschool, Transitional Kindergarten and Full-Day Kindergarten Facilities Grant Program* — Delays planned fiscal year 2023-24 $550 million investment to fiscal year 2024-25.

- *School Facility Program* — Approximately $2 billion one-time General Fund to support the School Facility Program in fiscal year 2023-24.

- *Nutrition* — Additional $154 million ongoing Proposition 98 funds and an additional $110 million one-time Proposition 98 funds to fully fund the universal school meals program in fiscal years 2022-23 and 2023-24.

- *Bipartisan Safer Communities Act, Stronger Connections Program* — $119.6 million one-time federal funds to support LEA activities related to improving school climate and safety through the Stronger Connections Program.

- *Charter School Facility Grant Program* — one-time investment of $30 million Proposition 98 funds to support eligible facilities costs, consistent with the 2022-23 State Budget.

- *Bilingual Teacher Professional Development Program* — $20 million one-time Proposition 98 funds, to be available through fiscal year 2028-29 fiscal year.

- *Commercial Dishwasher Grants* — $15 million one-time Proposition 98 funds to support grants to acquire and install commercial dishwashers.

- *Restorative Justice Practices* — $7 million one-time Proposition 98 funds to provide support for local educational agencies opting to implement certain restorative justice best practices.

- *Golden State Teacher Grant Program* — $6 million one-time federal funds to support grants to teacher candidates enrolled in a special education teacher preparation program who agree to teach at a high-need school site.

- *K-12 High Speed Network* — $3.8 million ongoing Proposition 98 funds to support the K-12 High Speed Network program.

- *Reversing Opioid Overdoses* — $3.5 million ongoing Proposition 98 funds for all middle schools, high schools, and adult school sites to maintain at least two doses of naloxone hydrochloride or another medication to reverse an opioid overdose on campus for emergency aid.

Proposed 2024-25 State Budget. The fiscal year 2024-25 proposed budget for the State ("Proposed 2024-25 State Budget") was released by the Governor on January 10, 2024. The Proposed 2024-25 State Budget foresees a downturn in revenues and addresses an approximate $37.9 billion budget shortfall resulting primarily from i) substantial declines in the stock market in 2022 driving down personal income, sales and corporation tax revenues and ii) the extension of the tax filing deadline for calendar year 2022 which resulted in a delay in collection of income taxes. A balanced budget is accomplished through reserve withdrawals, spending reductions, internal borrowing, fund shifts and delays, and deferrals of specific obligations.

The Proposed 2024-25 State Budget projects approximately $214.7 billion in general fund revenues with a prior year balance of $8 billion for total resources of $222.7 billion, and $208.7 billion in expenditures for fiscal year 2024-25. For fiscal year 2023-24, the Proposed 2024-25 State Budget estimates $238.9 billion in resources and $230.9 billion in expenditures. The Proposed 2024-25 State Budget projects substantial total budget reserves, setting aside a total of $18.4 billion, including $11.1 billion in the BSA for fiscal emergencies, $3.9 billion in the PSSSA, and an estimated $3.4 billion in the State's Special Fund for Economic Uncertainties. The $5.7 billion balance in the PSSSA in fiscal year 2023-24 continues to trigger the 10% cap on school district reserves in fiscal year 2024-25. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING SCHOOL DISTRICTS – Proposition 2" herein for more information regarding school district reserves.

The Proposed 2024-25 State Budget includes total K-12 funding of $126.8 billion ($76.4 billion general fund and $50.4 billion from other funds). K-12 per-pupil funding totals $17,653 Proposition 98 funds and $23,519 per pupil when accounting for all funding sources. The projected decrease in State revenues under the Proposed 2024-25 State Budget lowers the Proposition 98 guarantee to $98.3 billion in fiscal year 2022-23, $105.6 billion in fiscal year 2023-24 and $109.1 billion in fiscal year 2024-25.

These revised Proposition 98 levels represent a decrease of approximately $11.3 billion over the three-year period relative to the 2023-24 State Budget. The Proposed 2024-25 State Budget proposes statutory changes to address roughly $8 billion of this decrease to avoid impacting already-adopted k-12 school and community college district budgets.

The Proposed 2024-25 State Budget includes an LCFF COLA of 0.76%. However, to fully fund the LCFF and to maintain the level of current year principal apportionments, the Proposed 2024-25 State Budget proposes withdrawing approximately $2.8 billion from the PSSSA in fiscal year 2023-24, and approximately $2.2 billion from the PSSSA, as well as using other available funding of approximately $38.6 million, in fiscal year 2024-25.

Additional significant provisions of the Proposed 2024-25 State Budget relating to K-12 education include the following:

- Instruction Continuity — Statutory changes to provide attendance recovery opportunities to students to make up lost instructional time including allowing school districts to add attendance recovery time to the attendance data submitted to CDE, requiring school districts to provide students with access to remote instruction or support to enroll at a neighboring school district for emergencies lasting 5 or more days and encourage school districts to provide hybrid or remote learning opportunities to students who are unable to attend school.

- California State Preschool Program — $53.7 million general funds to support reimbursement rates to maintain the level of support necessary for the Department of Education to meet the collective bargaining agreement requirements and administer the program.

- Teacher Preparation and Professional Development — $25 million ongoing Proposition 98 funds through the K-12 Mandate Block Grant to support training for educators to administer literacy screenings and $20 million one-time Proposition 98 funds for a county office of education to work with the University of California Subject Matter Projects, as well as other well-qualified governmental or non-profit providers, to develop and provide training for mathematics coaches and leaders.

- California Preschool, Transitional Kindergarten and Full-Day Kindergarten Facilities Grant Program (FDK Program) — A delay in the fiscal year 2024-25 planned $550 million FDK Program investment to fiscal year 2025-26 to support the construction of new school facilities or retrofitting existing school facilities for the purpose of providing transitional kindergarten, full-day kindergarten, or preschool classrooms.

- Zero-Emission School Buses — $500 million one-time Proposition 98 funds to support greening school bus fleets through programs operated by the California Air Resources Board and the California Energy Commission in fiscal year 2024-25.

- Curriculum-Embedded Performance Tasks for Science — $7 million one-time Proposition 98 funds to support inquiry-based science instruction and assessment through the development of a bank of curriculum-embedded performance tasks.

- Cradle-to-Career Data System — $5 million ongoing Proposition 98 funds to support the California College Guidance Initiative.

- Nutrition — $122.2 million ongoing Proposition 98 funds to fully fund the universal school meals program in fiscal year 2024-25 which is projected to provide over 845 million meals .

- Broadband Infrastructure Grant — $5 million one-time non-Proposition 98 funds to extend providing fiber broadband connectivity to the most poorly connected school sites and for joint projects connecting schools, local libraries and telehealth providers to high-speed fiber broadband.

Future Actions. The State has in past years experienced budgetary difficulties and has balanced its budget by requiring local political subdivisions to fund certain costs theretofore borne by the State. No prediction can be made as to whether the State will, in the future, take further measures which would, in turn, adversely affect the District. Further State actions taken to address any budgetary difficulties could have the effect of reducing District support indirectly, and the District is unable to predict the nature, extent or effect of such reductions. See also "DISTRICT FINANCIAL INFORMATION – COVID-19 Outbreak and its Economic Impact" for a discussion of COVID-19 and its impact on the State economy.

The District cannot predict the extent to which the State will encounter budgetary difficulties and what budget actions will be taken to resolve those difficulties in future fiscal years. The District also cannot predict the impact future State Budgets will have on District finances and operations or what actions the State Legislature and the Governor may take to respond to changing State revenues and expenditures. Current and future State Budgets will be affected by national and State economic conditions and other factors which the District cannot control.

Certain actions or results could produce a significant shortfall of revenue and cash, and could consequently impair the State's ability to fund schools.

CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES

Article XIIIA of the California Constitution

Article XIIIA of the State Constitution ("Article XIIIA") limits the amount of *ad valorem* taxes on real property to 1% of "full cash value" as determined by the County assessor. Article XIIIA defines "full cash value" to mean "the county assessor's valuation of real property as shown on the 1975-76 bill under 'full cash value,' or thereafter, the appraised value of real property when purchased, newly constructed or a change in ownership has occurred after the 1975 assessment," subject to exemptions in certain circumstances of property transfer or reconstruction. Determined in this manner, the full cash value is also referred to as the "base year value." The "full cash value" is subject to annual adjustment to reflect increases, not to exceed 2% for any year, or decreases in the consumer price index or comparable local data, or to reflect reductions in property value caused by damage, destruction or other factors.

Article XIIIA has been amended to allow for temporary reductions of assessed value in instances where the fair market value of real property falls below the base year value. Proposition 8—approved by the voters in November of 1978—provides for the enrollment of the lesser of the base year value or the market value of real property, taking into account reductions in value due to damage, destruction, depreciation, obsolescence, removal of property, or other factors causing a similar decline. In these instances, the market value is required to be reviewed annually until the market value exceeds the base year value. Reductions in assessed value could result in a corresponding increase in the annual tax rate levied by the County to pay debt service on outstanding general obligation bonds of the District, including the Bonds. See "TAX BASE FOR REPAYMENT OF THE BONDS – Assessed Valuations" herein.

Article XIIIA requires a vote of two-thirds of the qualified electorate of a city, county, special district or other public agency to impose special taxes, while totally precluding the imposition of any

additional *ad valorem*, sales or transaction tax on real property. Article XIIIA exempts from the 1% tax limitation any taxes above that level required to pay debt service (a) on any indebtedness approved by the voters prior to July 1, 1978, or (b) as the result of an amendment approved by State voters on June 3, 1986, on any bonded indebtedness approved by two-thirds or more of the votes cast by the voters for the acquisition or improvement of real property on or after July 1, 1978, or (c) on 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% or more of the votes cast on the proposition, but only if certain accountability measures are included in the proposition. The tax for payment of principal of and interest on the Bonds falls within the exception described in (c) of the immediately preceding sentence. In addition, Article XIIIA requires the approval of two-thirds or more of all members of the State Legislature to change any State taxes for the purpose of increasing tax revenues.

Property Tax Base Transfer Constitutional Amendment. On November 3, 2020, voters in the State approved a constitutional amendment entitled Property Tax Transfers, Exemptions and Revenue for Wildfire Agencies and Counties Amendment. Proposition 19: (i) expands special rules that give property tax savings to homeowners that are over the age of 55, severely disabled, or whose property has been impacted by a natural disaster or contamination, when they buy a different home; (ii) narrows existing special rules for inherited properties; and (iii) broadens the scope of legal entity ownership changes that trigger reassessment of properties. The District cannot make any assurance as to what effect the implementation of Proposition 19 will have on assessed valuation of real property in the District.

Legislation Implementing Article XIIIA

Legislation has been enacted and amended a number of times since 1978 to implement Article XIIIA. 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.

Beginning in fiscal year 1981-82, assessors in California no longer record property values on tax rolls at the assessed value of 25% of market value which was expressed as $4 per $100 of assessed value. All taxable property is now shown at 100% of assessed value on the tax rolls. Consequently, the tax rate is expressed as $1 per $100 of taxable value. All taxable property value included in this Official Statement is shown at 100% of taxable value (unless noted differently) and all tax rates reflect the $1 per $100 of taxable value.

Both the United States Supreme Court and the California State Supreme Court have upheld the general validity of Article XIIIA.

Unitary Property

Some amount of property tax revenue of the District is derived from utility property which is considered part of a utility system with components located in many taxing jurisdictions ("unitary property"). Under the State Constitution, such property is assessed by the SBE as part of a "going concern" rather than as individual pieces of real or personal property. State-assessed unitary and certain

other property is allocated to the County 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.

The California electric utility industry has been undergoing significant changes in its structure and in the way in which components of the industry are regulated and owned. Sale of electric generation assets to largely unregulated, nonutility companies may affect how those assets are assessed, and which local agencies are to receive the property taxes. The District is unable to predict the impact of these changes on its utility property tax revenues, or whether legislation may be proposed or adopted in response to industry restructuring, or whether any future litigation may affect ownership of utility assets or the State's methods of assessing utility property and the allocation of assessed value to local taxing agencies, including the District. Because the District is a community-funded district, taxes lost through any reduction of assessed valuation will decrease the total funding received by the District See "DISTRICT FINANCIAL INFORMATION – State Funding of Education" herein.

Article XIIIB of the California Constitution

Article XIIIB of the State Constitution ("Article XIIIB"), 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. As amended, Article XIIIB defines

(a) "change in the cost of living" with respect to school districts to mean the percentage change in California per capita income from the preceding year, and

(b) "change in population" with respect to a school district to mean the percentage change in the average daily attendance of the school district from the preceding fiscal year.

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 pursuant to the provisions of Article XIIIB, as amended.

The appropriations of an entity of local government subject to Article XIIIB limitations include the proceeds of taxes levied by or for that entity and the proceeds of certain state subventions to that entity. "Proceeds of taxes" include, but are not limited to, all tax revenues and the proceeds to the entity from (a) regulatory licenses, user charges and user fees (but only to the extent that these proceeds exceed the reasonable costs in providing the regulation, product or service), and (b) the investment of tax revenues.

Appropriations subject to limitation do not include (a) refunds of taxes, (b) appropriations for certain debt service, (c) appropriations required to comply with certain mandates of the courts or the federal government, (d) appropriations of certain special districts, (e) appropriations for all qualified capital outlay projects as defined by the Legislature, (f) appropriations derived from certain fuel and vehicle taxes and (g) appropriations derived from certain taxes on tobacco products.

Article XIIIB includes a requirement that all revenues received by an entity of government other than the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be returned by a revision of tax rates or fee schedules within the next two subsequent fiscal years. However,

if a school district's revenues exceed its spending limit, such school district may in any fiscal year increase its appropriations limit to equal its spending by borrowing appropriations limit from the State.

Article XIIIB also includes a requirement that 50% of all revenues received by the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be transferred and allocated to the State School Fund pursuant to Section 8.5 of Article XVI of the State Constitution. See "–Proposition 98" and "–Proposition 111" below.

Article XIIIC and Article XIIID of the California Constitution

On November 5, 1996, the voters of the State of California approved Proposition 218, popularly known as the "Right to Vote on Taxes Act." Proposition 218 added to the California Constitution Articles XIIIC and XIIID (respectively, "Article XIIIC" and "Article XIIID"), which contain a number of provisions affecting the ability of local agencies, including school districts, to levy and collect both existing and future taxes, assessments, fees and charges.

According to the "Title and Summary" of Proposition 218 prepared by the California Attorney General, Proposition 218 limits "the authority of local governments to impose taxes and property-related assessments, fees and charges." Among other things, Article XIIIC establishes that every tax is either a "general tax" (imposed for general governmental purposes) or a "special tax" (imposed for specific purposes), prohibits special purpose government agencies such as school districts and community college districts from levying general taxes, and prohibits any local agency from imposing, extending or increasing any special tax beyond its maximum authorized rate without a two-thirds vote; and also provides that the initiative power will not be limited in matters of reducing or repealing local taxes, assessments, fees and charges. Article XIIIC further provides that no tax may be assessed on property other than *ad valorem* property taxes imposed in accordance with Articles XIII and XIIIA of the California Constitution and special taxes approved by a two-thirds vote under Article XIIIA, Section 4. Article XIIID deals with assessments and property-related fees and charges, and explicitly provides that nothing in Article XIIIC or XIIID will be construed to affect existing laws relating to the imposition of fees or charges as a condition of property development.

The District does not impose any taxes, assessments, or property-related fees or charges which are subject to the provisions of Proposition 218. It does, however, receive a portion of the basic one percent *ad valorem* property tax levied and collected by the County pursuant to Article XIIIA of the California Constitution. 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.

Proposition 26

On November 2, 2010, voters in the State approved Proposition 26. Proposition 26 amends Article XIIIC of the State Constitution to expand the definition of "tax" to include "any levy, charge, or exaction of any kind imposed by a local government" except the following: (1) a charge imposed for a specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of conferring the benefit or granting the privilege; (2) a charge imposed for a specific government service or product provided directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of providing the service or product; (3) a charge imposed for the reasonable regulatory costs to a local government for issuing licenses and permits, performing investigations,

inspections, and audits, enforcing agricultural marketing orders, and the administrative enforcement and adjudication thereof; (4) a charge imposed for entrance to or use of local government property, or the purchase, rental, or lease of local government property; (5) a fine, penalty, or other monetary charge imposed by the judicial branch of government or a local government, as a result of a violation of law; (6) a charge imposed as a condition of property development; and (7) assessments and property-related fees imposed in accordance with the provisions of Article XIIID. Proposition 26 provides that the local government bears the burden of proving by a preponderance of the evidence that a levy, charge, or other exaction is not a tax, that the amount is no more than necessary to cover the reasonable costs of the governmental activity, and that the manner in which those costs are allocated to a payor bear a fair or reasonable relationship to the payor's burdens on, or benefits received from, the governmental activity.

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 the State general fund revenues as the percentage appropriated to such districts in 1986-87, or (b) the amount actually appropriated to such districts from the State 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 XIIIB 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.

Since the Accountability Act is unclear in some details, there can be no assurances that the Legislature or a court might not interpret the Accountability Act to require a different percentage of State general fund revenues to be allocated to K-14 school districts, or to apply the relevant percentage to the State's budgets in a different way than is proposed in the Governor's Budget.

Proposition 111

On June 5, 1990, the voters of California approved the Traffic Congestion Relief and Spending Limitation Act of 1990 ("Proposition 111"), which modified the State Constitution to alter the Article XIIIB spending limit and the education funding provisions of Proposition 98. Proposition 111 took effect on July 1, 1990.

The most significant provisions of Proposition 111 are summarized as follows:

a. Annual Adjustments to Spending Limit. The annual adjustments to the Article XIIIB 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.

b. Treatment of Excess Tax Revenues. "Excess" tax revenues with respect to Article XIIIB 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 is 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.

c. Exclusions from Spending Limit. Two exceptions were added to the calculation of appropriations which are subject to the Article XIIIB 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 1990 levels (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.

d. Recalculation of Appropriations Limit. The Article XIIIB appropriations limit for each unit of government, including the State, is to be recalculated beginning in fiscal year 1990-91. It is based on the actual limit for fiscal year 1986-87, adjusted forward to 1990-91 as if Proposition 111 had been in effect.

e. School Funding Guarantee. There is a complex adjustment in the formula enacted in Proposition 98 which guarantees K-14 school districts a certain amount of State general fund revenues. Under prior law, K-14 school districts were guaranteed the greater of (1) 40.9% of State general fund revenues (the "first test") or (2) the amount appropriated in the prior year adjusted for changes in the cost of living (measured as in Article XIIIB by reference to per capita personal income) and enrollment (the "second test"). Under Proposition 111, schools will receive the greater of (1) the first test, (2) the second test, or (3) a third test, which will replace the second test in any year when growth in per capita State general fund revenues from the prior year is less than the annual growth in California per capita personal income. Under the third test, schools will receive the amount appropriated in the prior year adjusted for change in enrollment and per capita State general fund revenues, plus an additional small adjustment factor. If the third test is used in any year, the difference between the third test and the second test will become a "credit" to schools which will be paid in future years when State general fund revenue growth exceeds personal income growth.

Proposition 39

On November 7, 2000, California voters approved an amendment (commonly known as Proposition 39) to the California Constitution. This amendment (1) allows school facilities bond measures to be approved by 55% (rather than two-thirds) of the voters in local elections and permits property taxes to exceed the current 1% limit in order to repay the bonds and (2) changes existing statutory law regarding charter school facilities. As adopted, the constitutional amendment 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, including the District, community college districts, and county offices of education. As noted above, the California Constitution previously limited property taxes to 1% of the value of property, and property taxes could only exceed this limit to pay for (1) any local government debts approved by the voters prior to July 1, 1978 or (2) bonds to buy or improve real property that receive two-thirds voter approval after July 1, 1978.

The 55% vote requirement applies only if the local bond measure presented to the voters includes: (1) a requirement that the bond funds can be used only for construction, rehabilitation, equipping of school facilities, or the acquisition or lease of real property for school facilities; (2) a specific list of school projects to be funded and certification that the school board has evaluated safety, class size reduction, and information technology needs in developing the list; and (3) a requirement that the school board conduct annual, independent financial and performance audits until all bond funds have been spent to ensure that the bond funds have been used only for the projects listed in the measure. Legislation approved in June 2000 placed certain limitations on local school bonds to be approved by 55% of the voters. These provisions require that the tax rate per $100,000 of taxable property value projected to be levied as the result of any single election be no more than $60 (for a unified school district), $30 (for a high school or elementary school district), or $25 (for a community college district), when assessed valuation is projected to increase in accordance with Article XIIIA of the Constitution. These requirements are not part of Proposition 39 and can be changed with a majority vote of both houses of the Legislature and approval by the Governor.

Jarvis v. Connell

On May 29, 2002, the California Court of Appeal for the Second District decided the case of *Howard Jarvis Taxpayers Association, et al. v. Kathleen Connell* (as Controller of the State of California (the "Controller")). The Court of Appeal held that either a final budget bill, an emergency appropriation, a self-executing authorization pursuant to state statutes (such as continuing appropriations) or the California Constitution or a federal mandate is necessary for the Controller to disburse funds. The foregoing requirement could apply to amounts budgeted by the District as being received from the State. To the extent the holding in such case would apply to State payments reflected in the District's budget, the requirement that there be either a final budget bill or an emergency appropriation may result in the delay of such payments to the District if such required legislative action is delayed, unless the payments are self-executing authorizations or are subject to a federal mandate. On May 1, 2003, the California Supreme Court upheld the holding of the Court of Appeal, stating that the Controller is not authorized under State law to disburse funds prior to the enactment of a budget or other proper appropriation, but under federal law, the Controller is required, notwithstanding a budget impasse and the limitations imposed by State law, to timely pay those State employees who are subject to the minimum wage and overtime compensation provisions of the federal Fair Labor Standards Act.

Proposition 1A and Proposition 22

On November 2, 2004, California voters approved Proposition 1A, which amends the State constitution to significantly reduce the State's authority over major local government revenue sources. Under Proposition 1A, the State cannot (i) reduce local sales tax rates or alter the method of allocating the revenue generated by such taxes, (ii) shift property taxes from local governments to schools or community colleges, (iii) change how property tax revenues are shared among local governments without two-third approval of both houses of the State Legislature or (iv) decrease Vehicle License Fee revenues without providing local governments with equal replacement funding. 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 amends 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, The Local Taxpayer, Public Safety, and Transportation Protection Act, approved by the voters of the State on November 2, 2010, prohibits the State from enacting new laws that require redevelopment agencies to shift funds to schools or other agencies and eliminates the State's authority to shift property taxes temporarily during a severe financial hardship of the State. In addition, Proposition 22 restricts the State's authority to use State fuel tax revenues to pay debt service on state transportation bonds, to borrow or change the distribution of state fuel tax revenues, and to use vehicle license fee revenues to reimburse local governments for state mandated costs. Proposition 22 impacts resources in the State's general fund and transportation funds, the State's main funding source for schools and community colleges, as well as universities, prisons and health and social services programs. According to an analysis of Proposition 22 submitted by the Legislative Analyst's Office (the "LAO") on July 15, 2010, the expected reduction in resources available for the State to spend on these other programs as a consequence of the passage of Proposition 22 was expected to be approximately $1 billion in fiscal year 2010-11, with an estimated immediate fiscal effect equal to approximately 1% of the State's total general fund spending. The longer-term effect of Proposition 22, according to the LAO analysis, will be an increase in the State's general fund costs by approximately $1 billion annually for several decades.

On December 30, 2011, the California Supreme Court issued its decision in the case of *California Redevelopment Association v. Matosantos*, finding ABx1 26, a trailer bill to the 2011-12 State budget, to be constitutional. As a result, all redevelopment agencies in California were dissolved as of February 1, 2012, and all net tax increment revenues, after payment of redevelopment bonds debt service and administrative costs, will be distributed to cities, counties, special districts and school districts. The Court also found that ABx1 27, a companion bill to ABx1 26, violated the California Constitution, as amended by Proposition 22. ABx1 27 would have permitted redevelopment agencies to continue operations provided their establishing cities or counties agreed to make specified payments to school districts and county offices of education, totaling $1.7 billion statewide. ABx1 26 was modified by Assembly Bill No. 1484 (Chapter 26, Statutes of 2011-12), which, together with ABx1 26, is referred to herein as the "Dissolution Act." The Dissolution Act provides that all rights, powers, duties and obligations of a redevelopment agency that have not been repealed, restricted or revised pursuant to ABx1 26 will be vested in a successor agency, generally the county or city that authorized the creation of the redevelopment agency (each, a "Successor Agency"). All property tax revenues that would have been allocated to such redevelopment agency will be allocated to the Successor Agency, to be used for the payment of pass-through payments to local taxing entities and to any other "enforceable obligations" (as defined in the Dissolution Act), as well to pay certain administrative costs. The Dissolution Act defines "enforceable obligations" to include bonds, loans, legally requirement payments, judgments or settlements, legal binding and enforceable obligations, and certain other obligations. Tax revenues in

excess of such amounts, if any, will be distributed to local taxing entities in the same proportions as other tax revenues.

The District can make no representations as to the extent to which its property tax apportionments may be offset by the future receipt of pass through tax increment revenues, or any other surplus property tax revenues pursuant to the Dissolution Act.

Proposition 30

On November 6, 2012, voters approved the Temporary Taxes to Fund Education, Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as "Proposition 30"), which temporarily increased the State Sales and Use Tax and personal income tax rates on higher incomes. Proposition 30 temporarily imposed an additional tax on all retailers, at the rate of 0.25% of gross receipts from the sale of all tangible personal property sold in the State from January 1, 2013 to December 31, 2016. Proposition 30 also imposed an additional excise tax on the storage, use, or other consumption in the State of tangible personal property purchased from a retailer on and after January 1, 2013 and before January 1, 2017, for storage, use, or other consumption in the State. 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 January 1, 2019, Proposition 30 increased the marginal personal income tax rate by: (i) 1% for taxable income over $250,000 but less than $300,000 for single filers (over $500,000 but less than $600,001 for joint filers and over $340,000 but less than $408,001 for head-of-household filers), (ii) 2% for taxable income over $300,000 but less than $500,001 for single filers (over $600,000 but less than $1,000,001 for joint filers and over $408,000 but less than $680,001 for head-of-household filers), and (iii) 3% for taxable income over $500,000 for single filers (over $1,000,000 for joint filers and over $680,000 for head-of-household filers).

The revenues generated from the temporary tax increases were included in the calculation of the Proposition 98 minimum funding guarantee for school districts and community college districts. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES – Proposition 98" and "—Proposition 111" herein. From an accounting perspective, the revenues generated from the temporary tax increases were 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 were and will be allocated quarterly, with 89% of such funds provided to schools districts and 11% provided to community college districts. The funds are distributed to school districts and community college districts in the same manner as existing unrestricted per-student funding, except that no school district will receive less than $200 per unit of ADA and no community college district will receive less than $100 per full time equivalent student. The governing board of each school district and community college district is granted sole authority to determine how the moneys received from the EPA are spent, provided that, the appropriate governing board is required to make these spending determinations in open session at a public meeting and such local governing boards are prohibited from using any funds from the EPA for salaries or benefits of administrators or any other administrative costs.

Proposition 55

At the November 8, 2016 general election, the voters in the State approved the Tax Extension of Education and Healthcare Initiative ("Proposition 55") which extends the increase in personal income tax on high-income taxpayers imposed under Proposition 30 until 2030. Proposition 55 did not extend the sales and use tax increases imposed under Proposition 30 which expired at the end of 2016.

Proposition 51

The Kindergarten through Community College Public Education Facilities Bond Act of 2016 ("Proposition 51") was a voter initiative that was approved by voters in the State on November 8, 2016. Proposition 51 authorizes the sale and issuance of $9 billion in general obligation bonds by the State for the new construction and modernization of K-14 facilities.

K-12 School Facilities. Proposition 51 includes $3 billion for the new construction of K-12 facilities and an additional $3 billion for the modernization of existing K-12 facilities. K-12 school districts will be required to pay for 50% of the new construction costs and 40% of the modernization costs with local revenues. If a school district lacks sufficient local funding, it may apply for additional state grant funding, up to 100% of the project costs. In addition, a total of $1 billion will be available for the modernization and new construction of charter school ($500 million) and technical education ($500 million) facilities. Generally, 50% of modernization and new construction project costs for charter school and technical education facilities must come from local revenues. However, schools that cannot cover their local share for these two types of projects may apply for state loans. State loans must be repaid over a maximum of 30 years for charter school facilities and 15 years for career technical education facilities. For career technical education facilities, state grants are capped at $3 million for a new facility and $1.5 million for a modernized facility. Charter schools must be deemed financially sound before project approval.

Community College Facilities. Proposition 51 includes $2 billion for community college district facility projects, including buying land, constructing new buildings, modernizing existing buildings, and purchasing equipment. In order to receive funding, community college districts must submit project proposals to the Chancellor of the community college system, who then decides which projects to submit to the State legislature and Governor based on a scoring system that factors in the amount of local funds contributed to the project. The Governor and State legislature will select among eligible projects as part of the annual state budget process.

The District makes no representation that it will either pursue or qualify for Proposition 51 State facilities funding.

Proposition 2

Proposition 2, a legislatively referred Constitutional amendment approved by the voters in November, 2014 ("Proposition 2"), changed the way in which the State pays off existing debts, funds its reserves and draws from those reserves in times of economic slowdowns, as well as requires that reserves be set aside for schools and community colleges under certain circumstances. In addition, as a result of the passage of Proposition 2, new rules for school district reserves were implemented.

Under Proposition 2, the State is required annually to deposit 1.5% of general fund revenues into the BSA. From fiscal year 2015-16 through 2029-30, under Proposition 2, one half of the amount required to be deposited to the BSA must be applied to the payment of debts for pension and retiree benefits and specified debts to local governments and certain other State accounts. In years when capital gains tax revenues exceed 8% of general fund revenues, a portion of such excess capital gains tax revenue is also required to be applied to the pay down of State debt. Deposits to the BSA are required until the amount on hand in the BSA reaches 10% of general fund revenues. Once the maximum has been reached, the required deposit amount may be applied to other expenditures.

In the event the Governor were to declare a budget emergency, Proposition 2 would permit a smaller deposit to the BSA. A budget emergency may be called if there is a natural disaster such as an

earthquake or flood or general fund revenues reach a certain minimum level. Withdrawals from the BSA, under Proposition 2, are permitted upon a majority vote of the legislature only when the Governor has declared a budget emergency. If a budget emergency is called for two straight years in a row, in the second budget emergency year, the entire amount on hand might be withdrawn.

Public School System Stabilization Account. In the event capital gains tax revenues collected by the State in any given fiscal year exceed 8% of general fund revenues, a portion of such excess is required to be deposited into the PSSSA which serves as a reserve account for school funding in years when the State budget is smaller. See "DISTRICT FINANCIAL INFORMATION - State Budget Measures – 2023-24 State Budget" herein for information regarding the deposit of funds to the PSSSA in fiscal years 2020-21, 2021-22 and 2022-23.

SB 858 and SB 751. State regulations require school districts to budget a reserve for economic uncertainties. The recommended minimum amounts vary from 1% to 5% of total expenditures and other financing uses, depending on the district's ADA. SB 858, adopted in June 2014, imposed limitations relating to ending fund balances for school districts. Beginning in fiscal year 2015–16, a school district that proposes to adopt or revise a budget that includes an ending fund balance that is two to three times higher than the state's minimum recommended reserve for economic uncertainties must substantiate the need for the higher balance. SB 751, which was adopted in October 2017 and amended Section 42127.01 of the Education Code, placed certain restrictions on the amount of a school district's ending fund balances if a certain amount of funds is available in the PSSSA. In a fiscal year in which the amount of moneys in the PSSSA is equal to or exceeds 3% of the combined total of general fund revenues appropriated for school districts for that fiscal year, (see "– Proposition 98"), a school district's adopted or revised budget may not contain an assigned or unassigned ending fund balance higher than 10% of expenditures and other financing uses. A county superintendent could waive the prohibition, pursuant to specified conditions, for up to two consecutive years within a three-year period. SB 751 does not apply to school districts with an ADA of less than 2,501 students and basic aid school districts.

If the cap is triggered, unless exempted, a school district would be required to increase expenditures in order to bring its ending fund balance down to the maximum level. The PSSSA appears to be intended to provide a substitute for local reserves in the event of a future economic downturn.

The District is required to maintain a reserve for economic uncertainties at least equal to 3% of general fund expenditures and other financing uses. On June 30, 2023, the District had available reserves of $16,873,394, equal to 7.73% of general fund expenditures and other financing uses. The District is unable to predict what the effect on its budget will be following implementation of these new rules. It is anticipated that if the cap is triggered, it will materially change the District's current policies on reserves.

Proposition 28. On November 8, 2022, voters approved The Arts and Music in Schools Funding Guarantee and Accountability Act which provides additional funding for arts and music education in all K–12 public schools (including charter schools) by annually allocating from the State general fund an amount equal to 1% of total State and local revenues received by public schools in the preceding fiscal year under Proposition 98. Amounts provided under Proposition 28 are in addition to and not considered a part of the Proposition 98 guarantee. Funds appropriated under Proposition 28 are to be allocated 70% based on a school district's share of Statewide enrollment and 30% based on such school district's share of Statewide enrollment of economically disadvantaged students and must be distributed to school sites following such allocation. School districts must expend funds received pursuant to Proposition 28 within three years or such funds revert to CDE for reallocation under Proposition 28.

As a condition to receipt of funds under Proposition 28, school districts must certify that funds are to be used for arts education and that funds received in the prior fiscal year were, in fact, used for

those purposes. Additionally, no more than 1% of Proposition 28 funds may be used for administrative purposes in implementing Proposition 28 programs. Schools with 500 or more students must certify that at least 80% of the funding is to be used to employ teachers and that the remainder will be spent on training, supplies, and education partnerships. Amounts appropriated under Proposition 28 in a given year may be reduced if the State legislature suspends the Proposition 98 guarantee but only in an amount equal to the percent reduction of the Proposition 98 guarantee.

Future Initiatives

Article XIIIA, Article XIIIB, Article XIIIC and Article XIIID of the California Constitution and Propositions 26, 98, 111 and 28 were each adopted as measures that qualified for the ballot pursuant to 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.

CABRILLO UNIFIED SCHOOL DISTRICT

Introduction

The District, located south of San Francisco along the west coast of San Mateo County, serves the communities of Montara, Moss Beach, Half Moon Bay, El Granada and Woodside. Currently, the District operates four elementary schools, one intermediate school and one high school. In addition, the District maintains one adult education facility, one alternative high school and one pre-school. ADA for fiscal year 2023-24 is projected to be 2,440 students and the District has a 2023-24 assessed valuation of $8,623,745,655. The audited financial statements for the District for the fiscal year ended June 30, 2023 are attached hereto as APPENDIX B.

Governing Board

The District is governed by a Board consisting of five members who were elected by trustee area to overlapping four-year terms at elections held in staggered years. If a vacancy arises during any term, the vacancy is filled by either an appointment by the majority vote of the remaining Board members or by a special election. The years in which the current terms for each member of the Board expire are set forth in the following table:

BOARD OF EDUCATION

Name	Office	Trustee Area	Term Expires December
Kimberly Hines	President	B	2024
Carmen Daniel	Vice President	A	2026
Lizet Cortes	Clerk	C	2026
Mary Beth Alexander	Member	E	2026
Sophia Layne	Member	D	2024

Unless otherwise indicated, the following financial, statistical and demographic data has been provided by the District. Additional information concerning the District and copies of the most recent and subsequent audited financial statements of the District may be obtained by contacting: Cabrillo Unified School District, 498 Kelly Avenue, Half Moon Bay, California 94019, Attention: Superintendent. The District may charge a small fee for copying, mailing and handling.

Key Personnel

The following is a listing of the key administrative personnel of the District and a brief biography of the Superintendent follows.

Name	Title
Sean McPhetridge, Ed.D.*	Superintendent
Leticia Bhatia, Ed.D.	Assistant Superintendent Curriculum & Instruction
Jesús Contreras	Deputy Superintendent of Business Services

Superintendent Sean McPhetridge, Ed.D.[*] Dr. McPhetridge has served as Superintendent of the District since July 15, 2019. He has worked in various education roles for nearly thirty years as an administrator and English and Spanish teacher. Prior to joining the District, Dr. McPhetridge served as Superintendent of the Alameda Unified School District. He earned a doctorate in education from Harvard University, an administrative credential from California State University at Sacramento and a bachelor's degree from University of California at Los Angeles.

Employees and Labor Relations

The District employs approximately ___ full-time equivalent certificated academic professionals, approximately ____ full-time equivalent classified employees and approximately ___ management and confidential positions.

The certificated employees of the District have assigned the Cabrillo Unified Teachers Association ("CUTA") as their exclusive bargaining agent. The contract between the District and CUTA expires on June 30, 2024.

The classified employees have assigned California School Employees Association ("CSEA") as their exclusive bargaining agent. The contract between the District and CSEA expires on June 30, 2024.

District Retirement Systems

The information set forth below regarding the District's retirement 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.

STRS. All full-time certificated employees, as well as certain classified employees, are members of the State Teachers' Retirement System ("STRS"). STRS provides retirement, disability and survivor benefits to plan members and beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law. For fiscal year 2023-24, the District is currently required by such statutes to contribute 19.10% of eligible salary expenditures, while participants contribute either 10.25% or 10.205% of their respective salaries. The State also contributes to STRS, currently in an amount equal to 10.828% of teacher payroll for fiscal year 2023-24. The State's

[*] Dr. McPhetridge has announced that he will be resigning at the end of the 2023-24 school year. The District is seeking community input and has begun a national search for a replacement for Dr. McPhetridge. It is expected that the term of the new superintendent will begin in July 2024.

contribution reflects a base contribution of 2.017% and a supplemental contribution that will vary from year-to-year based on statutory criteria.

As part of the 2014-15 State Budget, the Governor signed Assembly Bill 1469 ("AB 1469") which implemented a new funding strategy for STRS, increasing the employer contribution rate in fiscal year 2014-15 from 8.25% to 8.88% of covered payroll. Such rate increased by 1.85% in fiscal year 2015-16. Teacher contributions also increased from 8.00% to a total of 10.25% of pay, over the three year period from 2014-15 through 2017-18. The State's total contribution also increased from approximately 3% in fiscal year 2013-14 to 6.30% of payroll in fiscal year 2016-17, plus the continued payment of 2.5% of payroll annually for a supplemental inflation protection program for a total of 8.80%. In addition, AB 1469 provides the State Teachers Retirement Board with authority to modify the percentages paid by employers and employees for fiscal year 2021-22 and each fiscal year thereafter to eliminate the STRS unfunded actuarial obligation with respect to service credited to members of the STRS Defined Benefit Program before July 1, 2014 by June 30, 2046, which is premised upon an actuarially assumed earnings rate of 7.00%. The State Teachers Retirement Board would also have authority to reduce employer and State contributions if they are no longer necessary.

Pursuant to AB 1469, school districts' employer contribution rates increased over a seven-year phase-in period beginning in fiscal year 2014-15 through fiscal year 2019-20 when employer contribution rates reached 16.15% (including certain reductions in the contribution rate for supplemental payments made by the State in fiscal years 2019-20 and 2020-21.)

Subsequent to the increases to the school district's contribution rates to STRS, AB 1469 requires that for 2021-22 and each fiscal year thereafter, STRS adjust the school districts' contribution rate to reflect the rate required to eliminate the unfunded liability by July 1, 2046. The 2020-21 State Budget applied certain funds in fiscal year 2020-21 intended under the 2019-20 State Budget to reduce future obligations to STRS to the school districts' then-current obligations to STRS to reduce the school district's contribution rates to STRS in fiscal year 2020-21 from 18.41% to approximately 16.15% and in fiscal year 2021-22 from 17.9% to 16.02%.

The District contributed $2,490,591 to STRS for fiscal year 2019-20, $2,480,499 for fiscal year 2020-21, $2,752,112 for fiscal year 2021-22 and $3,360,122 for fiscal year 2022-23. Such contributions were equal to 100% of the required contributions for the respective years. The District has budgeted a contribution of $4,707,459 to STRS for fiscal year 2023-24.

PERS. Classified employees working four or more hours per day are members of the Public Employees' Retirement System ("PERS"). PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the State statutes, as legislatively amended, with the Public Employees' Retirement Laws. The District is currently required to contribute to PERS at an actuarially determined rate, which is 26.68% of eligible salary expenditures for fiscal year 2023-24, while participants enrolled in PERS prior to January 1, 2013 contribute 7% of their respective salaries and those enrolled subsequent to January 1, 2013 contribute 8.00%. See " – California Public Employees' Pension Reform Act of 2013" below.

On April 19, 2017, the Board of Administration of PERS ("PERS Board") adopted new contribution rates for school districts. The revised contribution rates are, as were the previous contribution rates, based on certain demographic assumptions adopted by the PERS Board in February 2014 which took into account longer life spans of public employees from previous assumptions. Such demographic assumptions generally increase costs for the State and public agency employers (including school districts), which costs will be amortized over 20 years and were phased in over three years beginning in fiscal year 2014-15 for the State and amortized over 20 years and phased in over five years

beginning in fiscal year 2016-17 for the employers. PERS estimated that the new demographic assumptions would cost public agency employers up to 5% of payroll for miscellaneous employees at the end of the five year phase in period. To the extent, however, that current and future experiences differ from PERS' assumptions, the required employer contributions may vary. The 2017-18 contribution rate also took into account increased payroll over 2016-17, a lowered discount rate (which was approved in December 2016) as well as lower than predicted investment returns in prior years. As a result of payments to be made by the State as part of the 2019-20 State Budget, the estimated future employer contribution rates to PERS were again revised downward for fiscal years 2019-20 through 2025-26 but remain subject to annual adoption by the PERS Board. See "DISTRICT FINANCIAL INFORMATION - State Funding of Education" herein.

On April 18, 2022, the PERS Board set the fiscal year 2022-23 employer contribution rate at 26.37%. The PERS Board also approved an increase in the employee contribution rate for members subject to the Reform Act (defined below) from 7.00% of earnings to 8.00% of earnings for fiscal year 2022-23. From the Basic Financial Statements issued on November 15, 2022, PERS reported a negative 7.5% net return on investments for fiscal year 2021-22, which is PERS' first negative return on investments since fiscal year 2008-09. The negative 7.5% net return on investments is less than the assumed annual rate of return on investments of 6.80%. Most recently, on April 17, 2023, the PERS Board set the fiscal year 2023-24 employer contribution rate at 26.68% and maintained the employee contribution rate for members subject to the Reform Act (defined below) at 8.00%.

PERS estimates future employer contribution rates as follows:

Fiscal Year	Projected Employer Contribution Rates (PERS Actuarial Report)
2024-25	27.70%
2025-26	28.30
2026-27	28.70
2027-28	30.00
2028-29	29.80

The projected rates reflect the preliminary investment loss for fiscal year 2021-22 described above. Projected rates also reflect the anticipated decrease in normal cost due to new hires entering lower cost benefit tiers.

The District contributed $1,260,202 to PERS for fiscal year 2019-20, $1,343,866 for fiscal year 2020-21, $1,752,726 for fiscal year 2021-22, and $2,210,596 for fiscal year 2022-23, which amounts equaled 100% of required contributions to PERS. The District has budgeted a contribution of $2,326,155 to PERS for fiscal year 2023-24.

State Pension Trusts. Each of STRS and PERS issues a separate comprehensive financial report that includes financial statements and required supplemental information. Copies of such financial reports may be obtained from each of STRS and PERS as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; (ii) PERS, P.O. Box 942703, Sacramento, California 94229-2703. Moreover, each of STRS and PERS maintains a website, as follows: (i) STRS: www.calstrs.com; (ii) PERS: www.calpers.ca.gov. However, the information presented in such financial reports or on such websites is not incorporated into this Official Statement by any reference.

Both STRS and PERS have substantial statewide unfunded liabilities. The amount of these unfunded liabilities will vary depending on actuarial assumptions, returns on investments, salary scales

and participant contributions. The following table summarizes information regarding the actuarially-determined accrued liability for PERS and STRS as of July 1, 2022.

FUNDED STATUS
STRS (DEFINED BENEFIT PROGRAM) and PERS
Actuarial Valuation
(Dollar Amounts in Millions) [1]

Plan	Accrued Liability	Market Value of Trust Assets	Unfunded Liability
Public Employees Retirement Fund (PERS)	$ 116,982	$ 79,8736	$ (37,596)
State Teachers' Retirement Fund Defined Benefit Program (STRS)	346,089	283,340	(80,803)

[1] Amounts may not add due to rounding.
Source*: PERS State & Schools Actuarial Valuation; STRS Defined Benefit Program Actuarial Valuation.*

Unlike PERS, STRS contribution rates for participant employers, employees hired prior to the Implementation Date (defined herein) and the State are set by statute and do not currently vary from year-to-year based on actuarial valuations. As a result of the Reform Act (defined below), the contribution rate for STRS participants hired after the Implementation Date will vary from year-to-year based on actuarial valuations. See " – California Public Employees' Pension Reform Act of 2013" below. In recent years, the combined employer, employee and State contributions to STRS have been significantly less than actuarially required amounts. As a result, and due in part to investment losses, the unfunded liability of STRS has increased significantly. AB 1469 is intended to address this unfunded liability. The District can make no representations regarding the future program liabilities of STRS, or whether the District will be required to make larger contributions to STRS in the future. The District can also provide no assurances that the District's required contributions to PERS will not increase in the future.

California Public Employees' Pension Reform Act of 2013. On September 12, 2012, the Governor signed into law the California Public Employee's Pension Reform Act of 2013 (the "Reform Act"), which makes changes to both STRS and PERS, most substantially affecting new employees hired after January 1, 2013 (the "Implementation Date"). For STRS participants hired after the Implementation Date, the Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor (the age factor is the percent of final compensation to which an employee is entitled to for each year of service) from age 60 to 62 and increasing the eligibility of the maximum age factor of 2.4% from age 63 to 65. Similarly, for non-safety PERS participants hired after the Implementation Date, the Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor from age 55 to 62 and increases the eligibility requirement for the maximum age factor of 2.5% to age 67. Among the other changes to PERS and STRS, the Reform Act also: (i) requires all new participants enrolled in PERS and STRS after the Implementation Date to contribute at least 50% of the total annual normal cost of their pension benefit each year as determined by an actuary, (ii) requires STRS and PERS to determine the final compensation amount for employees based upon the highest annual compensation earnable averaged over a consecutive 36-month period as the basis for calculating retirement benefits for new participants enrolled after the Implementation Date (currently 12 months for STRS members who retire with 25 years of service), and (iii) caps "pensionable compensation" for new participants enrolled after the Implementation Date at 100% of the federal Social Security contribution and benefit base for members participating in Social Security or 120% for members not participating in social security, while excluding previously allowed forms of compensation under the formula such as payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off.

GASB Statement Nos. 67 and 68. On June 25, 2012, GASB approved Statements Nos. 67 and 68 ("Statements") with respect to pension accounting and financial reporting standards for state and local

governments and pension plans. The new Statements, No. 67 and No. 68, replace GASB Statement No. 27 and most of Statements No. 25 and No. 50. The changes impact the accounting treatment of pension plans in which state and local governments participate. Major changes include: (1) the inclusion of unfunded pension liabilities on the government's balance sheet (currently, such unfunded liabilities are typically included as notes to the government's financial statements); (2) more components of full pension costs being shown as expenses regardless of actual contribution levels; (3) lower actuarial discount rates being required to be used for underfunded plans in certain cases for purposes of the financial statements; (4) closed amortization periods for unfunded liabilities being required to be used for certain purposes of the financial statements; and (5) the difference between expected and actual investment returns being recognized over a closed five-year smoothing period. In addition, according to GASB, Statement No. 68 means that, for pensions within the scope of the Statement, a cost-sharing employer that does not have a special funding situation is required to recognize a net pension liability, deferred outflows of resources, deferred inflows of resources related to pensions and pension expense based on its proportionate share of the net pension liability for benefits provided through the pension plan. Because the accounting standards do not require changes in funding policies, the full extent of the effect of the new standards on the District is not known at this time. The reporting requirements for pension plans took effect for the fiscal year beginning July 1, 2013 and the reporting requirements for government employers, including the District, took effect for the fiscal year beginning July 1, 2014.

The District's proportionate shares of the net pension liability of STRS and PERS, as of June 30, 2023, are as shown in the following table.

Pension Plan	Proportionate Share of Net Pension Liability
STRS	$18,071,292
PERS	17,057,272
Total	$35,128,564

Source*: The District.*

For further information about the District's contributions to PERS and STRS, see Note 11 in the District's audited financial statements for fiscal year ended June 30, 2023 attached hereto as APPENDIX B.

School districts' retirement contributions decrease when investment earnings rise and increase when investment earnings decline. As a result, declines in investment earnings may result in substantial increases in school district contributions. The District cannot determine whether current financial market losses and/or volatility might impact the value of investments held by either PERS or STRS to fund retirement benefits or whether the District's contribution rates to PERS or STRS might increase in the future as a result of any declines in the value of investments in response to financial market conditions such as recession or resulting from the outbreak of COVID-19.

Other Post-Employment Benefits

In June 2004, the Governmental Accounting Standards Board ("GASB") pronounced Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions.* The pronouncement required public agency employers providing healthcare benefits to retirees to recognize and account for the costs for providing these benefits on an accrual basis and provide footnote disclosure on the progress toward funding the benefits. In June 2015, GASB replaced Statement No. 45 with Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

The District does not provide post-employment health care benefits to its employees.

Risk Management

The District is a member of several joint powers authorities that provide various insurance to their members. The District is a member of San Mateo County Schools Insurance Group ("SMCSIG"), a joint powers authority that provides property and casualty, workers' compensation and liability insurance to its members.

The District maintains insurance or self-insurance in such amounts and with such retentions and other terms providing coverages for property damage, fire and theft, general public liability and worker's compensation as are adequate, customary and comparable with such insurance maintained by similarly situated school districts. In addition, based upon prior claims experience, the District believes that the recorded liabilities for self-insured claims are adequate.

Cyber Security

School districts, like other governmental and business entities, face significant risks relating to the use and application of computer software and hardware for educational and operational and management purposes. The District also collects, processes, and distributes an enormous amount of private, protected and personal information on students, staff, parents, visitors, and contractors. As the custodian of such information, the District may face cybersecurity threats from time to time. Given the importance of cybersecurity for school districts, federal lawmakers recently approved the K-12 Cybersecurity Act of 2021 to study cybersecurity risks that school districts face and develop recommended guidelines and an online training toolkit for school district officials to address such cybersecurity risks. The District is not aware of any major cybersecurity attack or breach of its systems during the last five years. To protect itself from cybersecurity attacks, the District utilizes firewalls, anti-virus and anti-malware software, and provides cybersecurity training to District employees. In addition, the District has an informal general technology use policy. As a result, the District expects that any such disruptions caused by a cyberattack would be temporary in nature. The District currently maintains a policy of cyber liability insurance. There can be no assurance that a future cyberattack or attempted cyberattack would not compromise the personal information that the District collects, processes and stores or cause a disruption in District operations, particularly given that students, teachers, and staff are accessing District computer systems and platforms remotely which may increase the risks of intrusion by third parties. [To be confirmed]

District Debt Structure

Long-Term Debt. A schedule of the District's changes in long-term debt for the year ended June 30, 2023 is shown below:

CABRILLO UNIFIED SCHOOL DISTRICT
Long-Term Debt
Fiscal year ended June 30, 2023

	Balance July 1, 2022	Additions	Deductions	Balance June 30, 2023	Due Within One Year
General obligation bonds	$115,675,000	$29,385,000	$8,605,000	$136,455,000	$1,840,000
Unamortized premiums	11,363,320	1,040,245	1,109,205	11,294,360	--
Net pension liability	21,876,530	21,592,531	8,340,497	35,128,564	--
Compensated absences	623,647	174,316	227,685	570,278	--
Total	$149,538,497	$52,192,092	$18,282,387	$183,448,202	$1,840,000

Source: *The District.*

General Obligation Bonds. In August 1996, the District issued $34,996,263 aggregate issue amount of its 1996 General Obligation Bonds, Series A (the "1996 Bonds"), on October 25, 2012, the District issued $18,000,000 of its General Obligation Bonds, Election of 2012, Series A (the "Series A Bonds"), on January 28, 2015, the District issued $20,000,000 aggregate principal amount of General Obligation Bonds, 2012 Election, Series B (the "Series B Bonds"), on February 1, 2017, the District issued $20,000,000 of its General Obligation Bonds, 2012 Election, Series C (the "Series C Bonds") and on May 3, 2023, the District issued $23,000,000 aggregate principal amount of its General Obligation Bonds, 2012 Election, Series D (the "Series D Bonds") under the 2012 Authorization. On August 31, 2017, the District issued its $4,610,000 2017 General Obligation Refunding Bonds to refund a portion of the outstanding Series A Bonds. On October 10, 2018, the District issued $35,000,000 aggregate principal amount of its General Obligation Bonds, Election of 2018, Series A and on June 17, 2020, the District issued $40,000,000 aggregate principal amount of its General Obligation Bonds, Election of 2018, Series B. On May 3, 2023 the District issued $6,385,000 aggregate principal amount of its 2023 General Obligation Refunding bonds for the purpose of refunding its remaining outstanding Series A Bonds. See "DEBT SERVICE SCHEDULES" for the debt service payments to be made on all of the District's outstanding general obligation bonds.

Short-Term Debt

[The District issued $_____ in tax and revenue anticipation notes in fiscal year 2023-24. Funds were deposited for payment of the tax and revenue anticipation notes in _____, 2024.]

SAN MATEO COUNTY POOLED INVESTMENT FUND

The following information concerning the San Mateo County Pooled Investment Fund has been provided by the Treasurer and has not been confirmed or verified by the District. No representation is made herein as to the accuracy or adequacy of such information or as to the absence of material adverse changes in such information subsequent to the date hereof or that the information contained or incorporated hereby by reference is correct as of any time subsequent to its date.

The County Board of Supervisors approved the current County Investment Policy Statement (the "Investment Policy") effective _____, 2024. See APPENDIX E – "SAN MATEO COUNTY INVESTMENT POLICY STATEMENT." The Investment Policy applies to all funds managed by the Treasurer as delegated by the County Board of Supervisors. The objective of the Investment Policy is to

obtain the highest feasible return consistent with a high degree of safety of principal and the level of liquidity necessary to meet the needs of the County and the agencies participating in the Pooled Investment Fund. In that regard, safety and liquidity sufficient to meet cash flow needs are of primary concern. Under the Investment Policy, return is secondary and subordinate to safety and liquidity in making investment decisions.

Under California law, the District is required to pay all monies received from any source into the San Mateo County Treasury to be held on behalf of the District. The Treasurer has authority to implement and oversee the investment of funds on deposit in commingled funds of the Treasury.

Decisions on the investment of funds in the Pooled Investment Fund are made by the Treasurer and his deputies in accordance with established policy guidelines. In the County, investment decisions are governed by Government Code Sections 53601 and 53635, *et seq*., which govern legal investments by local agencies in the State of California, and a more restrictive Investment Policy proposed by the Treasurer and adopted by the County Board of Supervisors on an annual basis. The Investment Policy is reviewed and approved annually by the County Board of Supervisors. The Treasurer's compliance with the Investment Policy is also audited annually by an independent certified public accountant. See APPENDIX E hereto for the San Mateo County Investment Policy.

SAN MATEO COUNTY
POOLED INVESTMENT FUND
REPORT FOR THE MONTH ENDED _____, 202__

Fund Name	Par Value	Market Value

Neither the District nor the Underwriter has made an independent investigation of the investments in the Pooled Investment Fund and has made no assessment of the current County Investment Policy. The value of the various investments in the Pooled Investment Fund will fluctuate on a daily basis as a result of a multitude of factors, including generally prevailing interest rates and other economic conditions. Additionally, the Treasurer, after a review by the Committee and approval by the County Board of Supervisors may change the County Investment Policy at any time. Therefore, there can be no assurance that the values of the various investments in the Pooled Investment Fund will not vary significantly from the values described therein.

CONTINUING DISCLOSURE

The District has covenanted for the benefit of the Owners of the Bonds to provide certain financial information and operating data relating to the District (the "Annual Report") by not later than 9

months following the end of the District's fiscal year (currently ending June 30), which date would be April 1, commencing with the report for the 2023-24 fiscal year, and to provide notices of the occurrence of certain enumerated events. The District will enter into a Continuing Disclosure Agreement ("Continuing Disclosure Agreement") for the benefit of the owners of the Bonds. The Annual Report and each notice of enumerated events will be filed by the District with the Electronic Municipal Markets Access system ("EMMA") of the Municipal Securities Rulemaking Board (the "MSRB"), or any other repository then recognized by the Securities and Exchange Commission. The specific nature of the information to be contained in the Annual Report or the notices of enumerated events is set forth in APPENDIX D – "FORM OF CONTINUING DISCLOSURE AGREEMENT" hereto. These covenants have been made in order to assist the Underwriter in complying with the Rule.

Within the last five years, the District _____. The District has engaged Isom Advisors, a division of Urban Futures, Inc., to act as Dissemination Agent with respect to the undertaking to be entered into with respect to the Bonds and to assist the District with compliance with its current and future continuing disclosure obligations.

LEGAL MATTERS

The legal opinion of Dannis Woliver Kelley, San Diego, California, Bond Counsel to the District ("Bond Counsel"), attesting to the validity of the Bonds, will be supplied to the Underwriter of the Bonds without charge. A form of Bond Counsel's opinion with respect to the Bonds is attached hereto as APPENDIX A. Dannis Woliver Kelley is also acting as Disclosure Counsel to the District. Norton Rose Fulbright US LLP is acting as counsel to the Underwriter ("Underwriter's Counsel"). Bond Counsel, Disclosure Counsel, and Underwriter's Counsel will receive compensation contingent upon the sale and delivery of the Bonds.

Limitation on Remedies; Amounts Held in the County Treasury Pool

The opinion of Bond Counsel, the proposed form of which is attached hereto as APPENDIX A, is qualified by reference to bankruptcy, insolvency and other laws relating to or affecting creditor's rights. The rights of the Owners of the Bonds are subject to certain limitations. Enforceability of the rights and remedies of the Owners of the Bonds, and the obligations incurred by the District, are limited by applicable bankruptcy, insolvency, reorganization, moratorium, and similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect, equity principles that may limit the specific enforcement under State law of certain remedies, the exercise by the United States of America of the powers delegated to it by the Constitution, the reasonable and necessary exercise, in certain exceptional situations, of the police powers inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose, and the limitations on remedies against school and community college districts in the State. Bankruptcy proceedings, if initiated, could subject the beneficial owners of the Bonds to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation, or modification of their rights.

Under Chapter 9 of the Federal Bankruptcy Code (Title 11, United States Code) (the "Bankruptcy Code"), which governs the bankruptcy proceedings for public agencies, no involuntary petitions for bankruptcy relief are permitted. While current State law precludes school districts from voluntarily seeking bankruptcy relief under Chapter 9 of the Bankruptcy Code without the concurrence of the State, such concurrence could be granted or State law could be amended.

The Resolution and the Act require the County to annually levy *ad valorem* taxes upon all property subject to taxation by the District, without limitation as to rate or amount (except as to certain

personal property which is taxable at limited rates), for the payment of the principal of, premium, if any, and interest on the Bonds. The County, on behalf of the District, is thus expected to be in possession of the annual *ad valorem* taxes and certain funds to repay the Bonds and may invest these funds in the County's Investment Pool, as described in APPENDIX E – "SAN MATEO COUNTY INVESTMENT POLICY STATEMENT" attached hereto. In the event the District or the County were to go into bankruptcy, a federal bankruptcy court might hold that the Owners of the Bonds are unsecured creditors with respect to any funds received by the District or the County prior to the bankruptcy, where such amounts are deposited into the County Treasury Pool, and such amounts may not be available for payment of the principal of and interest on the Bonds unless the Owners of the Bonds can "trace" those funds. There can be no assurance that the Owners could successfully so "trace" such taxes on deposit in the District's Interest and Sinking Fund where such amounts are invested in the County Investment Pool. Under any such circumstances, there could be delays or reductions in payments on the Bonds.

California Senate Bill 222

Government Code Section 53515, added by SB 222, applicable to general obligations bonds issued after its effective date, removes the extra step between (a) the issuance of general obligation bonds by cities, counties, cities and counties, school districts, community college districts, authorities and special districts; and (b) the imposition of a lien on the future *ad valorem* property taxes that are the source of repayment of the general obligation bonds. By clarifying that the lien created with each general obligation bond issuance is a "statutory" lien (consistent with bankruptcy statutory law and case precedent), SB 222, while it does not prevent default, should reduce the ultimate bankruptcy risk of non-recovery on local general obligation bonds, and thus potentially improve ratings, interest rates and bond cost of issuance.

TAX MATTERS

The delivery of the Bonds is subject to delivery of the opinion of Bond Counsel, to the effect that interest on the Bonds for federal income tax purposes under existing statutes, regulations, published rulings, and court decisions (1) will be excludable from the gross income, as defined in section 61 of the Internal Revenue Code of 1986, as amended to the date of initial delivery of the Bonds (the "Code"), of the owners thereof pursuant to section 103 of the Code, (2) will not be included in computing alternative minimum taxable income for purposes of the federal alternative minimum tax imposed on individuals, and (3) will be taken into account in determining adjusted financial statement income for the alternative minimum tax imposed on certain corporations. The delivery of the Bonds is also subject to the delivery of the opinion of Bond Counsel, based upon existing provisions of the laws of the State of California, that interest on the Bonds is exempt from personal income taxes of the State of California. The form of Bond Counsel's anticipated opinion respecting the Bonds is included in APPENDIX A. The statutes, regulations, rulings, and court decisions on which such opinions will be based are subject to change.

In rendering the foregoing opinions, Bond Counsel will rely upon the representations and certifications of the District made in a certificate (the "Tax Certificate") of even date with the initial delivery of the Bonds pertaining to the use, expenditure, and investment of the proceeds of the Bonds and will assume continuing compliance with the provisions of the Resolution by the District subsequent to the issuance of the Bonds. The Tax Certificate contains covenants by the District with respect to, among other matters, the use of the proceeds of the Bonds and the facilities and equipment financed therewith by persons other than state or local governmental units, the manner in which the proceeds of the Bonds are to be invested, if required, the calculation and payment to the United States Treasury of any "arbitrage profits" and the reporting of certain information to the United States Treasury. Failure to comply with any of these covenants could cause interest on the Bonds to be includable in the gross income of the owners thereof from the date of the issuance of the Bonds.

Except as described above, Bond Counsel will express no other opinion with respect to any other federal, State or local tax consequences under present law, or proposed legislation, resulting from the receipt or accrual of interest on, or the acquisition or disposition of, the Bonds. Prospective purchasers of the Bonds should be aware that the ownership of tax-exempt obligations such as the Bonds may result in collateral federal tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, S corporations with subchapter C earnings and profits, certain foreign corporations doing business in the United States, individual recipients of Social Security or Railroad Retirement benefits, individuals otherwise qualifying for the earned income tax credit, owners of an interest in a financial asset securitization investment trust, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations. Prospective purchasers should consult their own tax advisors as to the applicability of these consequences to their particular circumstances.

Bond Counsel's opinion is not a guarantee of a result, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the District described above. No ruling has been sought from the Internal Revenue Service ("IRS" or the "Service") or the State of California with respect to the matters addressed in the opinion of Bond Counsel, and Bond Counsel's opinion is not binding on the Service or the State of California. The Service has an ongoing program of auditing the tax status of the interest on municipal obligations. If an audit of the Bonds is commenced, under current procedures, the Service is likely to treat the District as the "taxpayer," and the owners of the Bonds would have no right to participate in the audit process. In responding to or defending an audit of the tax-exempt status of the interest on the Bonds, the District may have different or conflicting interests from the owners of the respective Bonds. Public awareness of any future audit of the Bonds could adversely affect the value and liquidity of the Bonds during the pendency of the audit, regardless of its ultimate outcome.

Tax Accounting Treatment of Discount and Premium on Certain of the Bonds

The initial public offering price of certain of the Bonds (the "Discount Bonds") may be less than the amount payable on such Bonds at maturity. An amount equal to the difference between the initial public offering price of a Discount Bond (assuming that a substantial amount of the Bonds of that maturity are sold to the public at such price) and the amount payable at maturity constitutes original issue discount to the initial purchaser of such Discount Bond. The tax rules requiring inclusion in income annually by the holder of a debt instrument having original issue discount of the daily portion of original issue discount for each day during a taxable year in which such holder held such debt instrument is inapplicable to the Bonds. A portion of such original issue discount, allocable to the holding period of such Discount Bond by the initial purchaser, will, upon the disposition of such Discount Bond (including by reason of its payment at maturity), be treated as interest excludable from gross income, rather than as taxable gain, and will be added to the holder's basis in the Discount Bond, for federal income tax purposes, on the same terms and conditions as those for other interest on the bonds described above under "TAX MATTERS." Such interest is considered to be accrued in accordance with the constant-yield-to-maturity method over the life of a Discount Bond taking into account the semiannual compounding of accrued interest at the yield to maturity on such Discount Bond, and generally will be allocated to an original purchaser in a different amount from the amount of the payment denominated as interest actually received by the original purchaser during the tax year.

However, such interest may be required to be taken into account in determining the amount of the branch profits tax applicable to certain foreign corporations doing business in the United States, even though there will not be a corresponding cash payment. In addition, the accrual of such interest may result in certain other collateral federal income tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, S corporations with subchapter C

earnings and profits, individual recipients of Social Security or Railroad Retirement benefits, individuals otherwise qualifying for the earned income tax credit, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations. Moreover, in the event of the redemption, sale or other taxable disposition of a Discount Bond by the initial Owner prior to maturity, the amount realized by such Owner in excess of the basis of such Discount Bond in the hands of such Owner (adjusted upward by the portion of the original issue discount allocable to the period for which such Discount Bond was held) is includable in gross income.

Owners of Discount Bonds should consult with their own tax advisors with respect to the determination for federal income tax purposes of accrued interest upon disposition of Discount Bonds and with respect to the state and local tax consequences of owning Discount Bonds. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

The initial offering price of certain Bonds (the "Premium Bonds"), may be greater than the amount payable on such bonds at maturity. An amount equal to the difference between the initial public offering price of a Premium Bond (assuming that a substantial amount of the Bonds of that maturity are sold to the public at such price) and the amount payable at maturity constitutes premium to the initial purchaser of such Premium Bonds. The basis for federal income tax purposes of a Premium Bond in the hands of such initial purchaser must be reduced each year by the amortizable bond premium, although no federal income tax deduction is allowed as a result of such reduction in basis for amortizable bond premium. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Premium Bond. The amount of premium which is amortizable each year by an initial purchaser is determined by using such purchaser's yield to maturity. Purchasers of the Premium Bonds should consult with their own tax advisors with respect to the determination of amortizable bond premium with respect to the Premium Bonds for federal income purposes and with respect to the state and local tax consequences of owning Premium Bonds.

Form of Bond Counsel Opinion. The form of the proposed opinion of Bond Counsel relating to the Bonds is attached to this Official Statement as APPENDIX A.

LEGALITY FOR INVESTMENT

Under provisions of the State Financial Code, the Bonds are legal investments for commercial banks in California to the extent that the Bonds, in the informed opinion of the investing bank, are prudent for the investment of funds of depositors. Under provisions of the State Government Code, the Bonds are eligible to secure deposits of public moneys in California.

ESCROW VERIFICATION

The sufficiency of amounts transferred to the Escrow Agent pursuant to the Escrow Agreement to pay the redemption price of the Refunded Bonds will be verified by Causey Demgen & Moore, P.C., certified public accountants (the "Verification Agent"). The Verification Agent will deliver a report to that effect on the date of delivery of the Bonds.

RATING

Moody's Investors Service ("Moody's") has assigned its municipal bond rating of "_____" to the Bonds. Such rating reflects only the views of Moody's an explanation of the significance of such rating

may be obtained as follows: Moody's at 7 World Trade Center at 250 Greenwich Street, New York, New York 10007, tel. (212) 553-0300. There is no assurance that such rating will continue for any given period of time or that it will not be revised downward or withdrawn entirely if, in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds.

Generally, rating agencies base their ratings on information and materials furnished to them (which may include information and material from the District which is not included in this Official Statement) and on investigations, studies and assumptions by the rating agencies.

UNDERWRITING

Raymond James & Associates, Inc. (the "Underwriter") has agreed to purchase the Series C Bonds pursuant to the terms of a bond purchase agreement by and between the District and the Underwriter ("Series C Purchase Agreement") at the purchase price of $_____ (reflecting the principal amount of the Series C Bonds plus [net] original issue premium in the amount of $_____ less an Underwriter's discount of $_____), at the rates and yields shown on the inside cover hereof.

The Underwriter has agreed to purchase the Refunding Bonds pursuant to the terms of a bond purchase agreement by and between the District and the Underwriter ("Refunding Purchase Agreement" and together with the Series C Purchase Agreement, the "Purchase Agreements") at the purchase price of $_____ (reflecting the principal amount of the Bonds plus [net] original issue premium in the amount of $_____ less an Underwriter's discount of $_____), at the rates and yields shown on the inside cover hereof

The Purchase Agreements provide that the Underwriter will purchase all of the Bonds, subject to certain terms and conditions set forth in the Purchase Agreements, including the approval of certain legal matters by counsel. The Underwriter may offer and sell the Bonds to certain dealers and others at yields other than the yields stated on the inside cover page. The offering prices may be changed from time to time by the Underwriter.

NO LITIGATION

No litigation is pending concerning the validity of the Bonds, and the District's 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 questioning the political existence of the District or contesting the District's ability to receive *ad valorem* taxes or to collect other revenues or contesting the District's ability to issue the Bonds.

[Remainder of page intentionally left blank.]

OTHER INFORMATION

References are made herein to certain documents and reports which are brief summaries thereof which do not purport to be complete or definitive and reference is made to such documents and reports for full and complete statements of the contents thereof. Copies of the Resolution are available upon request from the Cabrillo Unified School District, 498 Kelly Avenue, Half Moon Bay, California 94019.

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.

The execution and delivery of this Official Statement has been duly authorized by the District.

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Superintendent

APPENDIX A

FORMS OF BOND COUNSEL OPINION

_____, 2024

Governing Board
Cabrillo Unified School District
498 Kelly Avenue
Half Moon Bay, California 94019

FINAL OPINION: $_____ Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, Election of 2018, Series C

Members of the Board:

We have acted as bond counsel for the Cabrillo Unified School District (San Mateo County, California) (the "District"), in connection with the issuance by the District of $_____ aggregate principal amount of the District's General Obligation Bonds, Election of 2018, Series C (the "Series C Bonds"). The Series C Bonds are issued pursuant to the Government Code of the State of California (commencing at Section 53506), as amended, applicable provisions of the Education Code of the State and that certain resolution adopted by the Board of Trustees of the District on _____, 2024 (the "Resolution"). All terms used herein and not otherwise defined shall have the meanings given to them in the Resolution.

As bond counsel, we have examined copies certified to us as being true and complete copies of the proceedings of the District for the authorization and issuance of the Series C Bonds, including the Resolution. Our services as such bond counsel were limited to an examination of such proceedings and to the rendering of the opinions set forth below. In this connection, we have also examined such certificates of public officials and officers of the District and San Mateo County (the "County") as we have considered necessary for the purposes of this opinion.

Certain agreements, requirements and procedures contained or referred to in the Resolution and other relevant documents may be changed and certain actions (including, without limitation, defeasance of Series C Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. No opinion is expressed herein as to any effect on any Bond if any such change occurs or action is taken or omitted upon the advice or approval of counsel other than ourselves.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. Our engagement with respect to the Series C Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by any parties other than the District. We have not undertaken to verify independently, and have assumed,

the accuracy of the factual matters represented, warranted or certified in the documents referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Resolution. We call attention to the fact that the rights and obligations under the Series C Bonds and the Resolution may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors, rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against public entities in the State of California. We express no opinion with respect to any indemnification, contribution, choice of law, choice of forum or waiver provisions contained in the foregoing documents. We express no opinion and make no comment with respect to the sufficiency of the security for the marketability of the Series C Bonds. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering material relating to the Series C Bonds and express no opinion herein with respect thereto.

Based on and subject to the foregoing and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Series C Bonds constitute valid and binding general obligations of the District.

2. The Series C Bonds are payable as to both principal and interest from the proceeds of a levy of *ad valorem* taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount, except for certain personal property that is taxable at limited rates.

3. The Resolution has been duly adopted and constitutes a valid and binding obligation of the District enforceable against the District in accordance with its terms.

4. Interest on the Series C Bonds is excluded from the gross income of the owners thereof for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended.

5. Interest on the Series C Bonds is exempt from personal income taxes of the State of California.

Bondholders should note that interest on the Series C Bonds is not a preference item for purposes of the alternative minimum tax imposed on individuals but is taken into account in determining the annual adjusted financial statement income for the purpose of computing the alternative minimum tax imposed on certain corporations. Ownership of tax-exempt obligations such as the Series C Bonds may result in collateral tax consequences. The nature and extent of these other tax consequences will depend upon the particular tax status of the owner of the Series C Bonds or such owner's other items of income or deduction. We express no opinion with respect to any federal, state, or local tax consequences, under present law or any proposed legislation, resulting from the receipt or accrual of interest on, or the acquisition or disposition of, the Series C Bonds.

Our opinions are based on existing law, which is subject to change. Such opinions are further based on our knowledge of facts as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention or to reflect any changes in any law that may thereafter occur or become effective. Our opinions represent our legal judgment based upon our review of existing law that we deem relevant to such opinions and in reliance upon the representations and covenants referenced above.

The foregoing opinions represent our legal judgment based upon a review of existing legal authorities that we deem relevant to render such opinions and are not a guarantee of results.

Dannis Woliver Kelley

Governing Board
Cabrillo Unified School District
498 Kelly Avenue
Half Moon Bay, California 94019

FINAL OPINION: $_____ Cabrillo Unified School District
(San Mateo County, California) 2024 General Obligation Refunding Bonds

Members of the Board:

We have acted as bond counsel for the Cabrillo Unified School District (San Mateo County, California) (the "District"), in connection with the issuance by the District of $_____ aggregate principal amount of the District's 2024 General Obligation Refunding Bonds (the "Refunding Bonds"). The Refunding Bonds are issued pursuant to the Government Code of the State of California (commencing at Section 53550), and that certain resolution adopted by the Board of Trustees of the District on _____, 2024 (the "Resolution"). All terms used herein and not otherwise defined shall have the meanings given to them in the Resolution.

As bond counsel, we have examined copies certified to us as being true and complete copies of the proceedings of the District for the authorization and issuance of the Refunding Bonds, including the Resolution. Our services as such bond counsel were limited to an examination of such proceedings and to the rendering of the opinions set forth below. In this connection, we have also examined such certificates of public officials and officers of the District and San Mateo County (the "County") as we have considered necessary for the purposes of this opinion.

Certain agreements, requirements and procedures contained or referred to in the Resolution and other relevant documents may be changed and certain actions (including, without limitation, defeasance of Refunding Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. No opinion is expressed herein as to any effect on any Bond if any such change occurs or action is taken or omitted upon the advice or approval of counsel other than ourselves.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. Our engagement with respect to the Refunding Bonds has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by any parties other than the District. We have not undertaken to verify independently, and have assumed, the accuracy of the factual matters represented, warranted or certified in the documents referred to in the second paragraph hereof. Furthermore, we have assumed compliance with all covenants and agreements contained in the Resolution. We call attention to the fact that the rights and obligations under the Series C Bonds and the Resolution may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors, rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against public entities in the State of California. We express no opinion with respect to any indemnification, contribution, choice of law, choice of forum or waiver provisions contained in the foregoing documents. We express no opinion and make no comment with respect to the sufficiency of the security for the marketability of the Refunding Bonds. Finally, we undertake no

responsibility for the accuracy, completeness or fairness of the Official Statement or other offering material relating to the Refunding Bonds and express no opinion herein with respect thereto.

Based on and subject to the foregoing and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The Refunding Bonds constitute valid and binding general obligations of the District.

2. The Refunding Bonds are payable as to both principal and interest from the proceeds of a levy of *ad valorem* taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount, except for certain personal property that is taxable at limited rates.

3. The Resolution has been duly adopted and constitutes a valid and binding obligation of the District enforceable against the District in accordance with its terms.

4. Interest on the Refunding Bonds is excluded from the gross income of the owners thereof for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended.

5. Interest on the Refunding Bonds is exempt from personal income taxes of the State of California.

Bondholders should note that interest on the Refunding Bonds is not a preference item for purposes of the alternative minimum tax imposed on individuals but is taken into account in determining the annual adjusted financial statement income for the purpose of computing the alternative minimum tax imposed on certain corporations. Ownership of tax-exempt obligations such as the Refunding Bonds may result in collateral tax consequences. The nature and extent of these other tax consequences will depend upon the particular tax status of the owner of the Refunding Bonds or such owner's other items of income or deduction. We express no opinion with respect to any federal, state, or local tax consequences, under present law or any proposed legislation, resulting from the receipt or accrual of interest on, or the acquisition or disposition of, the Refunding Bonds.

Our opinions are based on existing law, which is subject to change. Such opinions are further based on our knowledge of facts as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention or to reflect any changes in any law that may thereafter occur or become effective. Our opinions represent our legal judgment based upon our review of existing law that we deem relevant to such opinions and in reliance upon the representations and covenants referenced above.

The foregoing opinions represent our legal judgment based upon a review of existing legal authorities that we deem relevant to render such opinions and are not a guarantee of results.

Dannis Woliver Kelley

APPENDIX B

CABRILLO UNIFIED SCHOOL DISTRICT
AUDITED FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

APPENDIX C

GENERAL ECONOMIC AND DEMOGRAPHIC INFORMATION FOR THE COUNTY OF SAN MATEO

The following information concerning the County of San Mateo (the "County") is presented for information purposes only. The following information has been obtained from the sources referenced as of the dates indicated. These sources are believed to be reliable but the information is not guaranteed as to accuracy or completeness, and is not, and should not be construed as, a representation by the District. The District comprises only a portion of the County and the Bonds are only payable from ad valorem property taxes levied on property in the District. The following information concerning the County is included only for the purpose of supplying general information regarding the area served by the District. The Bonds are not a debt of the County.

General

The County is located on the California coast south of the City and County of San Francisco and north of Santa Clara County and west of the San Francisco Bay. The County is a major employment base, and is also accessible to the San Jose and Silicon Valley areas south via Interstate 280 or U.S. Highway 101.

Population

The following table summarizes the population of the County and the State from 2019 through 2023.

SAN MATEO COUNTY AND STATE OF CALIFORNIA
Population Estimates
(As of January 1)

Year	San Mateo County	State of California
2019	771,160	39,605,361
2020	764,442	39,538,223
2021	754,439	39,286,510
2022	740,821	39,078,674
2023	744,644	38,940,231

Source: California State Department of Finance, *E-4 Population Estimates for Cities, Counties, and the State, 2011-2020, with 2010 Census Benchmark* and E-*4 Population Estimates for Cities, Counties, and the State, 2021-2023, with 2020 Census Benchmark*. Sacramento, California, May 2023.

[Remainder of page intentionally left blank]

Employment and Industry

The following table summarizes the civilian labor force, employment and unemployment in the County for the calendar years 2018 through 2022. These figures are county-wide statistics and may not necessarily accurately reflect employment trends in the District.

SAN MATEO COUNTY
Civilian Labor Force, Employment and Unemployment
(Annual Averages)

	2018	2019	2020	2021	2022
Civilian Labor Force [1]	449,000	457,400	439,500	433,400	453,400
Employment	438,900	447,900	409,000	413,300	442,400
Unemployment	10,100	9,500	30,400	20,100	11,000
Unemployment Rate	2.2%	2.1%	6.9%	4.6%	2.4%
Wage and Salary Employment: [2]					
Agriculture	1,700	1,400	1,400	1,400	1,600
Mining, Logging and Construction	19,300	20,400	19,600	19,200	17,800
Manufacturing	25,800	25,700	24,500	25,200	25,600
Wholesale Trade	11,900	11,500	10,600	10,800	11,200
Retail Trade	33,900	32,700	29,100	30,000	29,400
Transportation, Warehousing, Utilities	25,700	26,400	23,000	22,800	22,800
Information	39,400	45,400	50,700	55,000	61,000
Finance and Insurance	16,500	16,500	16,500	16,300	16,900
Real Estate and Rental and Leasing	6,800	7,400	6,100	6,300	6,600
Professional and Business Services	82,500	85,400	82,000	87,700	91,600
Educational and Health Services	48,500	52,000	50,500	52,000	56,600
Leisure and Hospitality	45,100	45,700	30,900	33,000	39,300
Other Services	13,700	13,500	10,700	10,900	12,000
Federal Government	3,600	3,500	3,600	3,400	3,000
State Government	600	600	700	600	600
Local Government	29,000	28,600	26,000	26,000	26,700
Total, All Industries [3]	403,800	416,600	386,000	400,500	442,400

[1] All figures are based on a March, 2022 benchmark.
[2] Includes finance, insurance, and real estate.
[3] Figures may not add to total due to independent rounding.
Source: *State of California Employment Development Department, Labor Market Information Division*.

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Major Employers

The following tables list the major employers within the County in 2023.

COUNTY OF SAN MATEO
Major Employers
(Listed Alphabetically)

Employer	Location	Industry
Bart Daly City Station	Daly City	Transit Lines
Box Inc.	Redwood City	Prepackaged Software
Electric Charging Station	Menlo Park	Research Service
Electronic Arts Inc.	Redwood City	Game Designers (mfrs)
Fisher Investments	San Mateo	Investment Management
Fisher Investments	Woodside	Investment Management
Forced Dump Debris Box Svc	Burlingame	Garbage Collection
Franklin Resources Inc.	San Mateo	Asset Management
Genentech Inc.	South San Francisco	Biotechnology Products & Services
Gilead Sciences Inc.	Foster City	Biological Products (mfrs)
Kaiser Permanente Redwood City	Redwood City	Hospitals
Kaiser Permanente South Sn	South San Francisco	Hospitals
Lsa Global	Redwood City	Training Consultants
Menlo Park VA Medical Ctr	Menlo Park	Hospitals
Meta Platforms Inc	Menlo Park	Social Media
Mills-Peninsula Medical Ctr	Burlingame	Hospitals
Plateau Systems	San Mateo	Computer Software
San Francisco Intl Airport-Sfo	San Francisco	Airport
San Mateo County Behavior	San Mateo	Government Offices-County
San Mateo County Tax Collector	Redwood City	Tax Return Preparation & Filing
San Mateo Medical Ctr	San Mateo	Hospitals
Sciex LLC	Redwood City	Scientific Apparatus & Instruments-Mfrs
SRI International	Menlo Park	Engineers-Research
Visa Inc.	Foster City	Credit Card & Other Credit Plans
Youtube LLC	San Bruno	Online Services

Source*: America's Labor Market Information System (ALMIS) Employer Database, 2024 1st Edition.*

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Commercial Activity

A summary of taxable sales in the County for the last five fiscal years are shown in the following tables.

COUNTY OF SAN MATEO
Taxable Retail Sales
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
2018	12,802	$11,674,214	22,554	$17,547,097
2019	12,817	12,034,591	22,908	18,286,057
2020	13,350	10,659,164	23,985	15,940,068
2021	11,947	12,714,641	21,396	19,538,725
2022	11,838	13,984,160	21,402	21,932,690

Source*: California Department of Tax and Fee Administration.*

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The following table summarizes the labor force, employment and unemployment figures for the County, the State and the United States from 2018 through 2022.

LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT[1]
County of San Mateo, State of California and United States
2018 through 2022

Year and Area	Labor Force	Employment	Unemployment	Unemployment Rate[2]
2018				
San Mateo County	449,900	438,900	10,100	2.2%
California	19,289,500	18,469,900	819,600	4.2
United States	162,075,000	155,761,000	6,314,000	3.9
2019				
San Mateo County	457,400	447,900	9,500	2.1%
California	19,413,200	18,617,900	795,300	4.1
United States	163,539,000	157,538,000	6,001,000	3.7
2020				
San Mateo County	439,500	409,000	30,400	6.9%
California	18,971,600	17,047,600	1,924,000	10.1
United States	160,742,000	147,795,000	12,947,000	8.1
2021				
San Mateo County	433,400	413,300	20,100	4.6%
California	18,973,400	17,586,300	1,387,100	7.3
United States	161,204,000	152,581,000	8,623,000	5.3
2022				
San Mateo County	453,400	442,400	11,000	2.4%
California	19,252,000	18,440,900	811,100	4.2
United States	164,287,000	158,291,000	5,996,000	3.6

[1] Data reflects employment status of individuals by place of residence.
[2] Unemployment rate is based on unrounded data.
Source: *California State Employment Development Department and U.S. Bureau of Labor Statistics*.

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Personal Income

The following tables show the personal income and per capita personal income for the County, the State of California and the United States from 2018 through 2022.

PERSONAL INCOME
County of San Mateo, State of California, and United States
2018 through 2022
(Dollars in Thousands)

Year	County of San Mateo	California	United States
2018	$95,143,957	$2,411,055,100	$17,514,402,000
2019	99,027,638	2,537,950,600	18,343,601,000
2020	108,186,874	2,767,521,400	19,609,985,000
2021	129,090,019	3,013,676,900	21,392,812,000
2022	127,657,596	3,006,647,300	21,820,248,000

Source*:* U.S. Bureau of Economic Analysis, *SAINC1 State annual personal income summary: personal income, population, per capita personal income* and *CAINC1 County and MSA personal income summary: personal income, population, per capita personal income* (accessed Friday, December 8, 2023).

PER CAPITA PERSONAL INCOME[(1)]
County of San Mateo, State of California, and United States
2018 through 2022

Year	County of San Mateo	California	United States
2018	$123,303	$60,984	$53,309
2019	128,875	64,174	55,547
2020	141,882	70,061	59,153
2021	174,668	76,991	64,430
2022	175,070	77,036	65,470

(1) Per capita personal income is the total personal income divided by the total mid-year population estimates of the U.S. Bureau of the Census. All dollar estimates are in current dollars (not adjusted for inflation).
Source: *U.S. Department of Commerce, Bureau of Economic Analysis.*

APPENDIX D

FORM OF CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") is executed and delivered by the Cabrillo Unified School District (the "District") in connection with the execution and delivery of $_____ aggregate principal amount of the District's General Obligation Bonds, Election of 2018, Series C and $_____ aggregate principal amount of the District's 2024 General Obligation Refunding Bonds (together the "Bonds"). The Bonds are being issued pursuant to resolutions adopted by the Governing Board of the District on _____, 2024 (the "Resolutions"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Resolutions.

In consideration of the execution and delivery of the Bonds by the District and the purchase of such Bonds by the Underwriter described below, the District hereby covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the District for the benefit of the Bondholders and in order to assist Raymond James & Associates, Inc. (the "Underwriter") in complying with Rule 15c2-12(b)(5) (the "Rule") adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

SECTION 2. Additional Definitions. In addition to the above definitions and the definitions set forth in the Resolutions, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 4 and 5 of this Disclosure Agreement.

"Bondholder" or "Holder" means any holder of the Bonds or any beneficial owner of the Bonds so long as they are immobilized with DTC.

"Dissemination Agent" shall mean any Dissemination Agent, or any alternate or successor Dissemination Agent, designated in writing by the Superintendent (or otherwise by the District), which Agent has evidenced its acceptance in writing. The Dissemination Agent shall be Isom Advisors, a division of Urban Futures, Inc.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Listed Event" means any of the events listed in Section 6 of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board, through its electronic municipal market access system, which can be found at http://emma.msrb.org/, or any repository of disclosure information that may be designated by the Securities and Exchange Commission for purposes of the Rule.

SECTION 3. CUSIP Numbers and Final Official Statement. The CUSIP Numbers for the Bonds have been assigned. The Final Official Statement relating to the Bonds is dated ____, 2024 ("Final Official Statement").

SECTION 4. Provision of Annual Reports.

(a) The District shall cause the Dissemination Agent, not later than nine (9) months after the end of the District's fiscal year (currently ending June 30), which date would be April 1, commencing with the report for the fiscal year ending June 30, 2023, which would be due on April 1, 2024, to provide to the MSRB an Annual Report which is consistent with the requirements of Section 5 of this Disclosure Agreement; provided, however, that the Annual Report for fiscal year 2022-23 will consist solely of the audited financial statements of the District for fiscal year 2022-23 since the other information required to be presented in the Annual Report is set forth in the Final Official Statement. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 5 of this Disclosure Agreement; provided that the audited financial statements of the District may be submitted, when and if available, separately from the balance of the relevant Annual Report.

(b) If the District is unable to provide to the MSRB an Annual Report by the date required in paragraph (a) above, the District, in a timely manner, shall send a notice to the MSRB in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine the name and address of the MSRB each year prior to the date established hereunder for providing the Annual Report; and

(ii) if the Dissemination Agent is other than the District or an official of the District, the Dissemination Agent shall file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 5. Content of Annual Report. The District's Annual Report shall contain or incorporate by reference the following:

(a) Financial information including the general purpose financial statements of the District for the preceding fiscal year, prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board and the American Institute of Certified Public Accountants. If audited financial information is not available by the time the Annual Report is required to be filed pursuant to Section 4(a) hereof, the financial information included in the Annual Report may be unaudited, and the District will provide audited financial information to the MSRB as soon as practical after it has been made available to the District.

(b) Operating data, including the following information with respect to the District's preceding fiscal year (to the extent not included in the audited financial statements described in paragraph (a) above):

(i) the average daily attendance in District schools on an aggregate basis for the preceding fiscal year;

(ii) pension plan contributions made by the District for the preceding fiscal year;

(iii) aggregate principal amount of short-term borrowings, lease obligations and other long-term borrowings of the District as of the end of the preceding fiscal year;

(iv) description of amount of general fund revenues and expenditures which have been budgeted for the current fiscal year, together with audited actual budget figures for the preceding fiscal year;

(v) property tax collection delinquencies for the District, for the most recently completed Fiscal Year, if the District is no longer a participant in the County's Teeter Plan; and

(vi) current fiscal year assessed valuation of taxable properties in the District, including assessed valuation of the top ten properties.

(c) Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the MSRB or to the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The District shall clearly identify each other document so incorporated by reference.

SECTION 6. Reporting of Significant Events.

(a) The District agrees to provide or cause to be provided to the MSRB, in readable PDF or other electronic format as prescribed by the MSRB, notice of the occurrence of any of the following events with respect to the Bonds not later than ten (10) business days after the occurrence of the event:

(i) Principal and interest payment delinquencies;

(ii) Unscheduled draws on any debt service reserves reflecting financial difficulties;

(iii) Unscheduled draws on any credit enhancements reflecting financial difficulties;

(iv) Substitution of or failure to perform by any credit provider;

(v) Adverse tax opinions with respect to the tax status of the Bonds or the issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB) with respect to the Bonds;

(vi) Tender Offers;

(vii) Defeasances;

(viii) Rating changes;

(ix) Bankruptcy, insolvency, receivership or similar event of the obligated person; or

(x) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

(b) The District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the securities, if material, not later than ten (10) business days after the occurrence of the event:

(i) Unless described in paragraph 6(a)(v) hereof, other material notices or determinations by the Internal Revenue Service with respect to the tax status of the securities or other material events affecting the tax status of the securities;

(ii) Modifications of rights to security holders;

(iii) Bond calls;

(iv) Release, substitution or sale of property securing repayment of the securities;

(v) Non-payment related defaults;

(vi) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, 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;

(vii) Appointment of a successor or additional paying agent or trustee or the change of name of a paying agent or trustee; and

(viii) Incurrence of a Financial Obligation of the obligated person or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders;

(c) The District shall give, or cause to be given, in a timely manner, notice of a failure to provide the annual financial information on or before the date specified in Section 4 hereof, as provided in Section 4(b) hereof.

(d) Whenever the District obtains knowledge of the occurrence of a Listed Event described in Section 6(a) hereof, or determines that knowledge of a Listed Event described in Section 6(b) hereof would be material under applicable federal securities laws, the District shall within ten (10) business days of occurrence file a notice of such occurrence with the MSRB in electronic format, accompanied by such identifying information as is prescribed by the MSRB. Notwithstanding the foregoing, notice of the Listed Event described in subsection (b)(iii) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolutions.

SECTION 7. Termination of Reporting Obligation. The District's obligations under this Disclosure Agreement shall terminate when the District is no longer an obligated person with respect to the Bonds, as provided in the Rule, upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. Dissemination Agent. The Superintendent may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist in carrying out the District's obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

The Dissemination Agent shall be entitled to the protections, limitations from liability, immunities and indemnities provided to the Paying Agent as set forth in the Resolutions which are incorporated by reference herein. The Dissemination Agent agrees to perform only those duties of the Dissemination Agent specifically set forth in the Disclosure Agreement, and no implied duties, covenants or obligations shall be read into this Disclosure Agreement against the Dissemination Agent.

The Dissemination Agent shall have no duty or obligation to review the Annual Report nor shall the Dissemination Agent be responsible for filing any Annual Report not provided to it by the District in a timely manner in a form suitable for filing. In accepting the appointment under this Disclosure Agreement, the Dissemination Agent is not acting in a fiduciary capacity to the registered holders or beneficial owners of the Bonds, the District, or any other party or person.

The Dissemination Agent may consult with counsel of its choice and shall be protected in any action taken or not taken by it in accordance with the advice or opinion of such counsel. No provision of this Disclosure Agreement shall require the Dissemination Agent to risk or advance or expend its own funds or incur any financial liability. The Dissemination Agent shall have the right to resign from its duties as Dissemination Agent under this Disclosure Agreement upon thirty days' written notice to the District. The Dissemination Agent shall be entitled to compensation for its services as Dissemination Agent and reimbursement for its out-of-pocket expenses, attorney's fees, costs and advances made or incurred in the performance of its duties under this Disclosure Agreement in accordance with its written fee schedule provided to the District, as such fee schedule may be amended from time to time in writing. The District agrees to indemnify and hold the Dissemination Agent harmless from and against any cost, claim, expense, cost or liability related to or arising from the acceptance of and performance of the duties of the Dissemination Agent hereunder, provided the Dissemination Agent shall not be indemnified to the extent of its willful misconduct or negligence. The obligations of the District under this Section shall survive the termination or discharge of this Disclosure Agreement and the Bonds.

SECTION 9. Amendment. Notwithstanding any other provision of this Disclosure Agreement, the District may amend this Disclosure Agreement under the following conditions, provided no amendment to this Disclosure Agreement shall be made that affects the rights, duties or obligations of the Dissemination Agent without its written consent:

(a) The amendment may be made only 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 obligated person, or type of business conducted;

(b) This Disclosure Agreement, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment does not materially impair the interests of Holders, as determined either by parties unaffiliated with the District or another obligated person (such as the Bond Counsel) or by the written approval of the Bondholders; provided, that the Annual Report 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.

SECTION 10. Additional Information. If the District chooses to include any information from any document or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the District shall have no obligation under this Disclosure Agreement to update such information or to include it in any future disclosure or notice of occurrence of a Listed Event.

Nothing in this Disclosure Agreement shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement 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 Agreement.

SECTION 11. Default. The District shall give notice to the MSRB of any failure to provide the Annual Report when the same is due hereunder, which notice shall be given prior to July 1 of that year. In the event of a failure of the District to comply with any provision of this Disclosure Agreement, any Bondholder 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 Agreement. A default under this Disclosure Agreement shall not be deemed an event of default under the Resolutions, and the sole remedy under this Disclosure Agreement in the event of any failure of the District to comply with this Disclosure Agreement shall be an action to compel performance.

SECTION 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the District, the Dissemination Agent, the Underwriter and Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13. Governing Law. This Disclosure Agreement shall be governed by the laws of the State, applicable to contracts made and performed in such State.

Dated: _____, 2024

CABRILLO UNIFIED SCHOOL DISTRICT

By:_____
Superintendent

Acceptance of duties as Dissemination Agent:

ISOM ADVISORS, A DIVISION OF URBAN FUTURES, INC.

By:_____

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Cabrillo Unified School District

Name of Issue: $_____ General Obligation Bonds, Election of 2018, Series C

$_____ 2024 General Obligation Refunding Bonds

Date of Issuance: _____, 2024

NOTICE IS HEREBY GIVEN that the above-named Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 4(a) of the Continuing Disclosure Agreement dated _____, 2024. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____

[ISSUER/DISSEMINATION AGENT]

By:_____

APPENDIX E

SAN MATEO COUNTY INVESTMENT POLICY STATEMENT

APPENDIX F

BOOK-ENTRY ONLY SYSTEM

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy or completeness thereof. The District cannot and does not give any assurances that DTC, DTC Direct 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) prepayment 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 Direct Participants or DTC Indirect Participants will act in the manner described in this Official Statement. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedure" of DTC to be followed in dealing with DTC Direct or Indirect Participants are on file with DTC.

General

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest 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 respective Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org. *The foregoing internet addresses are included for reference only, and the information on these internet sites is not incorporated by reference herein.*

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect

Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District (or the Paying Agent on behalf thereof) as soon as possible after the Record Date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the Record Date (identified in a listing attached to the Omnibus Proxy).

Principal, premium, if any, 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 the 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 the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium, if any, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the 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.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the District or Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bonds are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). Discontinuance of use of the system of book-entry transfers through DTC may require the approval of DTC Participants under DTC's operational arrangements. In that event, printed certificates for the Bonds will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

Discontinuation of Book-Entry Only System; Payment to Beneficial Owners

In the event that the book-entry system described above is no longer used with respect to the Bonds, the following provisions will govern the payment, transfer and exchange of the Bonds.

The principal of the Bonds and any premium and interest upon the redemption thereof prior to the maturity will be payable in lawful money of the United States of America upon presentation and surrender of the Bonds at the office of the Paying Agent, initially located in Dallas, Texas. Interest on the Bonds will be paid by the Paying Agent by check or draft mailed to the person whose name appears on the registration books of the Paying Agent as the registered owner, and to that person's address appearing on the registration books as of the close of business on the Record Date. At the written request of any registered owner of at least $1,000,000 in aggregate principal, payments shall be wired to a bank and account number on file with the Paying Agent as of the Record Date.

Any Bond may be exchanged for Bonds of any authorized denomination upon presentation and surrender at the office of the Paying Agent, initially located in Dallas, Texas, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. A Bond may be transferred only on the Bond registration books upon presentation and surrender of the Bond at such office of the Paying Agent together with an assignment executed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. Upon exchange or transfer, the Paying Agent shall complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

Neither the District nor the Paying Agent will be required to exchange or transfer any Bond during the period from the Record Date through the next Interest Payment Date.

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
2024 GENERAL OBLIGATION REFUNDING BONDS

BOND PURCHASE AGREEMENT

March 6, 2024

Governing Board
Cabrillo Unified School District
498 Kelly Avenue
Half Moon Bay, CA 94019

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc., as underwriter (the "Underwriter"), acting on its own behalf and not as the District's (as defined herein) fiduciary or agent, offers to enter into this Bond Purchase Agreement (the "Purchase Agreement") with the Cabrillo Unified School District (the "District"), which, upon the District's acceptance hereof, will be binding upon the District and the Underwriter. This offer is made subject to the written acceptance of this Purchase Agreement by the District and delivery of such acceptance to the Underwriter at or prior to 11:59 p.m., California time, on the date hereof, and if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the District.

Section 1. Purchase and Sale of the Bonds. Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriter hereby agrees to purchase from the District for reoffering to the public, and the District hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of $[PAR AMOUNT] aggregate principal amount of the District's 2024 General Obligation Refunding Bonds (the "Bonds").

The Underwriter shall purchase the Bonds at a price of $_____ (which is equal to the aggregate principal amount of the Bonds of $[PAR AMOUNT].00, plus original issue premium of $_____ and less an Underwriter's discount of $_____). At the request and on behalf of the District, the Underwriter will transfer $_____ from the purchase price to The Bank of New York Mellon Trust Company, N.A. for payment of costs of issuance on the Closing Date (as defined herein).

The District acknowledges and agrees that: (i) the purchase and sale of the Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter; (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as principal and not as agent or fiduciary of or Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended) to the District and its advisors; (iii) the Underwriter has not assumed a financial advisory or a fiduciary responsibility in favor of the District with respect to: (A) the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate

of the Underwriter, has advised or is currently advising the District on other matters); or (B) any other obligation to the District except the obligations expressly set forth in this Purchase Agreement; (iv) the Underwriter has financial and other interests that differ from those of the District; and (v) the District has consulted with its own legal and other professional advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

The District acknowledges that it has previously provided the Underwriter with an acknowledgement of receipt of the required Underwriter's disclosure under Rule G-17 of the Municipal Securities Rulemaking Board ("MSRB").

Section 2. The Bonds. The Bonds shall be dated their date of delivery (i.e., the "Closing Date," defined below) and shall be payable as to interest on each February 1 and August 1, commencing August 1, 2024. The Bonds shall bear interest at the rates, shall mature on the dates and in the years, and shall be subject to redemption, as shown on Appendix A hereto which is incorporated herein by reference, and shall otherwise be as described in the Official Statement (defined herein), and shall be issued and secured pursuant to the provisions of the Resolution of the Board of Trustees of the District (the "Board") adopted on _____, 2024 (the "Resolution") and Articles 9 and 11 of Chapter 3 (commencing with section 53550) of Division 2 of Title 5 of the California Government Code (the "Act"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Official Statement or, if not defined in the Official Statement, in the Resolution.

The Bonds shall be executed and delivered under and in accordance with the provisions of this Purchase Agreement and the Resolution. The Bonds shall be in book-entry form, shall bear CUSIP numbers, and shall be in fully registered form, registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). The Bonds shall initially be in authorized denominations of $5,000 principal amount or any integral multiple thereof.

The proceeds of the Bonds will be applied by the District to refund all or a portion of the District's outstanding General Obligation Bonds, Election of 2012, Series B (the "Refunded Bonds").

The Bank of New York Mellon Trust Company, N.A. (the "Paying Agent") shall serve as the paying agent, transfer agent and bond registrar for the Bonds pursuant to a Paying Agent, Bond Registrar, and Costs of Issuance Agreement with respect to the Bonds (the "Paying Agent Agreement"), entered into by and between the District and the Paying Agent. The Bank of New York Mellon Trust Company, N.A. shall also serve as escrow bank (the "Escrow Bank") with respect to the Refunded Bonds pursuant to an Escrow and Deposit Agreement (the "Escrow Agreement") entered into by and between the District and the Escrow Bank.

Section 3. Use of Documents. The District hereby authorizes the Underwriter to use, in connection with the offer and sale of the Bonds, this Purchase Agreement, the Continuing Disclosure Agreement (defined herein), the Preliminary Official Statement (defined below) and the Official Statement, the Resolution, the Paying Agent Agreement, the Escrow Agreement and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriter in connection with the transactions contemplated by this Purchase Agreement, except as such other documents shall otherwise provide. The Resolution, Purchase Agreement, Paying Agent Agreement, Escrow Agreement, Continuing Disclosure Agreement and Official Statement are collectively referred to as the "Legal Documents." The District does not object to distribution of the Official Statement in electronic form.

Section 4. Public Offering of the Bonds. The Underwriter agrees to make a bona fide public offering of all the Bonds at the initial public offering prices or yields to be set forth on the inside cover page of the Official Statement and as set forth in Appendix A hereto. Subsequent to such initial public offering, the Underwriter reserves the right to change such initial public offering prices or yields as it deems necessary in connection with the marketing of the Bonds; provided that the Underwriter shall not change the interest rates on the Bonds set forth in Appendix A. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices. The Underwriter reserves the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market; and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

Section 5. Establishment of Issue Price.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. As applicable, all actions to be taken by the District under this section to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor, Isom Advisors, a division of Urban Futures Inc. (the "Municipal Advisor") and any notice or report to be provided to the District may be provided to the 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 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 Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, unless the hold-the-offering price rule (described below) applies, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Bonds of that maturity to the public. Unless the hold-the-offering-price rule (described below) applies, that reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) the Underwriter has sold all Bonds of that maturity or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriter's 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 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 Bonds.

(c) The Underwriter confirms that they have offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Appendix A 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 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity

to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5^{th}) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) unless the hold-the-offering price rule applies, to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the 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 Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter as set forth in the related pricing wires,

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to any Underwriter participating in the initial sale of the 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 Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) unless the hold-the-offering price rule applies, report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the 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 Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if

applicable, if and for so long as directed by the Underwriter 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 Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 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 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to any underwriter participating in the initial sale of the 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:

(i) "public" means any person other than any underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a "related party" to any underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) 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 (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

Section 6. Review of Official Statement. The Underwriter hereby represents that it has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated _____, 2024 (the "Preliminary Official Statement"). The District represents that it has deemed the Preliminary Official Statement to be final, 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, delivery date, rating(s), redemption provisions 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 under the Securities Exchange Act of 1934, as amended (the "Rule"), and consents to and ratifies the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the public offering of the Bonds by the Underwriter.

The Underwriter agrees that prior to the time the final Official Statement relating to the Bonds is available, the Underwriter will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the most recent Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first-class mail (or other equally prompt means) not later than the first business day following the date upon which each such request is received.

The Underwriter hereby represents that it will provide, consistent with the requirements of MSRB Rule G-32, for the delivery of a copy of the Official Statement to each customer who purchases any Bonds during the underwriting period (as such term is defined in MSRB Rule G-11), and deliver a copy of the Official Statement to the MSRB in electronic format as prescribed by the MSRB on or before the Closing Date, and that it will otherwise comply with all applicable statues and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and G-36 and the Rule.

Section 7. Closing. At 9:00 a.m., California time, on _____, 2024 or at such other time or on such other date as shall have been mutually agreed upon by the District and the Underwriter (the "Closing" or the "Closing Date"), the District will deliver to the Underwriter, through the facilities of DTC utilizing DTC's FAST delivery system, or as the District and the Underwriter may otherwise 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 Dannis Woliver Kelley ("Bond Counsel"), in Berkeley, California, the other documents hereinafter mentioned; and the Underwriter will accept such delivery and pay the purchase price thereof in immediately available funds by wire transfer to or upon the order of the District.

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

(a) ***Due Organization***. The District is a school district duly organized and validly existing under the laws of the State of California (the "State"), with full legal 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 the Legal Documents, to adopt the Resolution, to refund the Refunded Bonds, to perform its obligations under each such document or instrument, and to carry out and effectuate the transactions contemplated by the Legal Documents; (iii) the execution and delivery or adoption of, and the performance by the District of the obligations contained in the Bonds and the Legal Documents have been duly authorized and such authorization

shall be in full force and effect at the time of the Closing; (iv) this Purchase Agreement constitutes a valid and legally binding obligation of the District; 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 or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

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

(e) ***No Conflicts***. To the best knowledge of the District, the issuance of the Bonds, and the execution, delivery and performance of the Legal Documents and the Bonds, and the compliance with the provisions hereof and thereof do not conflict with or constitute on the part of the District a violation of or default under, the Constitution of the State 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.

(f) ***Litigation***. As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the District, threatened against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices or of the titles of the officials of the District to such offices; or (ii) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of any of the Bonds, or the application of the proceeds of the sale of the Bonds, or the collection or levy of taxes contemplated by the Resolution and available to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds or the Legal Documents or contesting the powers of the District or its authority with respect to the Bonds or the Legal Documents or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement; or (iii) in which a final adverse decision could (A) materially adversely affect the operations of the District or the consummation of the transactions contemplated by the Legal Documents, (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 Bonds from gross income for federal income tax purposes and the exemption of such interest from California personal income taxation.

(g) ***No Other Debt***. Between the date hereof and the Closing, without the prior written consent of the Underwriter, neither the District directly, nor any other governmental agency or other body 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 or otherwise consented to in writing by the Underwriter.

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

(i) ***Continuing Disclosure***. At or prior to the Closing, the District shall have duly authorized, executed and delivered a Continuing Disclosure Agreement (the "Continuing Disclosure Agreement"). The Continuing Disclosure Agreement shall comply with the provisions of the Rule and be substantially in the form attached to the Official Statement in Appendix D. Except as otherwise described in the Official Statement, the District has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure agreement or other agreement under the Rule.

(j) ***Official Statement Accurate and Complete***. The Preliminary Official Statement, as of its date and at the date hereof, did not and does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. At the date hereof and on the Closing Date, the Official Statement did not and 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. If the Official Statement is supplemented or amended pursuant to paragraph (g) of Section 10 of this Purchase Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the Closing Date, the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which made, not misleading.

(k) ***Financial Statements of District***. The financial statements of the District contained in the Preliminary Official Statement and final Official Statement fairly present the financial position and results of operations of the District as of the dates and for the periods therein set forth, and, since the date thereof, there has been no material adverse change in the financial position or results of operations of the District.

(l) ***Levy of Tax***. The District hereby agrees to take any and all actions as may be required by San Mateo County (the "County") or otherwise necessary in order to arrange for the levy and collection of taxes and payment of the Bonds.

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

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

Section 9. Representations and Agreements of the Underwriter. The Underwriter represents to and agrees with the District that, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) The Underwriter is duly authorized to execute this Purchase Agreement and to take any action under this Purchase Agreement required to be taken of it.

(b) The Underwriter is in compliance with MSRB Rule G-37 with respect to the District and is not prohibited thereby from acting as Underwriter with respect to securities of the District.

(c) The Underwriter has, and has had, no financial advisory relationship with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriter has or has had any such financial advisory relationship.

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

(a) ***Securities Laws***. The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriter if and as the Underwriter may reasonably request, at the Underwriter's cost and expense, 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.

(c) ***Official Statement***. The District hereby agrees to deliver or cause to be delivered to the Underwriter, not later than the seventh 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 Underwriter and the District (such Official Statement with such changes, if any, and including the cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto being herein called the "Official Statement") in such quantities as may be requested by the Underwriter, in order to permit the Underwriter to comply with paragraph (b)(4) of the Rule and with the rules of the MSRB. The District hereby authorizes the Underwriter 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 Underwriter of any event or occurrence that may affect in any material respect the accuracy or completeness of any information set forth in the Official Statement relating to the District until the date which is 30 days following the Closing.

(e) ***Filings***. The District authorizes the Underwriter to file, to the extent required by the applicable rules promulgated by the Securities and Exchange Commission or the MSRB, and the Underwriter agrees to file or cause to be filed, the Official Statement with (i) the MSRB or its designee (including the MSRB's Electronic Municipal Market Access system); or (ii) other repositories approved from time to time by the Securities and Exchange Commission (either in addition to or in lieu of the filing referred to above). If an amended Official Statement is prepared in accordance with Section 10(g) of this Purchase Agreement during the "Primary Offering Disclosure Period" (as defined below), and if required by an applicable Securities and Exchange Commission Rule or MSRB rule, the Underwriter shall also make the required filings of the amended Official Statement. The "Primary Offering Disclosure Period" is used as defined in MSRB Rule G-32 and shall end on the twenty-fifth day after the Closing Date.

(f) ***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.

(g) ***Amendments to the Official Statement***. During the period ending on the twenty-fifth day after the End of the Underwriting Period (or such other period as may be agreed to by the District and the Underwriter), 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 Underwriter, provided that the Underwriter may not unreasonably withhold such approval and that the Underwriter may not object to such amendments or supplements if they result in a correction of the Official Statement; and (ii) shall notify the Underwriter 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 Underwriter, such event requires the preparation and distribution of a supplement or amendment to the Official Statement, the District shall prepare and furnish to the Underwriter, 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 Underwriter, as the Underwriter 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 Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

For purposes of this Agreement, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the Closing Date; or (B) when the Underwriter no longer retain an unsold balance of the Bonds; unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the District and the Underwriter, the District may assume that the End of the Underwriting Period is the Closing Date.

Section 11. Conditions to Closing. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the Closing Date. The Underwriter's obligations under this Purchase

Agreement are, and shall be subject at the option of the Underwriter, 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 Underwriter at the Closing pursuant hereto shall be true, complete and correct in all material respects on the Closing Date; 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 and the Legal Documents shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; (ii) all actions under the Act which, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; and (iii) the District shall perform or have performed all of its obligations required under or specified in the Legal Documents to be performed at or prior to the Closing.

(c) ***Adverse Rulings***. No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, pending or threatened which has any of the effects described in Section 8(f) hereof or contesting in any way the completeness or accuracy of the Official Statement.

(d) ***Marketability***. The Underwriter shall have the right to cancel the Underwriter's obligation to purchase the Bonds if, between the date hereof and the Closing, the market price or marketability or the ability of the Underwriter to enforce contracts for the sale of the Bonds have been materially adversely affected, in the judgment of the Underwriter, by reason of any of the following:

(i) legislation enacted by Congress, or passed by either house thereof, or favorably reported for passage thereto by any Committee of such house to which such legislation has been referred for consideration, or by the legislature of the State of California (the "State"), or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed) press release, official statement or other form of notice issued or made:

(A) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service (the "IRS"), with the purpose or effect, directly or indirectly, of changing, directly or indirectly, the federal income tax consequences or State tax consequences of the interest on the Bonds or of obligations of the general character of the Bonds in the hands of the holders thereof; or

(B) by or on behalf of the Securities and Exchange Commission (the "SEC"), 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, or would be in violation of any provision of the federal securities laws;

(ii) 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 or material escalation of major military hostilities by the United States or the occurrence of any other national or international emergency, calamity or crisis relating to the effective operation of the government or in the financial community in the United States;

(iii) the declaration of a general banking moratorium by federal, New York State or California authorities having appropriate jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue of a determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction;

(iv) 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 Underwriter;

(v) an order, decree or injunction of any court of competent jurisdiction, or order, filing, regulation or official statement by the SEC, 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;

(vi) there shall have occurred or any notice shall have been given of any intended downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to the outstanding indebtedness of the District;

(vii) any rating on the Bonds is withdrawn or downgraded or placed on credit watch by a national rating agency;

(viii) any fact or event shall exist or have existed that, in the Underwriter's judgment, requires or has required an amendment of or supplement to the Official Statement;

(ix) the occurrence, since the date hereof, of any materially adverse change in the affairs or financial condition of the District;

(x) the suspension by the SEC or any other governmental agency of trading of any outstanding securities of the District;

(xi) any state Blue Sky or securities commission, or other governmental agency or body, shall have withheld registration, exemption or

clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto;

(xii) any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, its property, income, securities (or interest thereon) or the validity or enforceability of the levy of taxes to pay principal of and interest on the Bonds;

(xiii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, 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 and, in either such event, the District refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds;

(xiv) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission; or

(xv) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred.

(e) ***Delivery of Documents***. At or prior to the Closing Date, the Underwriter 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 Underwriter:

(i) *Opinions*.

(A) *Opinion of Bond Counsel*. (I) An approving opinion of Bond Counsel, as to the validity and tax-exempt status of the Bonds, dated the Closing Date and addressed to the District, in substantially the form set forth in Appendix A of the Preliminary Official Statement and the Official Statement and (II) a reliance letter from Bond Counsel, dated the Closing Date and addressed to the Underwriter, to the effect that the Underwriter may rely upon such approving opinion of Bond Counsel.

(B) *Supplemental Opinions of Bond Counsel*. Supplemental opinions of Bond Counsel in form and substance satisfactory to the Underwriter, dated the Closing Date and addressed to the Underwriter, to the effect that:

(1) the description of the Bonds and the security for the Bonds and statements in the Official Statement on the cover page thereof and under the captions "INTRODUCTION," "THE

BONDS," "SECURITY FOR THE BONDS," "TAX MATTERS," "CONTINUING DISCLOSURE" and APPENDIX A – "Form of Bond Counsel Opinion" to the extent they purport to summarize certain provisions of the Bonds, the Resolution, the Continuing Disclosure Agreement, and the form and content of Bond Counsel's approving opinion with respect to the Bonds, fairly and accurately summarize the matters purported to be summarized therein; provided that Bond Counsel need not express any opinion with respect to any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expression of opinion, information concerning The Depository Trust Company or related to its book-entry-only system, or Appendices B, C, E, and F of the Official Statement;

(2) assuming due authorization, execution and delivery by the other parties thereto, the Continuing Disclosure Agreement, the Paying Agent Agreement, and this Purchase Agreement have each been duly authorized, executed and delivered by the respective parties thereto and constitute legal, valid and binding agreements of the District, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought and by the limitations on legal remedies against public agencies in the State; and

(3) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolution and Paying Agent Agreement are exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

(C) *Disclosure Counsel Opinion*. The opinion of Dannis Woliver Kelley, dated the Closing Date and addressed to the District and the Underwriter, substantially to the effect that based on such counsel's participation in conferences with the Underwriter, the Municipal Advisor to the District, the District and others, during which conferences the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed, and in reliance thereon and on the records, documents, certificates and opinions described therein, such counsel advises the District and the Underwriter that during the course of its engagement as Disclosure Counsel no information came to the attention of such counsel's attorneys rendering legal services in connection with such representation which caused such counsel to believe that the Preliminary Official Statement, as of its date and the date hereof, or the Official Statement, as of its date and as of the Closing Date (except for any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion, Appendices B, C, E and F, or any information about DTC or its book-entry-only system included therein, as to which such counsel need

express no opinion or view), contained or contains any untrue statement of a material fact or omitted or omits to state any 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.

(D) *Underwriter's Counsel Opinion.* The opinion of Norton Rose Fulbright US LLP, counsel to the Underwriter, in form and substance acceptable to the Underwriter.

(ii) *District Certificates*. A certificate signed by appropriate officials of the District to the effect that (A) such officials are authorized to execute this Purchase Agreement; (B) the representations, agreements and warranties of the District herein are true and correct in all material respects as of the Closing Date; (C) the District has complied with all the terms of the Legal Documents to be complied with by the District prior to or concurrently with the Closing and such documents are in full force and effect; (D) to the best of the District's knowledge, no litigation is pending or threatened (either in State or federal courts) (i) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (ii) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds or the Legal Documents or (iii) in any way contesting the existence or powers of the District; (E) such District officials have reviewed the Preliminary Official Statement and the Official Statement and on such basis certify that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and as of the Closing Date, does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading (excluding therefrom information regarding DTC and its book-entry only system); (F) the Bonds being delivered on the Closing Date to the Underwriter under this Purchase Agreement substantially conform to the descriptions thereof contained in the Resolution; and (G) 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.

(iii) *Paying Agent Certificate.* A certificate of the Paying Agent, signed by a duly authorized officer thereof, in form and substance acceptable to Bond Counsel and the Underwriter to the effect that:

(A) the Paying Agent is duly organized and existing as a national banking association under the laws of the United States of America, having the full power and authority to enter into and perform its duties under the Paying Agent Agreement;

(B) the Paying Agent Agreement has been duly authorized, executed and delivered by the Paying Agent;

(C) to the best knowledge of the Paying Agent, after due inquiry, there is no action, suit, proceeding or investigation, at law or in equity, before or by any court or governmental agency, public board or body pending against the Paying Agent or threatened against the Paying Agent which in the reasonable judgment of the Paying Agent would

affect the existence of the Paying Agent, or in any way contesting or affecting the validity or enforceability of the Paying Agent Agreement, or contesting the powers of the Paying Agent or its authority to enter into and perform its obligations under the Paying Agent Agreement; and

(D) to the best knowledge of the Paying Agent, compliance with the terms of the Paying Agent Agreement will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, bond, note, resolution or any other agreement or instrument to which the Paying Agent is a party or by which it is bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over the Paying Agent or any of its activities or properties.

(iv) A certificate of the Escrow Bank, in form and substance acceptable to Bond Counsel and the Underwriter to the effect that:

(A) the Escrow Bank is duly organized and existing as a national banking association under the laws of the United States of America, having the full power and authority to enter into and perform its duties under the Escrow Agreement;

(B) the Escrow Agreement has been duly authorized, executed and delivered by the Escrow Bank;

(C) to the best knowledge of the Escrow Bank, after due inquiry, there is no action, suit, proceeding or investigation, at law or in equity, before or by any court or governmental agency, public board or body pending against the Escrow Bank or threatened against the Escrow Bank which in the reasonable judgment of the Escrow Bank would affect the existence of the Escrow Bank, or in any way contesting or affecting the validity or enforceability of the Escrow Agreement, or contesting the powers of the Escrow Bank or its authority to enter into and perform its obligations under the Escrow Agreement; and

(D) to the best knowledge of the Escrow Bank, compliance with the terms of the Escrow Agreement will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, bond, note, resolution or any other agreement or instrument to which the Escrow Bank is a party or by which it is bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over the Escrow Bank or any of its activities or properties.

(v) *Tax Certificate*. A tax certificate of the District in form satisfactory to Bond Counsel.

(vi) *Rating*. Evidence satisfactory to the Underwriter that the Bonds have been rated "____" by Moody's Investors Service, and that such rating has not been revoked or downgraded.

(vii) *District Resolution*. A certificate, together with a fully executed copy of the Resolution, of the Secretary to or the Clerk of the Board to the effect that:

(A) such copy is a true and correct copy of the Resolution; and

(B) the Resolution was duly adopted by the Board and has not been modified, amended, rescinded or revoked and is in full force and effect on the Closing Date.

(viii) *Official Statement*. A certificate of the appropriate official of the District deeming the Preliminary Official Statement final as of its date in accordance with the Rule.

(ix) *Continuing Disclosure Agreement*. An executed copy of the Continuing Disclosure Agreement, substantially in the form presented in the Official Statement as Appendix D thereto.

(x) *Paying Agent Agreement.* An executed copy of the Paying Agent Agreement.

(xi) *Escrow Agreement*. An executed copy of the Escrow Agreement.

(xii) *Form 8038-G.* Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

(xiii) *CDIAC Statements.* A copy of the filings with the California Debt and Investment Advisory Commission pursuant to the applicable provisions of the California Government Code.

(xiv) *Other Documents*. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter may reasonably request to evidence: (A) compliance by the District with legal requirements; (B) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained and of the Official Statement; and (C) the due performance or satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

(f) ***Termination***. Notwithstanding anything to the contrary herein contained, if for any reason whatsoever the Bonds shall not have been delivered by the District to the Underwriter as provided in Section 7 hereof, 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 Underwriter under Sections 13 and 15 hereof.

If the District shall be unable to satisfy the conditions to the Underwriter's obligations contained in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Underwriter at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all

obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived by the Underwriter in writing in its sole discretion.

Section 12. Conditions to Obligations of the District. The performance by the District of its obligations is conditioned upon (a) the performance by the Underwriter of their obligations hereunder, and (b) receipt by the District and the Underwriter of opinions and certificates being delivered at the Closing by persons and entities other than the District.

Section 13. Expenses. Except as herein described, all expenses and costs of the District incident to the performance of its obligations in connection with the authorization, execution, sale and delivery of the Bonds to the Underwriter shall be paid for by the District from proceeds of the Bonds including, without limitation: (a) the cost of the preparation and reproduction of the Resolution; (b) the fees and disbursements of Bond Counsel and Disclosure Counsel; (c) the cost of the preparation, printing and delivery of the Bonds; (d) the fees for Bond ratings, including all necessary travel expenses; (e) the cost of the printing and distribution of the Preliminary Official Statement and Official Statement; (f) the initial fees of the Paying Agent; (g) the fees of the Escrow Bank, (h) the fees and disbursements of the Municipal Advisor; (i) expenses for travel, lodging, and subsistence related to rating agency visits and other meetings connected to the authorization, sale, issuance, and distribution of the Bonds; and (j) all other fees and expenses incident to the issuance and sale of the Bonds.

Notwithstanding any of the foregoing, the Underwriter shall pay all out-of-pocket expenses of the Underwriter, including the fees and disbursements of Underwriter's Counsel, the California Debt and Investment Advisory Commission fee, and CUSIP Bureau registration fees, travel and other expenses (except those expressly provided above), without limitation.

Notwithstanding Section 11(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 Underwriter for any costs described in Subsection 13(h) 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.

Section 14. Notices. Any notice or other communication to be given under this Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing if to the District, to the Superintendent at the address set forth on the first page hereof, or if to the Underwriter, to Raymond James & Associates, Inc., One Embarcadero Center, 6th Floor, San Francisco, CA 94111, Attention: Alexzis Fuke.

Section 15. 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 between the District and the Underwriter. This Purchase Agreement is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter). The term "successor" shall not include any owner of any Bonds merely by virtue of such ownership. No other person shall acquire or have any rights hereunder or by virtue hereof. All representations, warranties and agreements of the District in this Purchase Agreement shall survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of and payment by the Underwriter for the Bonds hereunder, and (c) any termination of this Purchase

Agreement. If any provision of this Purchase Agreement is, or is held or deemed to be, invalid, illegal or unenforceable for any reason, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 16. Severability. In the event any provision of this Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 17. Nonassignment. Notwithstanding anything stated to the contrary herein, neither party hereto may assign or transfer its interest herein, or delegate or transfer any of its obligations hereunder, without the prior written consent of the other party hereto.

Section 18. Entire Agreement. This Purchase Agreement, when executed by the parties hereto, shall constitute the entire agreement of the parties hereto (including their permitted successors and assigns, respectively).

[Signature pages follow]

Section 19. 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.

Section 20. Applicable Law. This Purchase Agreement shall be interpreted, governed and enforced in accordance with the laws of the State applicable to contracts made and performed in such State.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC., as Underwriter

By _____
Managing Director

The foregoing is hereby agreed to and accepted at _____ P.M. Pacific Time, this ___ day of _____, 2024:

CABRILLO UNIFIED SCHOOL DISTRICT

By _____
Superintendent

APPENDIX A

INTEREST RATES, REOFFERING YIELDS, MATURITIES, AND REDEMPTION PROVISIONS

[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(San Mateo County, California)
2024 GENERAL OBLIGATION REFUNDING BONDS

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Price	General Rule Applies (At Least 10% Sold)	Hold the Offering Price ("HTOP") Rule Applies

[C] Priced to call at par on August 1, 20__.

Optional Redemption

The Bonds maturing on or before August 1, 20__ are not subject to redemption prior to their stated maturity dates. 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.

APPENDIX B

FORM OF ISSUE PRICE CERTIFICATE

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(San Mateo County, California)
2024 GENERAL OBLIGATION REFUNDING BONDS

CERTIFICATE OF THE UNDERWRITER

This certificate is being delivered by Raymond James & Associates, Inc., (the "Underwriter") in connection with the issuance of $[PAR AMOUNT] Cabrillo Unified School District (San Mateo County, California) 2024 General Obligation Refunding Bonds (the "Bonds"). The undersigned representative of the Underwriter hereby makes the representations, and provides the certifications, contained in this certificate based on the information available to it concerning the Bonds to the Cabrillo Unified School District ("District") and Dannis Woliver Kelley, Bond Counsel to the District ("Bond Counsel"), as follows:

1. Bond Purchase Agreement. On _____, 2024 (the "Sale Date"), the Underwriter and the District executed a Bond Purchase Agreement (the "Purchase Agreement") in connection with the sale of the Bonds. The Purchase Agreement has not been modified or amended since its execution on the Sale Date.

2. Price.

(a) *Sale of the General Rule Maturities.* As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective prices shown on Schedule A hereto.

(b) *Initial Offering Price of the Hold-the-Offering-Price Maturities*.

(i) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. If any Hold-the-Offering-Price Maturities are identified in Schedule A, a copy of the pricing wire or equivalent communication for the Bonds will be attached to this certificate as Schedule B.

(ii) As set forth in the Purchase Agreement, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party

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. Certain Defined Terms.

(a) Capitalized terms used in this certificate, unless otherwise defined herein or in the resolution of the Board of Trustees of the District adopted on _____, 2024 ("District Resolution"), shall have the meaning(s) given to such terms in the Federal Tax Certificate, dated the date hereof (the "Tax Certificate") provided in connection with the execution and delivery of the Bonds.

(b) "General Rule Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(c) "Hold-the-Offering-Price Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(d) "Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(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 any Underwriter or a related party to any 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) "Underwriter" means (i) any person that agrees pursuant to a written contract with the District (or with the lead Underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (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 third-party distribution agreement participating in the initial sale of the Bonds to the Public).

4. Use of Certificate. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. Accordingly, the Underwriter makes no representation as to the legal sufficiency of the factual matters set forth herein. The undersigned understands that the foregoing information will be relied upon by the District 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 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 Bond Counsel may give to the District 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 for any other purpose.

Dated: _____, 2024

RAYMOND JAMES & ASSOCIATES, INC.

By: _____
Managing Director

ATTACHMENT "A"

SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING PRICE MATURITIES

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(San Mateo County, California)
2024 GENERAL OBLIGATION REFUNDING BONDS

ATTACHMENT B

PRICING WIRE OR EQUIVALENT COMMUNICATION

[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(San Mateo County, California)
2024 GENERAL OBLIGATION REFUNDING BONDS

[To be attached]

ESCROW AND DEPOSIT AGREEMENT

This Escrow and Deposit Agreement, dated as of _____ 1, 2024 (the "Agreement") by and between THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association, as escrow agent hereunder (the "Escrow Agent"), and CABRILLO UNIFIED SCHOOL DISTRICT, a school district duly organized and existing under the laws of the State of California (the "District").

W I T N E S S E T H:

WHEREAS, on January 28, 2015, the District issued its Cabrillo Unified School District (County of San Mateo, California) General Obligation Bonds, Election of 2012, Series B, in the aggregate principal amount of $20,000,000 (the "Prior Bonds);

WHEREAS, the Prior Bonds were issued pursuant to a resolution of the Board of Trustees (the "Board") of the District adopted on November 13, 2014 (the "Prior Resolution") providing, among other things, the terms of redemption thereof;

WHEREAS, the Prior Bonds maturing on and after August 1, 2025 (the "Refunded Bonds"), are subject to optional redemption on any date on or after August 1, 2024 and the District has elected to redeem the Refunded Bonds on or about August 30, 2024 (the "Redemption Date") at a redemption price equal to 100% of the principal amount thereof to be redeemed, without premium (the "Redemption Price");

WHEREAS, in order to provide for the payment of interest on the Refunded Bonds to, and redemption of the Refunded Bonds on, the Redemption Date, the District has issued $_____ aggregate principal amount of its Cabrillo Unified School District (San Mateo County, California) 2024 General Obligation Refunding Bonds (the "Refunding Bonds");

WHEREAS, the Escrow Agent is the Paying Agent for the Refunded Bonds ("Paying Agent");

WHEREAS, the District wishes to provide for the application of the net proceeds of the Refunding Bonds, together with the interest earned from the investment thereof, to effect the refunding of the Refunded Bonds; and

NOW, THEREFORE, the District and the Escrow Agent agree as follows:

AGREEMENT

ARTICLE I

REPRESENTATIONS, WARRANTIES AND AGREEMENTS

Each party hereto, as to itself and not as to the other party, hereby represents, warrants and agrees that:

Section 1.1 Authorization. The execution, delivery and performance of this Agreement by such party are within such party's respective powers and have been duly authorized by all necessary action of such party.

Section 1.2 No Conflict. The District represents, warrants and agrees to its current actual knowledge that the execution, delivery and performance of this Escrow Agreement will not violate or conflict with (i) the Prior Resolution or any Resolution of the District; (ii) the Constitution or laws of the State of California; or (iii) any decisions, statutes, ordinances, rulings, directions, rules, regulations, orders, writs, decrees, injunctions, permits, certificates or other requirements of any court or other governmental or public entity with jurisdiction over the District or its operations.

The Escrow Agent represents and warrants that the execution, delivery and performance of this Escrow Agreement will not violate or conflict with (i) the articles of association or bylaws of the Escrow Agent; and (ii) any decisions, statutes, ordinances, rulings, directions, rules, regulations, orders, writs, decrees, injunctions, permits, certificates or other requirements of any court or other governmental or public entity with jurisdiction over the trust powers and operation of the Escrow Agent.

Section 1.3 Binding Obligation. This Escrow Agreement has been duly executed by, and is a legally valid and binding obligation of each party, enforceable against such party in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights, and by general principles of equity.

Section 1.4 Title to Moneys Deposited in Escrow. The District has good, sufficient and legal title to the moneys deposited in the Escrow Fund established hereunder free and clear of all liens other than those created hereby.

ARTICLE II

ESTABLISHMENT OF ESCROW FUND

Section 2.1 Creation of Escrow Fund. The Escrow Agent is hereby directed to establish a special escrow fund to be designated as the "Cabrillo Unified School District 2024 General Obligation Refunding Bonds Escrow Fund" (the "Escrow Fund"), into which the Escrow Agent shall deposit proceeds of the Refunding Bonds in the amount of $_____ (the "Escrow Deposit"). Initially, the Escrow Agent agrees to apply $_____ from the Escrow Deposit to the purchase of those certain state and local government securities ("SLGS") as described on **Schedule B** hereto and to hold $____ in cash, uninvested. The Escrow Agent is hereby irrevocably directed by the District to make the deposit and investments, if any, as set forth herein.

Section 2.2 Permitted Investments. The District hereby instructs that the Escrow Deposit shall be invested by the Escrow Agent in those certain SLGS, all of which are noncallable "Defeasance Securities," in accordance with the Prior Resolution, as more particularly described on **Schedule B** to this Escrow Agreement, which is incorporated herein by this reference (the "Escrowed Securities"). The proceeds of the Escrowed Securities shall be applied to redeem the Refunded Bonds on the Redemption Date.

Section 2.3 Additional Investments. Except as otherwise expressly provided in Sections 2.1 and 2.2 hereof, the Escrow Agent shall have no power or duty to invest any moneys held hereunder or to make substitutions of the Escrowed Securities held hereunder or to sell, transfer or otherwise dispose of the Escrowed Securities acquired hereunder, or to pay interest on any such moneys not required to be invested hereunder.

Section 2.4 Terms of Prior Resolution and Refunded Bonds. Receipt is hereby acknowledged by the Escrow Agent of a copy of the Prior Resolution. Reference herein to, or citation herein of, any provision of the Prior Resolution or the terms of the Refunded Bonds shall be deemed to be incorporated as a part hereof in the same manner and with the same effect as if they were fully set forth herein.

Section 2.5 Deposit of Funds. The Escrow Agent hereby acknowledges receipt of the deposit of the moneys into the Escrow Fund as described in Section 2.1 hereof.

Section 2.6 Purpose of Deposit. The deposit by the District of the Escrow Deposit in the Escrow Fund shall constitute an irrevocable deposit thereof for the uses and purposes specified in this Agreement and in the provisions of the Prior Resolution expressly referred to herein, and such moneys and all interest thereon shall be held in trust and applied solely for such uses and purposes. The Escrow Deposit, along with the proceeds of investment thereof, shall be held by the Escrow Agent separate and apart from all other funds and shall not be commingled with other moneys for any purpose.

Section 2.7 Redemption of Refunded Bonds. (a) The Escrow Agent shall collect the matured principal of and payments of interest on the Escrowed Securities as the same become due and payable and deposit the same in the Escrow Fund. Not later than the date on which any payment on any of the Refunded Bonds is required to be made, as set forth on **Schedule A**, or if such date is not a Business Day (which shall mean any day other than a Saturday or Sunday on which the Escrow Agent and banks and trust companies located in New York, New York, or San Francisco, California are not authorized or required to remain closed and on which the New York Stock Exchange is open) then not later than the Business Day next preceding such date, the Escrow Agent shall transmit, from the funds in the Escrow Fund, the applicable amount as set forth in **Schedule A** attached hereto. The Escrow Agent may conclusively rely upon **Schedule A** with respect to all information set forth therein.

(b) If at any time it shall appear to the Escrow Agent that the money in the Escrow Fund will not be sufficient to make all payments required hereunder, the Escrow Agent shall give notice thereof to the District in accordance with Section 5.4 hereof of the amount of such deficiency and the District agrees to pay the amount of such deficiency into the Escrow Fund from any source of lawfully available moneys. In no event shall the Escrow Agent be responsible or liable for such deficiency of funds.

(c) Any moneys held by the Escrow Agent in trust for the redemption of the Refunded Bonds which remain unclaimed for 18 months after the date when all of the principal of and interest on the Refunded Bonds has become due and payable, shall be paid to the District (without liability for interest) to be used for any of its lawful purposes and the Escrow Agent shall thereupon be released and discharged with respect thereto.

Section 2.8 Redemption Notice to Owners of Refunded Bonds. The District hereby directs the Paying Agent to give notice to the Owners of the Refunded Bonds, at least 30 days, but not more than 60 days, prior to the Redemption Date, substantially in the form of **Schedule C** hereto.

Section 2.9 Compensation; Indemnification. (a) The District agrees to pay and shall pay to the Escrow Agent as compensation in full for all services to be rendered by the Escrow Agent under this Agreement the amounts set forth in a separate schedule of fees and expenses, as modified from time to time as agreed upon with the District, and shall

reimburse the Escrow Agent as set forth in such separate schedule for its expenses (including legal fees and expenses) incurred hereunder. Any payment to the Escrow Agent pursuant to this paragraph shall be made from any moneys of the District lawfully available therefor, but the Escrow Agent shall have no lien whatsoever upon any of the moneys or Escrowed Securities in the Escrow Fund for any such payment.

(b) To the extent authorized by law, the District assumes liability for and agrees to indemnify, protect, save and keep harmless the Escrow Agent and its respective successors, assigns, agents, officers, directors, employees and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, at any time, the District or the Escrow Agent (whether or not also indemnified against by any person under any other contract or instrument) and in any way relating to or arising out of the execution and delivery of this Agreement, the acceptance and performance of the duties and obligations of the Escrow Agent hereunder, the establishment of the Escrow Fund, the acceptance of the moneys deposited in such fund, the retention of such moneys or the proceeds thereof and any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Agreement, provided, that the District shall not be required to indemnify, protect, save and keep harmless the Escrow Agent against its own negligence. In no event shall the District be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Agent as set forth in this paragraph. The indemnities contained in this paragraph shall survive the termination of this Agreement, or the earlier removal or resignation of the Escrow Agent.

Section 2.10 Books and Records; Limited Liability. (a) The Escrow Agent agrees to maintain books and records for the Escrow Fund and to account separately for deposits therein, investments thereof, earnings thereon and losses (if any) with respect thereto. The Escrow Agent shall only act in accordance with the specific provisions set forth herein and shall not assume any implied duties or obligations hereunder.

(b) The Escrow Agent shall have no obligation to make any payment or disbursement of any type or risk or incur any financial liability in the performance of its duties under this Agreement unless the District shall have deposited sufficient funds therefor with the Escrow Agent. The Escrow Agent may rely and shall be protected in acting upon the written or oral instructions of authorized representatives of the District or of their respective agents relating to any matter or action undertaken as Escrow Agent under this Agreement.

(c) The Escrow Agent shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Agreement and delivered using Electronic Means ("Electronic Means" means the following communications methods: e-mail, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Escrow Agent, or another method or system specified by the Escrow Agent as available for use in connection with its services hereunder); provided, however, that the District shall provide to the Escrow Agent an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the District, whenever a person is to be added or deleted from the listing. If the District elects to give the Escrow Agent Instructions using Electronic Means 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 District understands and agrees that the Escrow Agent cannot determine

the identity of the actual sender of such Instructions and that the Escrow Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Agent have been sent by such Authorized Officer. The District shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Agent and that the District and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the District. 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 directions conflict or are inconsistent with a subsequent written instruction. The District agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions 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; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the District; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Escrow Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

(d) 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 its duties hereunder. The liability of the Escrow Agent for the payment of moneys as hereinabove set forth respecting the redemption of the Refunded Bonds shall be limited to the amounts deposited in the Escrow Fund established hereunder. The Escrow Agent shall not be liable for any loss resulting from any investment, sale, transfer, prepayment, substitution or other disposition made pursuant to this Agreement in compliance with the provisions hereof or the sufficiency of the moneys held hereunder to accomplish the redemption of the Refunded Bonds. The Escrow Agent shall not have any lien whatsoever upon any of the moneys deposited in accordance with Section 2.1 hereof for the payments of fees and expenses for services by it under this Agreement until after all payments required pursuant hereto in accordance herewith. The recitals of fact contained in the "whereas" clauses herein shall be taken as the statements of the District, and the Escrow Agent assumes no responsibility for the correctness thereof. The Escrow Agent makes no representations as to the sufficiency of the Escrowed Securities to be purchased pursuant hereto and any uninvested moneys to accomplish the refunding of the Refunded Bonds or to the validity of this Agreement as to the District and, except as otherwise provided herein, the Escrow Agent shall incur no liability in respect thereof. The Escrow Agent shall not be liable in connection with the performance of its duties under this Agreement except for its own negligence, willful misconduct, and the duties and obligations of the Escrow Agent shall be determined by the express provisions of this Agreement. The Escrow Agent may consult with counsel, who may or may not be bond counsel to the District, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Agent shall deem it necessary or desirable that a matter be provided or established prior to taking, suffering, or omitting any action under this Agreement, such matter (except the matters set forth herein as specifically requiring a certificate of a nationally recognized firm of independent certified public accountants or an opinion of counsel) may be deemed to be conclusively established by a written certification of the District. The Escrow Agent undertakes such duties as are expressly set forth herein, and no implied duties or obligations of the Escrow Agent shall be

read into this Agreement. The District hereby agrees to indemnify and hold harmless the Escrow Agent against any and all liability incurred by the Escrow Agent arising from this Agreement and not resulting from its own negligence or willful misconduct. The obligations of the District hereunder shall survive the termination or discharge of this Agreement.

(e) The Escrow Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon the Prior Resolution, or any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Agent may execute any of the trusts or 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.

(f) Anything in this Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. 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, pandemics, or other similar occurrences.

(g) 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.

(h) 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.

ARTICLE III

TERMINATION OF ESCROW AGREEMENT

Section 3.1 Termination of Escrow Agreement. It is the intention of the District that amounts in the Escrow Fund shall be applied to the payment of interest on the Refunded Bonds to, and redemption of the Refunded Bonds on, the Redemption Date in

accordance with the terms of the Prior Resolution. The Escrow Agent agrees to apply the amounts deposited in the Escrow Fund to the payment of interest on the Refunded Bonds to, and redemption of the Refunded Bonds on, the Redemption Date as aforesaid; any moneys remaining in the Escrow Fund following redemption of the Refunded Bonds, shall, after payment of any amounts due the Escrow Agent, be transferred to the District. Upon the completion of such transfer, if any, this Escrow Agreement shall be terminated and of no further force or effect except for those provisions which, by their terms, survive.

ARTICLE IV

FEES OF ESCROW AGENT

Section 4.1 Fees of Escrow Agent. The District shall pay to the Escrow Agent fees and expenses as are mutually agreed upon by the District and the Escrow Agent as and for payment in full for the services of the Escrow Agent as escrow holder hereunder, through the redemption of the Refunded Bonds as set forth herein.

It is also understood that the fee agreed upon for the services of the Escrow Agent hereunder shall be considered compensation for its ordinary services as contemplated by this Agreement, but in the event that the conditions of this Agreement are not promptly fulfilled or that the Escrow Agent renders any service hereunder not provided for in the foregoing instructions or that there is an assignment of any interest in the subject matter of this escrow, or modification hereof, or that any controversy arises hereunder or that the Escrow Agent is made a party to, or intervenes in, or, in good faith, interpleads in, any litigation pertaining to this escrow or the subject matter thereof, the Escrow Agent shall be reasonably compensated by the District for such extraordinary services and reimbursed for all costs and expenses, plus interest charged at the maximum rate permitted by law occasioned by such default, delay, controversy or litigation, including, without limitation, the fees and disbursements of legal counsel to the Escrow Agent.

Under no circumstances shall the Escrow Agent be entitled to assert a lien against the amounts held in the Escrow Fund to provide security for the payment of the fees described in this Section.

ARTICLE V

MISCELLANEOUS

Section 5.1 Severability of Provisions. If any one or more of the covenants or agreements provided in this Agreement on the part of the parties hereto to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

Section 5.2 Execution in Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as an original and shall constitute and be but one and the same instrument.

Section 5.3 Applicable Law. This Agreement shall be governed by the applicable laws of the State of California, applicable to contracts made and performed in said State.

Section 5.4 Notices. All notices, demands and formal actions under this Agreement shall be in writing and mailed, telegraphed or delivered to:

The District: Cabrillo Unified School District
498 Kelly Avenue
Half Moon Bay, CA 94019
Attention: Superintendent

The Escrow Agent: The Bank of New York Mellon Trust Company, N.A.
500 Ross Street, Suite 625
Pittsburg, PA 15262
Attention: Corporate Trust Services

Section 5.5 Amendments. This Agreement may be modified or amended at any time by a supplemental agreement which shall become effective with the written consent of the District and the Escrow Agent. Such supplemental agreement shall not materially adversely affect the rights of the holders of the Refunded Bonds (as evidenced by an opinion of counsel delivered to the Escrow Agent) without the written consent of 100% of the holders of the Refunded Bonds.

IN WITNESS WHEREOF, the District and the Escrow Agent have entered into this Escrow and Deposit Agreement as of the date first above written.

CABRILLO UNIFIED SCHOOL DISTRICT

By:_____
Superintendent

ACKNOWLEDGED AND ACCEPTED BY:

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

By:_____
Authorized Officer

SCHEDULE A

PAYMENT SCHEDULE

Cabrillo Unified School District (County of San Mateo, California)
General Obligation Bonds, Election of 2012, Series B

Payment Date	**Payment Amount**
August 1, 2024	
August 30, 2024	

SCHEDULE B

ESCROWED SECURITIES

[See attached Exhibit from Verification Report]

SCHEDULE C

CONDITIONAL NOTICE OF REDEMPTION

[TO COME]

SCHEDULE D

NOTICE OF DEFEASANCE

[TO COME]