Regular Governing Board Meeting

CABRILLO UNIFIED SCHOOL DISTRICT

Published on March 14, 2025 | Revised on March 21, 2025

Date and Time
Thursday, March 20, 2025, at 6:00 PM

Location
Cunha Intermediate School Library Room, 600 Church Street, Half Moon Bay, California 94019

Broadcast Live on PacificCoast.TV

Recordings will be made accessible to the public on the days following the meeting on YouTube at: https://www.youtube.com/playlist?list=PLFUunuheJ0ZVRqCNQQy7IC-5fv3KEKlPr.

Spanish Translation: https://drive.google.com/file/d/1N9qnpb6QxXbCH03SwKFazV-WavS9_-Qv/view

In compliance with the Americans with Disabilities Act, individuals requiring special accommodations, such as accessible seating or documentation in an accessible format, should contact the Administrative Assistant to the Superintendent at acostar@cabrillo.k12.ca.us or (650) 240-3146. Please notify the District at least 48 hours before the meeting to arrange reasonable accommodations, auxiliary aids, or services.

The District provides Spanish interpretation upon request. To request this service, please contact the Administrative Assistant to the Superintendent at acostar@cabrillo.k12.ca.us or (650) 240-3146.

Documents provided to a majority of the Governing Board regarding any open session item on the agenda will be available for public inspection at the District Office, located at 498 Kelly Avenue, Half Moon Bay, California, during regular business hours. These documents are also accessible on the District's website at cabrillo.k12.ca.us.

PUBLIC COMMENTS GUIDELINES

Members of the public are encouraged to participate in Board meetings and share their views on agenda items or matters within the Board's jurisdiction. Public comments can be provided in two ways:

Submission of Written Comments in Advance: Written comments can be submitted using the Google Public Comments form at cusd.info/comments. Comments are accepted from the posting of the agenda until **3:00 p.m. on the day of the meeting**. Comments should not exceed 300 words. While longer

comments may not be shared publicly during the meeting, all comments received by the deadline will be made available to Board members and included in the meeting minutes.

Provision of In-Person Comments During the Meeting: To address the Board during the meeting, members of the public must submit a “Request to Address the Board” slip to the Administrative Assistant to the Superintendent **before the agenda item is introduced**. Slips are available on the handout table. When recognized by the Board President, speakers should proceed to the podium and keep their comments brief.

The Board limits total public input to **20 minutes per item**. The Board President may adjust time limits as necessary to accommodate diverse viewpoints. In exceptional cases requiring extended public input, the Board President, with Board consent, may adjust the time allotted per speaker or for overall public input. Members of the public with similar viewpoints may be asked to designate representatives to speak on their behalf. The Administrative Assistant will monitor time and notify speakers when 30 seconds remain and when time is up.

- **Nonagenda and Consent Items** may be addressed under "Public Comments on Nonagenda or Consent Items."
- **Agenda Items** may be addressed after the staff presentation.
- **Closed Session Items** may be addressed under "Public Comments on Closed Session Topics."

IMPORTANT BOARD PROTOCOLS REGARDING PUBLIC COMMENTS

The CUSD Governing Board does not act upon nonagendized matters except under limited circumstances as permitted by law. Matters raised during public comments will be referred to staff for further examination and action where appropriate.

Page

1. OPENING ITEMS

a. Call Public Session to Order

b. Roll Call / Quorum

c. Pledge of Allegiance

d. Approval of the Agenda

2. SPOTLIGHT THE COASTSIDE WAY!

a. Celebrating Our Success

1. **Community Celebrations**
    a. Hatch Community Grant Volunteers
2. **Student Celebrations**
    a. Hatch Playworks Junior Coaches
    b. Half Moon Bay High School Girls Varsity Basketball Team

b. Hatch Elementary Board Presentation (Presentation) 8 - 32

Supporting Documents/Attachments:

- Hatch Elementary School Slide Presentation.pdf

c. Student Board Members Report

1. Half Moon Bay High School Student Board Member
2. Pilarcito High School Student Board Member

3. GENERAL BUSINESS

a. Approval of CUSD Second Interim Financial Report for Fiscal Year 2024-25 (Presentation/Action) 33 - 180

Supporting Documents/Attachments:

- Second Interim Slide Presentation.pdf
- 2024-2025 Second Interim Report.pdf

b. Bond Construction Update (Presentation) 181 - 193

Supporting Documents/Attachments:

- Bond Construction Update Presentation.pdf

c. Approval of Bond Program Fiscal Project Director Position, Job Description, and Salary Placement (Action) 194 - 198

Supporting Documents/Attachments:

- Bond Program Fiscal Project Director Job Description.pdf

d. Approval of Board Resolution No. 08-2025 Certifying all Proceedings in the November 5, 2024, GO Bond Election (Action) 199 - 202

Supporting Documents/Attachments:

- Resolution 08-2025 Certifying All Proceedings in the November 5, 2024, GO Bond Election.pdf

e. Approval of Resolution No. 09-2025 Authorizing the Issuance of Series A Bond Funds (Action) 203 - 349

Supporting Documents/Attachments:

- Resolution 09-2025 Authorizing the Issuance of Series A Bond Funds.pdf
- Bond Purchase Agreement (Draft).pdf
- Preliminary Official Statement (POS)_Revised.pdf

Update: The attachment titled *Preliminary Official Statement (POS)* was amended during the meeting and re-uploaded on March 21, 2025.

f. Adoption of Resolution No. 10-2025 Appointing Measure M & S Facilities Bond & Parcel Tax Citizens' Oversight Committee to Oversee Measure K & Measure N (Action) 350 - 352

Supporting Documents/Attachments

- Resolution No. 10-2025 Appointing Measure M & S Facilities Bond & Parcel Tax Citizens' Oversight Committee to Oversee Measure K & Measure N.pdf

g. Approval of Resolution No. 11-2025 Authorizing Filing of Applications for State Allocation Board Administered Programs (Action) 353 - 355

Supporting Documents/Attachments:

- Resolution 11-2025 Authorizing Filing of Applications for State Allocation Board Administered Programs.pdf

h. Approval of Resolution No. 12-2025 TRAN Issuance and Maximum Amount Borrowing (Action) 356 - 406

Supporting Documents/Attachments:

- TRAN Information.pdf
- Resolution No. 12-2025 TRAN Issuance and Maximum Amount Borrowing.pdf
- TRAN Resolution Signature Pages.pdf

i. Discussion on Superintendent Search Process: Timeline (Discussion) - REMOVED 407 - 408

Superintendent Search Proposed Timeline.pdf

Note: This item was removed during the approval of the agenda

4. COMMUNICATIONS

a. Public Comments on Nonagenda or Consent Items

b. Employee Organizations Report

1. Cabrillo Unified Teachers Association (CUTA) Representatives
2. California School Employee Association (CSEA) Representatives

5. CONSENT AGENDA

Items listed under the Consent Agenda are of a routine nature and are not anticipated for Board discussion. The Superintendent recommends their approval. If any Board member requests the removal of an item from the consent agenda, it shall be taken off and individually considered as a regular agenda item. The Consent Agenda requires a motion, a second, and approval by a roll call vote. Each item approved by the Governing Board on the Consent Agenda is considered in full and adopted as recommended.

a. Adoption of Proclamation Recognizing April 2025 as California Friday Night Live Month 409 - 411

Supporting Documents/Attachments

- California Friday Night Live Proclamation 2025.pdf

b. Ratification of Approval of Half Moon Bay High School Girls Basketball to Sacramento, California, March 14-15, 2025 412

c. Approval of Half Moon Bay High School Future Farmers of America to Sacramento, California, April 3-6, 2025 413

d. Approval of Half Moon Bay High School AVID to Southern California, April 14-16, 20 414

e. Approval of CUSD Summer School Services 2025 415 - 418

Supporting Documents/Attachments:

- CUSD Summer Programs 2025 Flyer.pdf

f. Approval of Certificated Personnel Report 419

g. Approval of Classified Personnel Report 420

h. Enrollment Report 421 - 422

Supporting Documents/Attachments:

- 2024-25 Enrollment Report Period 7.pdf

i. Approval of Warrant Register Report Processed 423 - 438

Supporting Documents/Attachments:

- 020125-022825 Warrant Register.pdf

j. Approval of Verde Design Field Turf Replacement Proposal 439 - 446

Supporting Documents/Attachments:

- Verde Design Field Turf Replacement Proposal.pdf

k. CUSD Transportation Plan 447 - 448

Supporting Documents/Attachments:

- CUSD Transportation Plan.pdf

l. Approval of Governing Board Meeting Minutes 449 - 462

Regular Meeting | Feb 27 2025 - Minutes - Html

6. GOVERNING BOARD REPORTS

a. Board Members

b. Superintendent Report

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 Items

c. Adjourn to Closed Session

1. **PUBLIC EMPLOYEE APPOINTMENT (Government Code §**

54957)
Title: Superintendent

d. Adjourn Closed Session and Reconvene Open Session

e. Report Action Taken in Closed Session

8. CLOSING ITEMS

a. Adjournment of the Meeting

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Leticia Bhatia, Ed. D., Deputy Superintendent, Educational Services Department
Paige Richards, Hatch Elementary, Interim Principal
CATEGORY: Presentation
ITEM TITLE: Hatch Elementary Board Presentation

BACKGROUND INFORMATION

Hatch Elementary's interim principal, Ms. Paige Richards, will provide an overview of site-based programs and services unique to the school.

FISCAL ANALYSIS

There is no financial impact associated with the presentation of this item.

RECOMMENDATION

This item is presented for information only.

Prepared by: *Josefina Infanzon*

CABRILLO UNIFIED SCHOOL DISTRICT

A place where all children dream and achieve!

Hatch Elementary

Paige Richards, Principal

Brooke O'Brien, Assistant Principal

CUSD Governing Board Meeting

March 20th, 2025

AGENDA

1. School Overview
2. Data Overview
3. CA Dashboard School Overview
4. Enrichment Learning Opportunities
5. SPSA Overview
6. Other

School Overview







School Overview



School Overview



CA Dashboard School Overview

LEARN MORE

English Language Arts

All Students | State



Orange

63.1 points below standard

Declined 14.1 Points

EQUITY REPORT

Number of Student Groups in Each Color

4	1	0	0	0
ed	nge	Yellow	Green	Blue

LEARN MORE

Mathematics

All Students | State



Orange

57.9 points below standard

Declined 12.6 Points

EQUITY REPORT

Number of Student Groups in Each Color

2	2	1	0	0
Red	Orange	Yellow	Green	Blue

LEARN MORE

English Learner Progress

All Students | State



Yellow

42.6% making progress

Increased 9.1%

LONG-TERM ENGLISH LEARNER PROGRESS

0	0	0	0	0
Red	Orange	Yellow	Green	Blue

LEARN MORE

Chronic Absenteeism

All Students | State



Yellow

14.5% chronically absent

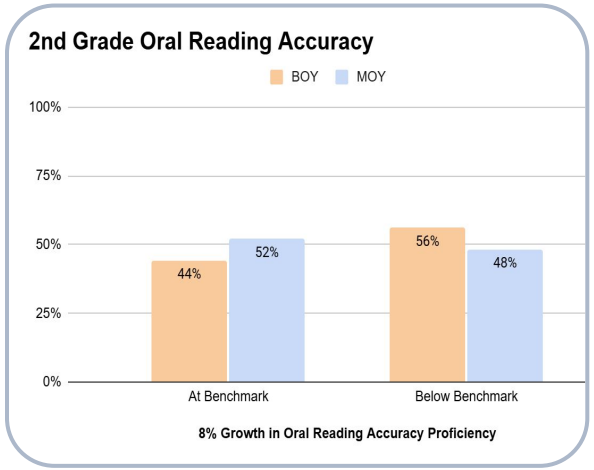
Declined 14.2%

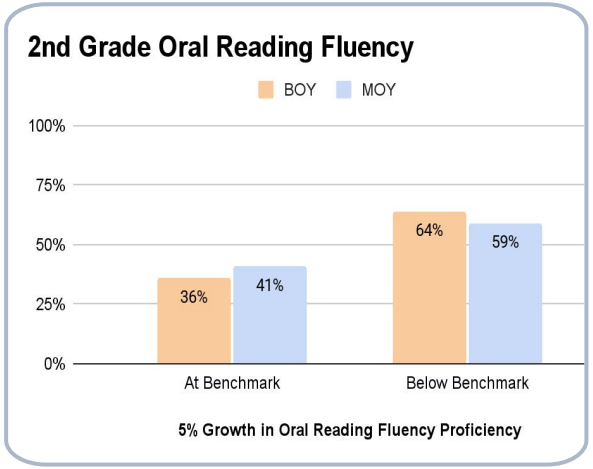
EQUITY REPORT

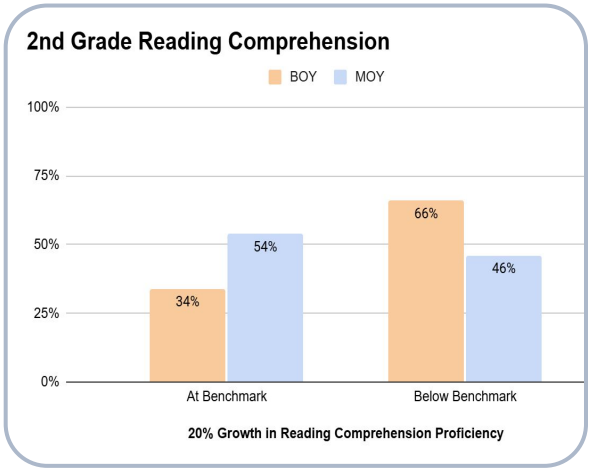
Number of Student Groups in Each Color

0	1	3	1	0
Red	Orange	Yellow	Green	Blu

DIBELS Results: Hatch Second Grade







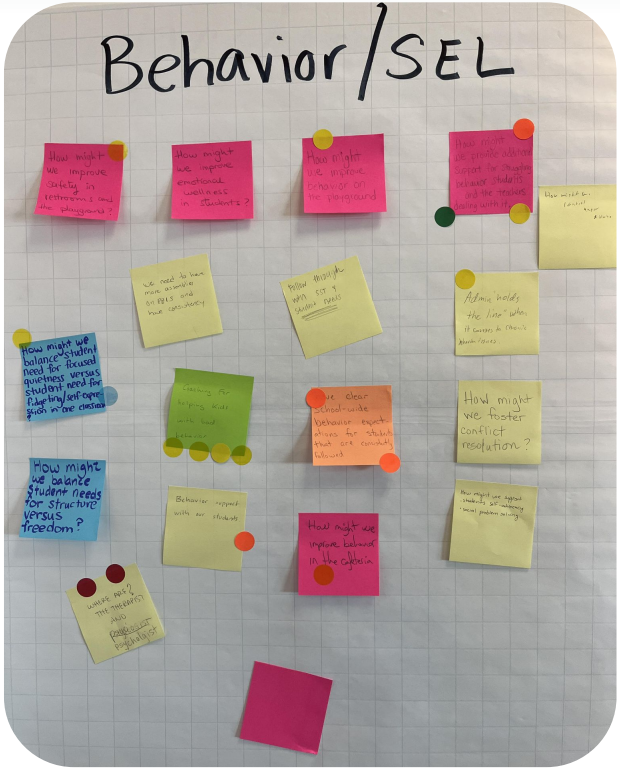
Beginning of the Year (BOY) | Middle of the Year (MOY)

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Hatch Community Grant

Misty
Celia
Hiro
Arcelia
Jose Angel
Rachel

Pablo
Agripina
Reyna
Amanda
Patty
Nicole



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Social Groups



Enrichment Learning Opportunities



Paula and Andrea



Kindermovement with Coach Roni

Enrichment Learning Opportunities



HEAL



CSMA



FIESTA

Glows and Grows

Glows

- Launched Tier II instruction and behavior support
- 7 of 11 literacy initiative participants are Hatch staff; strong site-wide literacy routines
- Strengthening community connections



Grow

- Developing a Tier II math intervention program

Coming Up



Anna Alderkamp, Laura Damsgaard, Dr. Leif Thomas, Dr. Samantha Andrzejaczek, Sabrina Daley, Earthcapades Coastguard, Junior lifeguards, Friends of Fitzgerald Bobby Pinto, Marine Science Institute, Dr. Christina Baker

Questions?

Thank you!

Additional Slides

Thank you!



Circle





New Faces at Hatch

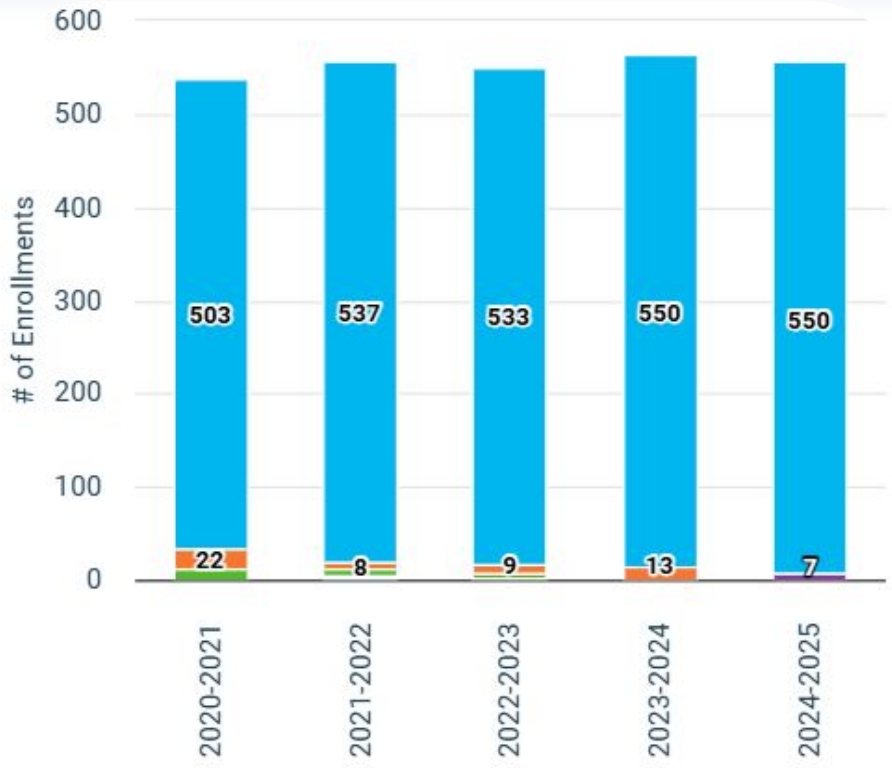


Michael



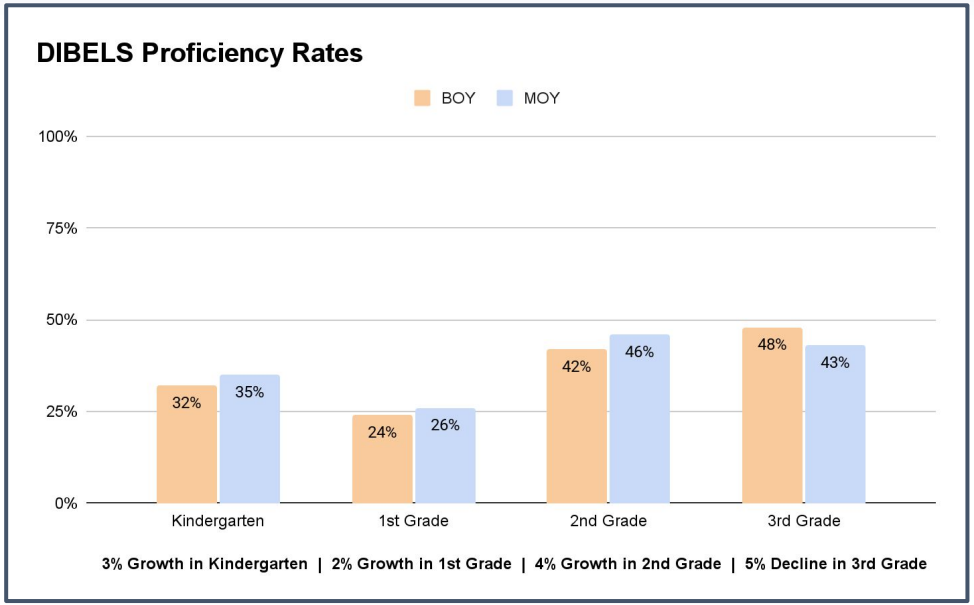
Nancy

Data Overview: Enrollment



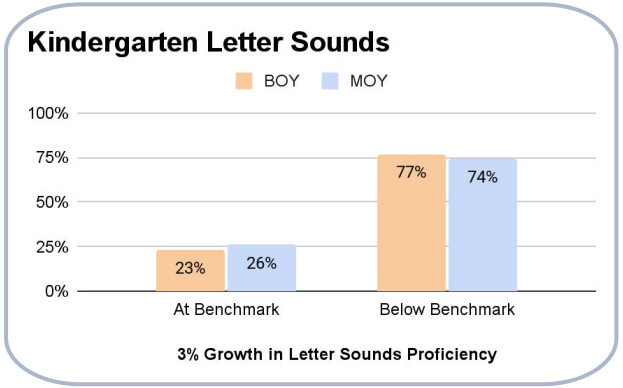
CUSD CABRILLO UNIFIED SCHOOL DISTRICT
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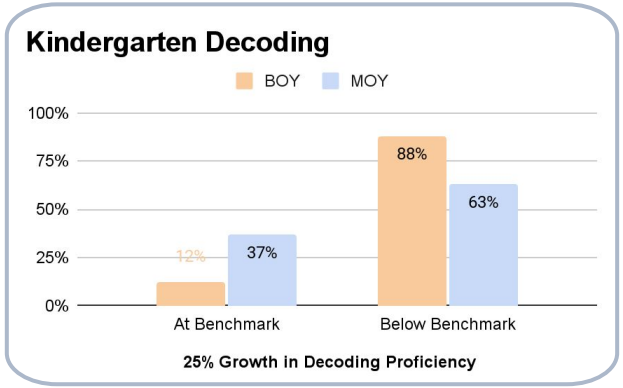
DIBELS Proficiency Rates: Hatch

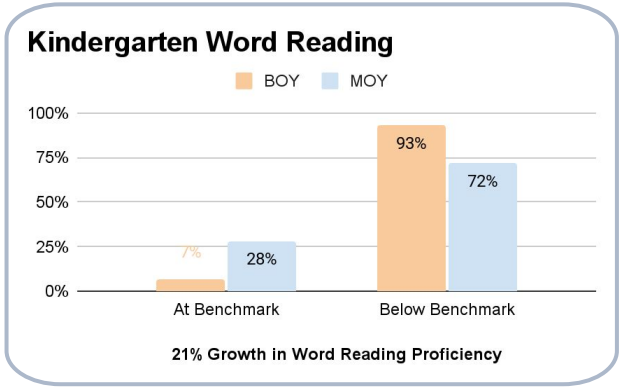


Beginning of the Year (BOY) | Middle of the Year (MOY)

DIBELS Results: Hatch Kindergarten



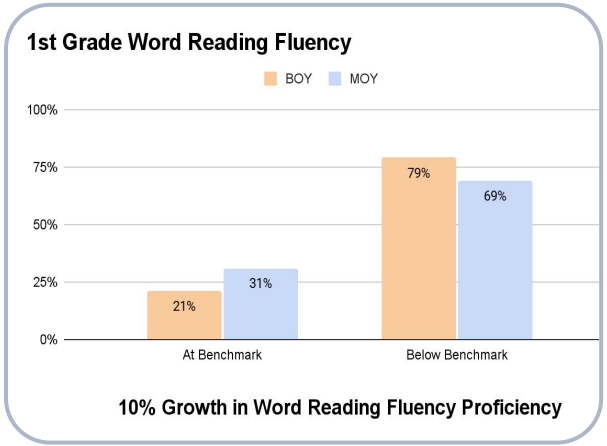


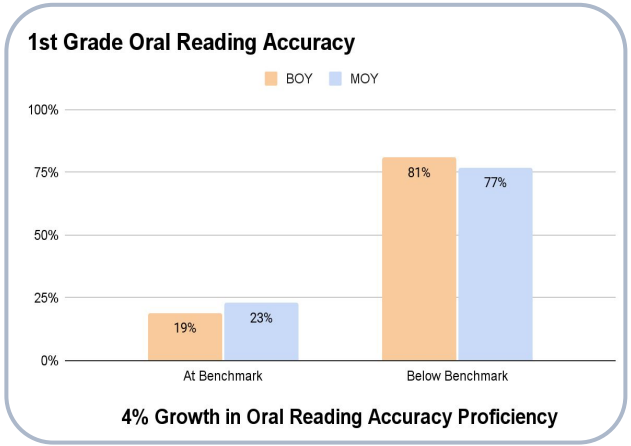


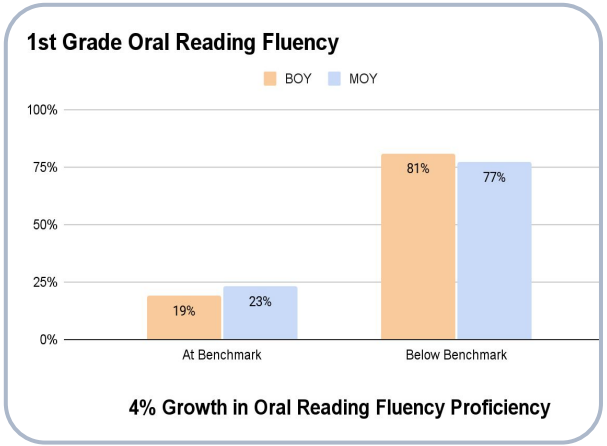
Beginning of the Year (BOY) | Middle of the Year (MOY)

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DIBELS Results: Hatch First Grade



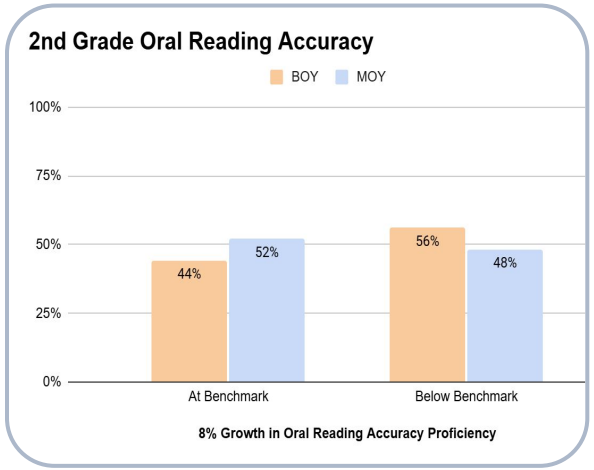


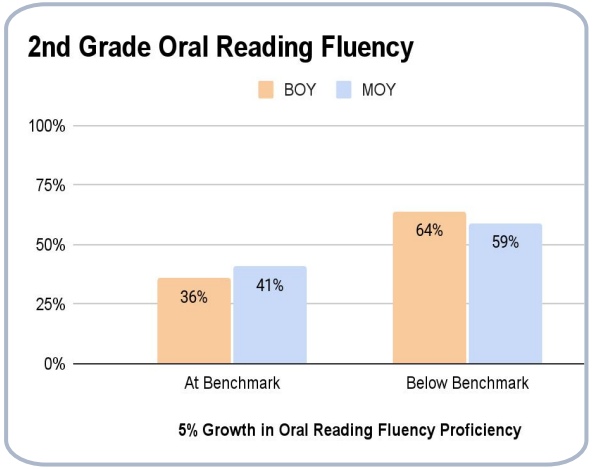


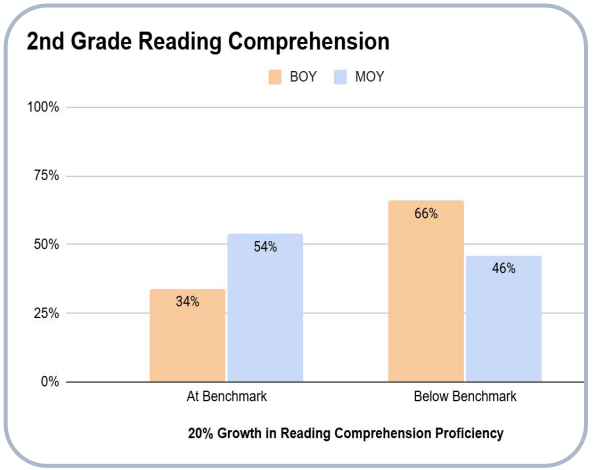
Beginning of the Year (BOY) | Middle of the Year (MOY)

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DIBELS Results: Hatch Second Grade



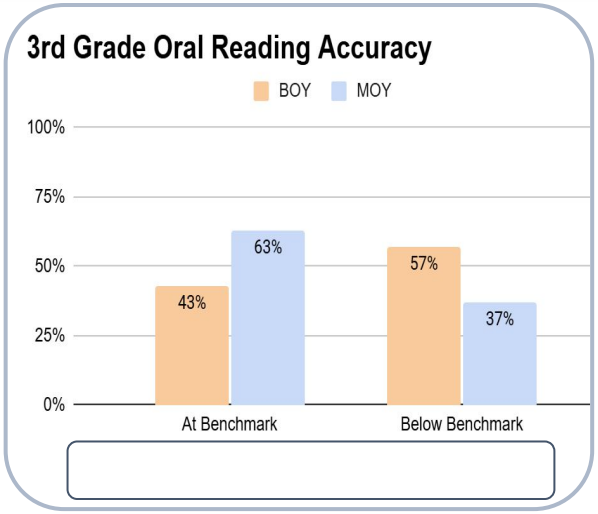


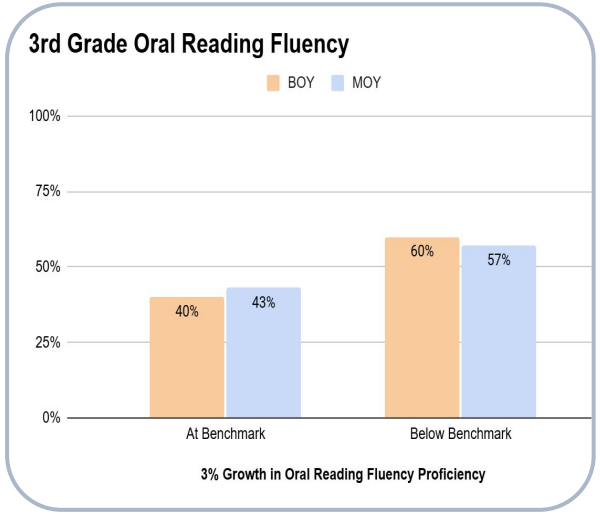


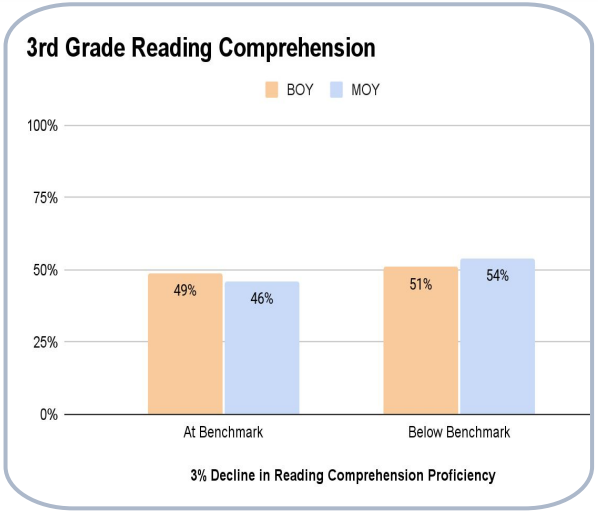
Beginning of the Year (BOY) | Middle of the Year (MOY)

CUSD CABRILLO UNIFIED SCHOOL DISTRICT
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DIBELS Results: Hatch Third Grade







Beginning of the Year (BOY) | Middle of the Year (MOY)

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Presentation/Action
ITEM TITLE: Approval of CUSD Second Interim Financial Report for Fiscal Year 2024-25

BACKGROUND INFORMATION

Education Code Section 42130 requires that each school district submit two reports to the Governing Board of the district during each fiscal year. The first report must cover the financial and budgetary status of the district for the period ending October 31. The second report must cover the period ending January 31. Both reports must be approved by the district Governing Board no later than 45 days after the close of the period being reported. All reports must be in a format or on forms prescribed by the Superintendent of Public Instruction (Standardized Account Code Structure - SACS) and shall be based on standards and criteria for fiscal stability adopted by the State Board of Education pursuant to Section 33127. The reports and supporting data must be maintained and made available by the school district for public review.

The Governing Board of CUSD must certify if the second interim report is either positive, qualified, or negative. A positive certification indicates that the school district will be able to meet its financial obligations for the current fiscal year and subsequent two years. A qualified certification indicates the school district may not be able to meet its financial obligations for the current fiscal year and subsequent two years, while a negative certification means that the school district will not be able to meet its financial obligations. Staff will present on the budget assumptions and fiscal status of CUSD as of January 31, 2025.

REPORT/PROPOSAL

Second Interim Prestation
2024-25 Second Interim

FISCAL ANALYSIS

The financial impact is as shown on the state forms included for each fund on the CUSD Second Interim Report.

RECOMMENDATION

Staff now can recommend approval of the CUSD Second Interim Financial Report for Fiscal Year 2024-25 with a positive certification.

Prepared by: *Holly Lynne*

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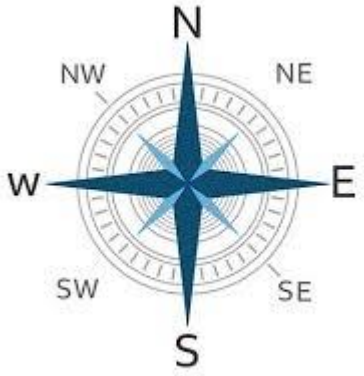
2024-25 Second Interim Budget Report

Report to the Board of Trustees

Jennifer Marsh, Chief Business Officer

March 20, 2025

What we will cover this evening



- Update on the District's Fiscal Outlook
- Overview - What is an Interim Budget Report?
- Actions to date to stabilize fiscal condition of the District
- Updated Multi-year Projection
- Next steps

What is the Second Interim Budget Report?

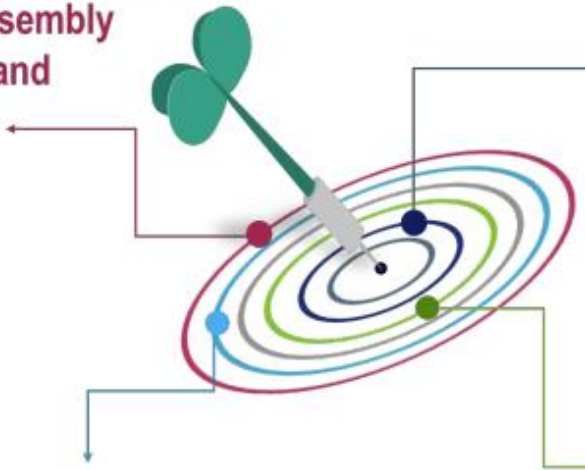
This report contains the 2024-25 Second Interim financial report for the District and State required reports and supplementary schedules. The Second Interim summarizes the financial activity, reflects the financial condition as of January 31, and is an important measurement tool for budget stability. The District must certify if it projects that it will or will not meet its financial obligations for the current and subsequent two fiscal years.

This budget is certified as **Positive**, indicating that projections indicate that the District will meet its financial obligations for the current fiscal year or two subsequent fiscal years.

Multi Year Projections

aka MYP

Multiyear projections are required by Assembly Bill (AB) 1200 and AB 2756



Projections are anchored in reliable information as of the date of the projection

Projections must be documented, because they will change

Projections will change any time the underlying factors change

CABRILLO UNIFIED SCHOOL DISTRICT-MYP-2nd Interim 2024-25- UNRESTRICTED ONLY			
	2024-25	2025-26	2026-27
Total Revenues:	37,370,394	38,247,601	39,163,702
Total Expenditures:	29,592,619	28,149,632	28,945,492
Net Increase (Decrease) to Fund Balance	7,777,775	10,097,969	10,218,210
FUND BALANCE RESERVES:			
Beginning Fund Balance	2,664,011	4,064,533	4,280,480
Net Increase (Decrease)	7,777,775	10,097,969	10,218,210
Transfers In	3,534,044	0	0
Transfers Out (To Fund 13)	(361,013)	(369,786)	(382,802)
Contributions to Restricted Programs	(9,550,284)	(9,512,236)	(9,847,067)
ENDING FUND BALANCE:	**4,064,533**	**4,280,480**	**4,268,821**
COMPONENTS OF THE ENDING FUND BALANCE			
NONSPENDABLE: Revolving Cash	25,000	25,000	25,000
COMMITTED:	0	0	0
ASSIGNED:			
Transfer from Fund 40 to cover 25/26 Fund Balance	2,509,733	0	0
UNASSIGNED: AVAILABLE RESERVES			
3% Required Reserve	**1,529,800**	**1,531,638**	**1,521,211**
Undesignated Fund Balance	**0**	**2,723,842**	**2,722,610**
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:			
TOTAL AVAILABLE GENERAL FUND RESERVES	**1,529,800**	**4,255,480**	**4,243,821**
ADD FUND 17 RESERVES	3,569,526	3,569,526	3,569,526
TOTAL AVAILABLE RESERVES IN DOLLARS:	5,099,326	7,825,006	7,813,347
TOTAL AVAILABLE RESERVES AS A PERCENTAGE:	10.00%	15.33%	15.41%

Fiscal stabilization plan:
Additional actions taken

- **Spending controls** - All requisitions $10,000+ are reviewed and approved by Interim Superintendent
- **Stronger Position Control** - all positions reviewed and approved by Interim Superintendent
- **Efficiency and streamlining** - Interim Superintendent is meeting with the Dept. Heads and Site Leaders to discuss reductions with the least impact on CUSD's mission
- **Projecting the future** - District has completed the annual Enrollment Projection Report
- **Internal fiscal controls and capacity** - Business staff completed the First Interim Budget report in-house for the first time in several years

2024-25 Revenues
General Fund (Unrestricted)

REVENUES	Adopted Budget	First Interim	Second Interim	Variance	Variance (%)
LCFF Revenue	$34,577,062	$35,577,062	$36,292,999	$715,937	2.0%
Federal Revenue	$0	$0	$0	$0	0.0%
Other State Revenue	$554,048	$554,048	$565,463	$11,415	2.1%
Other Local Revenue	$421,553	$421,553	$511,932	$90,379	21.4%
TOTAL REVENUES	$35,552,663	$36,552,663	$37,370,394		

- LCFF Revenue increased to reflect P-1 Property Tax Report provided by SMCOE
- Local Revenue increased due to higher Interest projections

2024-25 Expenditures
General Fund (Unrestricted)

EXPENDITURES	Adopted Budget	First Interim	Second Interim	Variance	Variance (%)
Certificated Salaries	$12,417,799	$13,709,644	$14,112,039	$402,395	2.9%
Classified Salaries	$3,681,505	$4,085,285	$4,175,145	$89,860	2.2%
Employee Benefits	$6,416,826	$7,031,465	$7,012,489	-$18,976	-0.3%
Books and Supplies	$542,452	$737,124	$729,793	-$7,331	-1.0%
Services & Other Operating Expenditures	$3,560,145	$3,732,219	$3,541,756	-$190,463	-5.1%
Capital Outlay	$0	$22,000	$22,000	$0	0.0%
Other Outgo excluding Indirect Costs	$59,468	$59,468	$59,468	$0	0.0%
Other Outgo Indirect Costs	-$55,520	-$53,044	-$60,071	-$7,027	13.2%
TAL EXPENDITURES	$26,622,675	$29,324,161	$29,592,619		

- Salaries increased due 2% salary increase as of January 1, 2025

2024-25 Expenditures
General Fund (Unrestricted)

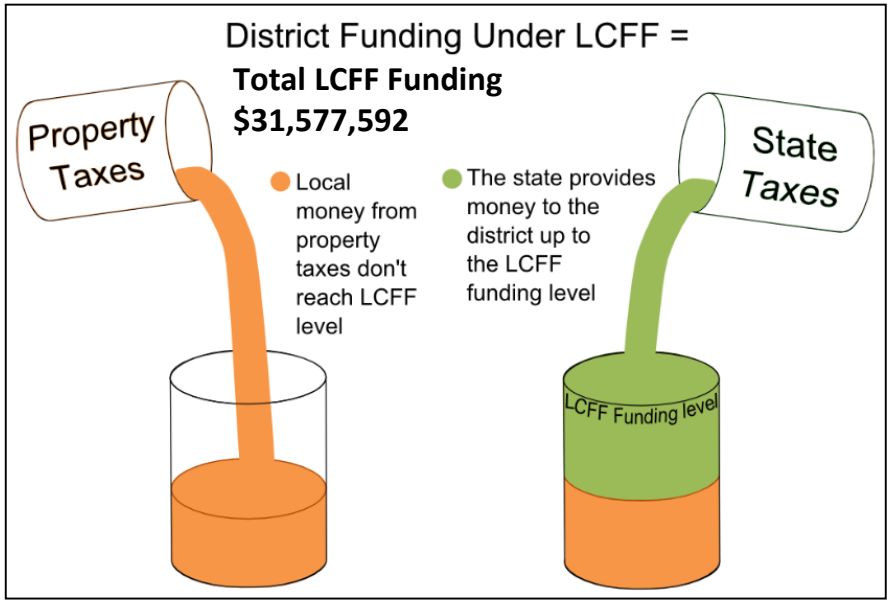
OTHER FINANCING SOURCES/USES	Adopted Budget	First Interim	Second Interim	Variance	Variance (%)
Transfers In	$0	$3,534,044	$3,534,044	$0	0.00%
Transfers Out	$290,144	$367,526	$361,013	-$6,513	-1.8%
Contributions	$7,947,912	$9,191,935	$9,550,284	$358,349	3.9%
TOTAL, OTHER FINANCING SOURCES/USES	$8,238,056	$6,025,417	$13,445,341		

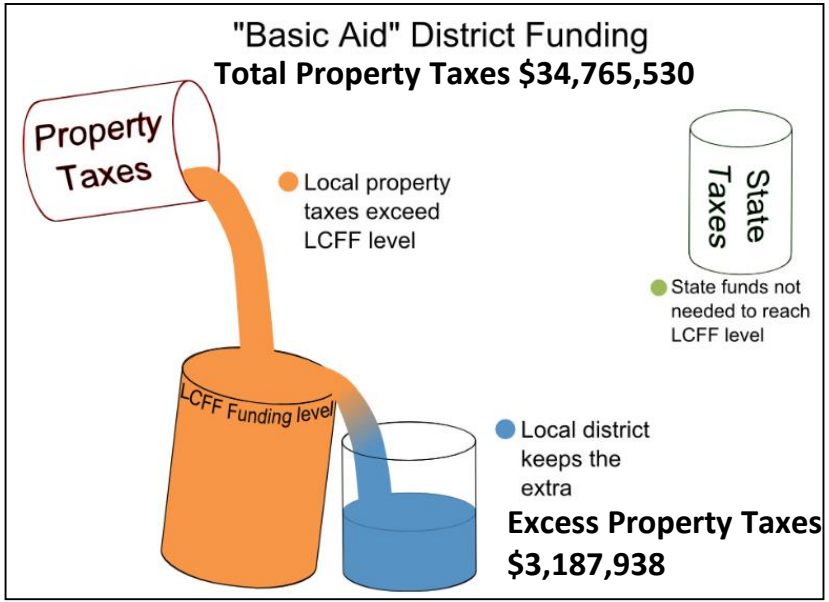
- Contributions to Restricted Programs increased due to 2% Salary increase effective January 1, 2025 and an increase to supplies and services to reflect actuals

2024-25 Fund Balance
General Fund (Unrestricted)

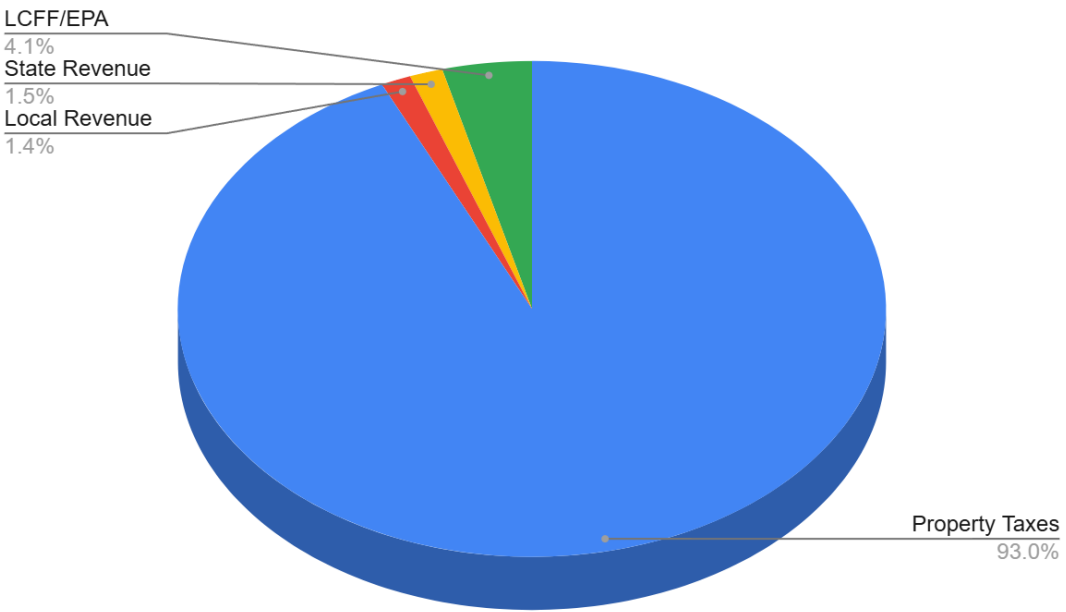
FUND BALANCE	Adopted Budget	First Interim	Second Interim	Variance
Beginning Fund Balance	$2,664,010	$2,664,010	$2,664,010	$0
Audit Adj/Restatements	$0	$0	$0	$0
Ending Balance	$3,552,650	$3,867,095	$4,064,533	$197,438
Components of Ending Fund Balance				
Revolving Cash	$25,000	$25,000	$25,000	$0
Stores	$0	$0	$0	$0
Assigned	$0	$2,345,764	$2,509,733	$163,969
Reserve for Economic Uncertainties	$1,360,122	$1,496,331	$1,529,800	$33,469
ıassigned/Unappropriated Amount	$1,970,820	$0	$0	$0

CUSD Funding:
LCFF vs. "Community Funded" (formerly called *Basic Aid*)

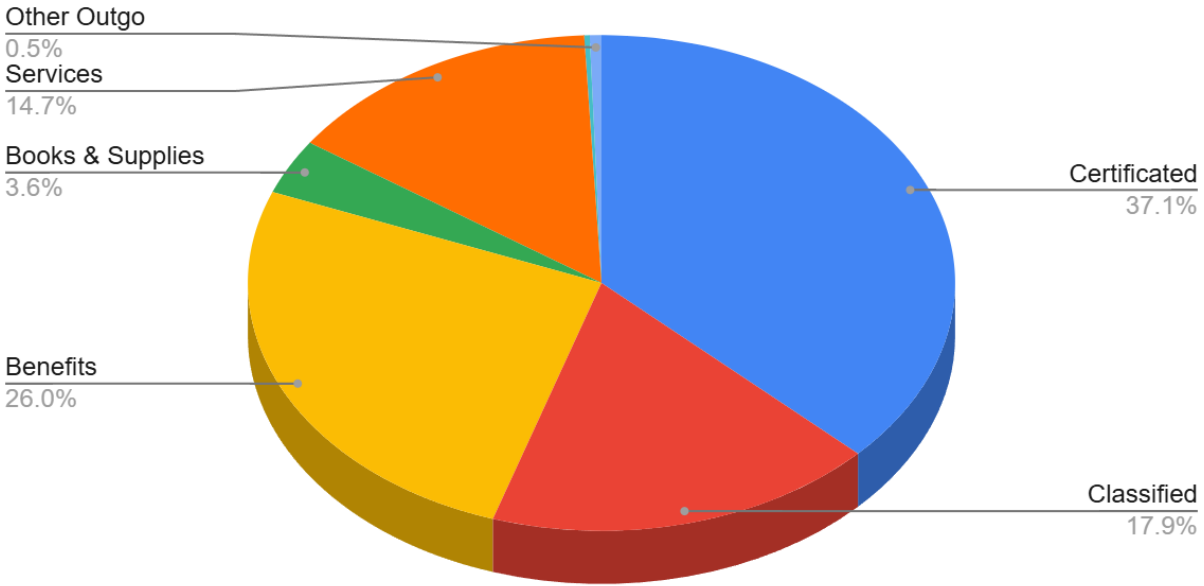




2024-25 General Fund Revenue



2024-25 General Fund Expenditures



Key Budget Assumptions - Fund 01

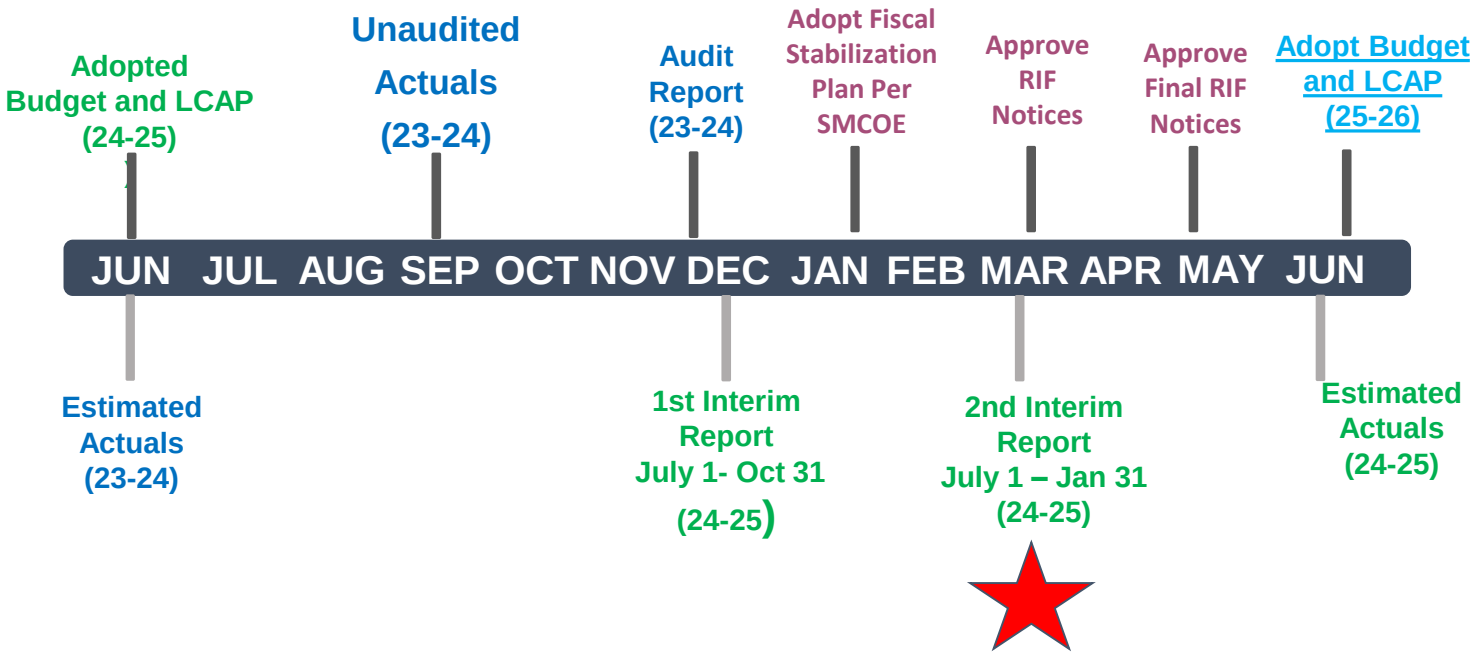
Governor's Assumptions	2024-25	2025-26	2026-27
COLA-Cost of Living Adjustment	1.07%	2.43%	3.52%
Consumer Price Index - CPI	2.85%	2.92%	2.70%
CalPERS Employer Rate	27.05%	27.40%	27.50%
CalSTRS Employer Rate	19.10%	19.10%	19.10%
Unemployment Rate	0.05%	0.05%	0.05%

District's Assumptions	2024-25	2025-26	2026-27
Enrollment	2562	2495	2407
Funded ADA	2530.49	2439.93	2371.87
Step and Column Increase	2%	2%	2%
Health Benefit Rate Increase	5%	5%	5%
Reserve for Economic Uncertainty	3%	3%	3%
Routine Restricted Maintenance	3%	3%	3%
Workers' Compensation	1.91%	1.91%	1.91%
Unduplicated Pupil %	38.50%	35.98%	32.85%

All Funds - Positive Fund Balances

Fund 08	ASB - Student Activity	$	74,246.02
Fund 11	Adult Education	$	203.01
Fund 12	Development	$	27,981.74
Fund 13	Cafeteria	$	236,702.79
Fund 14	Deferred Maintenance	$	256.19
Fund 17	Special Reserve	$	3,569,526.39
Fund 21	Building	$	25,820,798.66
Fund 25	Capital Facilities	$	2,782,290.61
Fund 40	Special Reserve for Capital Outlay	$	4,847,136.08

Budget development and reporting



Overview of Certification

The Certification of the District's financial condition may take one of three forms:

✔ Positive Certification: The District will meet its financial obligations for the current fiscal year and subsequent two years.

- Qualified Certification: The District may not meet its financial obligations for the current fiscal year or subsequent two years.
- Negative Declaration: The District will not meet its financial obligations for the remainder of the fiscal year or for the subsequent fiscal years.

Staff requests Board approval of the 2024-25 Second Interim Report with a Positive Certification.

For additional information:

Jennifer Marsh
Chief Business Officer
marshj@cabrillo.k12.ca.us

Thank you!

NOTICE OF CRITERIA AND STANDARDS REVIEW. This interim report was based upon and reviewed using the state-adopted Criteria and Standards. (Pursuant to Education Code (EC) sections 33129 and 42130)

Signed: _____ Date: _____
District Superintendent or Designee

NOTICE OF INTERIM REVIEW. All action shall be taken on this report during a regular or authorized special meeting of the governing board.

To the County Superintendent of Schools:

This interim report and certification of financial condition are hereby filed by the governing board of the school district. (Pursuant to EC Section 42131)

Meeting Date: March 20, 2025 Signed: _____
President of the Governing Board

CERTIFICATION OF FINANCIAL CONDITION

X POSITIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

_____ QUALIFIED CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

_____ NEGATIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

Contact person for additional information on the interim report:

Name: Jennifer Marsh Telephone: 650-376-4429

Title: Chief Business Officer E-mail: marshj@cabrillo.k12.ca.us

Criteria and Standards Review Summary

The following summary is automatically completed based on data provided in the Criteria and Standards Review form (Form 01CSI). Criteria and standards that are "Not Met," and supplemental information and additional fiscal indicators that are "Yes," may indicate areas of potential concern, which could affect the interim report certification, and should be carefully reviewed.

CRITERIA AND STANDARDS			Met	Not Met
1	Average Daily Attendance	Projected funded ADA for any of the current or two subsequent fiscal years has not changed by more than two percent since first interim.	X	
2	Enrollment	Projected enrollment for any of the current or two subsequent fiscal years has not changed by more than two percent since first interim.		X
3	ADA to Enrollment	Projected second period (P-2) ADA to enrollment ratio for the current and two subsequent fiscal years is consistent with historical ratios.	X	
4	Local Control Funding Formula (LCFF) Revenue	Projected LCFF revenue for any of the current or two subsequent fiscal years has not changed by more than two percent since first interim.		X
5	Salaries and Benefits	Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures has not changed by more than the standard for the current and two subsequent fiscal years.	X	
6a	Other Revenues	Projected operating revenues (federal, other state, other local) for the current and two subsequent fiscal years have not changed by more than five percent since first interim.		X
6b	Other Expenditures	Projected operating expenditures (books and supplies, services and other expenditures) for the current and two subsequent fiscal years have not changed by more than five percent since first interim.		X
7	Ongoing and Major Maintenance Account	If applicable, changes occurring since first interim meet the required contribution to the ongoing and major maintenance account (i.e., restricted maintenance account).	X	
8	Deficit Spending	Unrestricted deficit spending, if any, has not exceeded the standard in any of the current or two subsequent fiscal years.	X	
9a	Fund Balance	Projected general fund balance will be positive at the end of the current and two subsequent fiscal years.	X	
9b	Cash Balance	Projected general fund cash balance will be positive at the end of the current fiscal year.	X	
10	Reserves	Available reserves (e.g., reserve for economic uncertainties, unassigned/unappropriated amounts) meet minimum requirements for the current and two subsequent fiscal years.	X	

SUPPLEMENTAL INFORMATION			No	Yes
S1	Contingent Liabilities	Have any known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) occurred since first interim that may impact the budget?	X	
S2	Using One-time Revenues to Fund Ongoing Expenditures	Are there ongoing general fund expenditures funded with one-time revenues that have changed since first interim by more than five percent?	X	
S3	Temporary Interfund Borrowings	Are there projected temporary borrowings between funds?		X
S4	Contingent Revenues	Are any projected revenues for any of the current or two subsequent fiscal years contingent on reauthorization by the local government, special legislation, or other definitive act (e.g., parcel taxes, forest reserves)?	X	
S5	Contributions	Have contributions from unrestricted to restricted resources, or transfers to or from the general fund to cover operating deficits, changed since first interim by more than $20,000 and more than 5% for any of the current or two subsequent fiscal years?	X	
S6	Long-term Commitments	Does the district have long-term (multiyear) commitments or debt agreements?		X
		• If yes, have annual payments for the current or two subsequent fiscal years increased over prior year's (2023-24) annual payment?		X
		• If yes, will funding sources used to pay long-term commitments decrease or expire prior to the end of the commitment period, or are they one-time sources?	X	
S7a	Postemployment Benefits Other than Pensions	Does the district provide postemployment benefits other than pensions (OPEB)?	X	
		• If yes, have there been changes since first interim in OPEB liabilities?	n/a	
S7b	Other Self-insurance Benefits	Does the district operate any self-insurance programs (e.g., workers' compensation)?	X	
		• If yes, have there been changes since first interim in self-insurance liabilities?	n/a	
S8	Status of Labor Agreements	As of second interim projections, are salary and benefit negotiations still unsettled for:		
		• Certificated? (Section S8A, Line 1b)		X
		• Classified? (Section S8B, Line 1b)	X	
		• Management/supervisor/confidential? (Section S8C, Line 1b)	n/a	
S8	Labor Agreement Budget Revisions	For negotiations settled since first interim, per Government Code Section 3547.5(c), are budget revisions still needed to meet the costs of the collective bargaining agreement(s) for:		
		• Certificated? (Section S8A, Line 3)	n/a	
		• Classified? (Section S8B, Line 3)	n/a	
S9	Status of Other Funds	Are any funds other than the general fund projected to have a negative fund balance at the end of the current fiscal year?	X	

ADDITIONAL FISCAL INDICATORS			No	Yes
A1	Negative Cash Flow	Do cash flow projections show that the district will end the current fiscal year with a negative cash balance in the general fund?	X	
A2	Independent Position Control	Is personnel position control independent from the payroll system?	X	
A3	Declining Enrollment	Is enrollment decreasing in both the prior and current fiscal years?		X
A4	New Charter Schools Impacting District Enrollment	Are any new charter schools operating in district boundaries that are impacting the district's enrollment, either in the prior or current fiscal year?	X	
A5	Salary Increases Exceed COLA	Has the district entered into a bargaining agreement where any of the current or subsequent fiscal years of the agreement would result in salary increases that are expected to exceed the projected state funded cost-of-living adjustment?	X	
A6	Uncapped Health Benefits	Does the district provide uncapped (100% employer paid) health benefits for current or retired employees?	X	
A7	Independent Financial System	Is the district's financial system independent from the county office system?	X	
A8	Fiscal Distress Reports	Does the district have any reports that indicate fiscal distress? If yes, provide copies to the COE, pursuant to EC 42127.6(a).	X	
A9	Change of CBO or Superintendent	Have there been personnel changes in the superintendent or chief business official (CBO) positions within the last 12 months?		X

G = General Ledger Data; S = Supplemental Data

Form	Description	Data Supplied For: 2024-25 Original Budget	2024-25 Board Approved Operating Budget	2024-25 Actuals to Date	2024-25 Projected Totals
01I	General Fund/County School Service Fund	GS	GS	GS	GS
08I	Student Activity Special Revenue Fund	G	G		G
09I	Charter Schools Special Revenue Fund				
10I	Special Education Pass-Through Fund				
11I	Adult Education Fund	G	G	G	G
12I	Child Development Fund	G	G	G	G
13I	Cafeteria Special Revenue Fund	G	G	G	G
14I	Deferred Maintenance Fund	G	G	G	G
15I	Pupil Transportation Equipment Fund				
17I	Special Reserve Fund for Other Than Capital Outlay Projects	G	G	G	G
18I	School Bus Emissions Reduction Fund				
19I	Foundation Special Revenue Fund				
20I	Special Reserve Fund for Postemployment Benefits				
21I	Building Fund	G	G	G	G
25I	Capital Facilities Fund	G	G	G	G
30I	State School Building Lease-Purchase Fund				
35I	County School Facilities Fund				
40I	Special Reserve Fund for Capital Outlay Projects	G	G	G	G
49I	Capital Project Fund for Blended Component Units				
51I	Bond Interest and Redemption Fund				
52I	Debt Service Fund for Blended Component Units				
53I	Tax Override Fund				
56I	Debt Service Fund				
57I	Foundation Permanent Fund				
61I	Cafeteria Enterprise Fund				
62I	Charter Schools Enterprise Fund				
63I	Other Enterprise Fund				
66I	Warehouse Revolving Fund				
67I	Self-Insurance Fund				
71I	Retiree Benefit Fund				
73I	Foundation Private-Purpose Trust Fund				
76I	Warrant/Pass-Through Fund				
95I	Student Body Fund				
AI	Average Daily Attendance	S	S		S
CASH	Cashflow Worksheet				S
CI	Interim Certification				S
ESMOE	Every Student Succeeds Act Maintenance of Effort				G
ICR	Indirect Cost Rate Worksheet	S	S	S	S
MYPI	Multiyear Projections - General Fund				GS
SIAI	Summary of Interfund Activities - Projected Year Totals				G
01CSI	Criteria and Standards Review				S

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	34,577,062.00	35,577,062.00	20,798,045.89	36,292,999.00	715,937.00	2.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	554,048.00	554,048.00	275,730.57	565,463.00	11,415.00	2.1%
4) Other Local Revenue		8600-8799	421,553.00	421,553.00	259,865.92	511,932.00	90,379.00	21.4%
5) TOTAL, REVENUES			35,552,663.00	36,552,663.00	21,333,642.38	37,370,394.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	12,417,799.00	13,709,644.00	8,143,108.10	14,112,039.00	(402,395.00)	-2.9%
2) Classified Salaries		2000-2999	3,681,505.00	4,085,285.00	2,583,904.46	4,175,145.00	(89,860.00)	-2.2%
3) Employee Benefits		3000-3999	6,416,826.00	7,031,465.00	3,951,092.03	7,012,489.00	18,976.00	0.3%
4) Books and Supplies		4000-4999	542,452.00	737,124.00	490,450.32	729,793.00	7,331.00	1.0%
5) Services and Other Operating Expenditures		5000-5999	3,560,145.00	3,732,219.00	2,325,018.80	3,541,756.00	190,463.00	5.1%
6) Capital Outlay		6000-6999	0.00	22,000.00	22,000.00	22,000.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	59,468.00	59,468.00	40,585.00	59,468.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	(55,520.00)	(53,044.00)	(12,326.33)	(60,071.00)	7,027.00	-13.2%
9) TOTAL, EXPENDITURES			26,622,675.00	29,324,161.00	17,543,832.38	29,592,619.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			8,929,988.00	7,228,502.00	3,789,810.00	7,777,775.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	3,534,044.00	3,534,044.00	3,534,044.00	0.00	0.0%
b) Transfers Out		7600-7629	290,144.00	367,526.00	0.00	361,013.00	6,513.00	1.8%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	(7,947,912.00)	(9,191,935.00)	0.00	(9,550,284.00)	(358,349.00)	3.9%
4) TOTAL, OTHER FINANCING SOURCES/USES			(8,238,056.00)	(6,025,417.00)	3,534,044.00	(6,377,253.00)		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			691,932.00	1,203,085.00	7,323,854.00	1,400,522.00		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	2,664,010.63	2,664,010.63		2,664,010.63	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			2,664,010.63	2,664,010.63		2,664,010.63		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			2,664,010.63	2,664,010.63		2,664,010.63		
2) Ending Balance, June 30 (E + F1e)			3,355,942.63	3,867,095.63		4,064,532.63		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	25,000.00	25,000.00		25,000.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
b) Restricted		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	140,191.00	2,345,764.63		2,509,732.63		
Fund 40 Transfer to cover 25/26 Fund Balance	0000	9780		*2,345,764.63*				
Fund 40 Transfer to cover 25/26 Fund Balance	0000	9780				*2,509,732.63*		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	1,360,122.00	1,496,331.00		1,529,800.00		
Unassigned/Unappropriated Amount		9790	1,830,629.63	0.00		0.00		
LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	1,021,371.00	1,021,371.00	561,753.00	1,021,371.00	0.00	0.0%
Education Protection Account State Aid - Current Year		8012	507,666.00	507,666.00	270,234.00	506,098.00	(1,568.00)	-0.3%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions								
Homeowners' Exemptions		8021	0.00	0.00	40,520.38	0.00	0.00	0.0%
Timber Yield Tax		8022	0.00	0.00	24,921.04	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00	0.00	0.0%
County & District Taxes								
Secured Roll Taxes		8041	33,048,025.00	34,048,025.00	18,679,926.61	34,765,530.00	717,505.00	2.1%
Unsecured Roll Taxes		8042	0.00	0.00	1,234,442.23	0.00	0.00	0.0%
Prior Years' Taxes		8043	0.00	0.00	(13,751.37)	0.00	0.00	0.0%
Supplemental Taxes		8044	0.00	0.00	0.00	0.00	0.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Taxes		8048	0.00	0.00	0.00	0.00	0.00	0.0%
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses		8081	0.00	0.00	0.00	0.00	0.00	0.0%
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00	0.00	0.0%
Less: Non-LCFF								
(50%) Adjustment		8089	0.00	0.00	0.00	0.00	0.00	0.0%
Subtotal, LCFF Sources			34,577,062.00	35,577,062.00	20,798,045.89	36,292,999.00	715,937.00	2.0%
LCFF Transfers								
Unrestricted LCFF								
Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00	0.00	0.00	0.0%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			34,577,062.00	35,577,062.00	20,798,045.89	36,292,999.00	715,937.00	2.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
FEDERAL REVENUE								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	0.00	0.00	0.00	0.00		
Special Education Discretionary Grants		8182	0.00	0.00	0.00	0.00		
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00		
Donated Food Commodities		8221	0.00	0.00	0.00	0.00		
Forest Reserve Funds		8260	0.00	0.00	0.00	0.00	0.00	0.0%
Flood Control Funds		8270	0.00	0.00	0.00	0.00	0.00	0.0%
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00	0.00	0.0%
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00		
Title I, Part A, Basic	3010	8290						
Title I, Part D, Local Delinquent Programs	3025	8290						
Title II, Part A, Supporting Effective Instruction	4035	8290						
Title III, Immigrant Student Program	4201	8290						
Title III, English Learner Program	4203	8290						
Public Charter Schools Grant Program (PCSGP)	4610	8290						
Every Student Succeeds Act	3040, 3060, 3061, 3110, 3150, 3155, 3182, 4037, 4123, 4124, 4126, 4127, 4128, 5630	8290						
Career and Technical Education	3500-3599	8290						
All Other Federal Revenue	All Other	8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER STATE REVENUE								
Other State Apportionments								
ROC/P Entitlement								
Prior Years	6360	8319						
Special Education Master Plan								
Current Year	6500	8311						
Prior Years	6500	8319						
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00		
Mandated Costs Reimbursements		8550	129,048.00	129,048.00	126,011.00	129,048.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	425,000.00	425,000.00	138,304.57	425,000.00	0.00	0.0%
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00		
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00		
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
After School Education and Safety (ASES)	6010	8590						
Charter School Facility Grant	6030	8590						
Career Technical Education Incentive Grant Program	6387	8590						
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590						
California Clean Energy Jobs Act	6230	8590						
Specialized Secondary	7370	8590						
American Indian Early Childhood Education	7210	8590						
All Other State Revenue	All Other	8590	0.00	0.00	11,415.00	11,415.00	11,415.00	New
TOTAL, OTHER STATE REVENUE			554,048.00	554,048.00	275,730.57	565,463.00	11,415.00	2.1%
OTHER LOCAL REVENUE								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00		
Unsecured Roll		8616	0.00	0.00	0.00	0.00		
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00		
Supplemental Taxes		8618	0.00	0.00	0.00	0.00		
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00		
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00		
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	45,000.00	45,000.00	4,642.00	57,058.00	12,058.00	26.8%
Interest		8660	125,000.00	125,000.00	104,784.84	200,000.00	75,000.00	60.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Resident Students		8672	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Mitigation/Developer Fees		8681	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-LCFF (50%) Adjustment		8691	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.00	0.00		
All Other Local Revenue		8699	251,553.00	251,553.00	150,439.08	254,874.00	3,321.00	1.3%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791						
From County Offices	6500	8792						
From JPAs	6500	8793						
ROC/P Transfers								
From Districts or Charter Schools	6360	8791						
From County Offices	6360	8792						
From JPAs	6360	8793						
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			421,553.00	421,553.00	259,865.92	511,932.00	90,379.00	21.4%
TOTAL, REVENUES			35,552,663.00	36,552,663.00	21,333,642.38	37,370,394.00	817,731.00	2.2%
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	9,539,450.00	10,845,546.00	6,315,608.22	11,161,203.00	(315,657.00)	-2.9%
Certificated Pupil Support Salaries		1200	411,115.00	384,485.00	250,849.17	467,550.00	(83,065.00)	-21.6%
Certificated Supervisors' and Administrators' Salaries		1300	2,177,189.00	2,258,442.00	1,490,543.64	2,255,136.00	3,306.00	0.1%
Other Certificated Salaries		1900	290,045.00	221,171.00	86,107.07	228,150.00	(6,979.00)	-3.2%
TOTAL, CERTIFICATED SALARIES			12,417,799.00	13,709,644.00	8,143,108.10	14,112,039.00	(402,395.00)	-2.9%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	18,940.00	23,296.00	13,405.74	23,681.00	(385.00)	-1.7%
Classified Support Salaries		2200	999,381.00	1,110,607.00	697,853.25	1,111,167.00	(560.00)	-0.1%
Classified Supervisors' and Administrators' Salaries		2300	525,319.00	609,732.00	377,337.74	569,505.00	40,227.00	6.6%
Clerical, Technical and Office Salaries		2400	1,358,074.00	1,417,400.00	890,203.38	1,429,051.00	(11,651.00)	-0.8%
Other Classified Salaries		2900	779,791.00	924,250.00	605,104.35	1,041,741.00	(117,491.00)	-12.7%
TOTAL, CLASSIFIED SALARIES			3,681,505.00	4,085,285.00	2,583,904.46	4,175,145.00	(89,860.00)	-2.2%
EMPLOYEE BENEFITS								
STRS		3101-3102	2,146,265.00	2,481,871.00	1,428,256.56	2,525,698.00	(43,827.00)	-1.8%
PERS		3201-3202	1,131,256.00	1,155,583.00	707,453.70	1,154,036.00	1,547.00	0.1%
OASDI/Medicare/Alternative		3301-3302	474,817.00	521,165.00	317,957.65	536,512.00	(15,347.00)	-2.9%
Health and Welfare Benefits		3401-3402	2,214,002.00	2,390,537.00	1,163,944.03	2,300,327.00	90,210.00	3.8%
Unemployment Insurance		3501-3502	7,944.00	8,982.00	5,310.04	9,538.00	(556.00)	-6.2%
Workers' Compensation		3601-3602	304,795.00	326,420.00	189,028.14	327,431.00	(1,011.00)	-0.3%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	137,747.00	146,907.00	139,141.91	158,947.00	(12,040.00)	-8.2%
TOTAL, EMPLOYEE BENEFITS			6,416,826.00	7,031,465.00	3,951,092.03	7,012,489.00	18,976.00	0.3%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Other Reference Materials		4200	38,942.00	38,942.00	7,471.07	22,081.00	16,861.00	43.3%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Materials and Supplies		4300	503,510.00	687,137.00	482,892.25	698,533.00	(11,396.00)	-1.7%
Noncapitalized Equipment		4400	0.00	11,045.00	87.00	9,179.00	1,866.00	16.9%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			542,452.00	737,124.00	490,450.32	729,793.00	7,331.00	1.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	23,709.00	52,624.00	30,748.49	53,308.00	(684.00)	-1.3%
Dues and Memberships		5300	24,535.00	27,787.00	24,436.85	27,937.00	(150.00)	-0.5%
Insurance		5400-5450	828,073.00	839,072.00	836,119.77	839,620.00	(548.00)	-0.1%
Operations and Housekeeping Services		5500	1,189,639.00	1,205,304.00	313,403.49	888,543.00	316,761.00	26.3%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	102,283.00	117,010.00	41,089.14	114,843.00	2,167.00	1.9%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	1,103,931.00	1,197,647.00	832,577.58	1,322,848.00	(125,201.00)	-10.5%
Communications		5900	287,975.00	292,775.00	246,643.48	294,657.00	(1,882.00)	-0.6%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			3,560,145.00	3,732,219.00	2,325,018.80	3,541,756.00	190,463.00	5.1%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	22,000.00	22,000.00	22,000.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	22,000.00	22,000.00	22,000.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Tuition								
Tuition for Instruction Under Interdistrict								
Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	9,798.00	9,798.00	0.00	9,798.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	49,670.00	49,670.00	40,585.00	49,670.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues								
To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments								
To Districts or Charter Schools	6500	7221						

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
To County Offices	6500	7222						
To JPAs	6500	7223						
ROC/P Transfers of Apportionments								
To Districts or Charter Schools	6360	7221						
To County Offices	6360	7222						
To JPAs	6360	7223						
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			59,468.00	59,468.00	40,585.00	59,468.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs		7310	(46,108.00)	(43,632.00)	(12,326.33)	(50,659.00)	7,027.00	-16.1%
Transfers of Indirect Costs - Interfund		7350	(9,412.00)	(9,412.00)	0.00	(9,412.00)	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			(55,520.00)	(53,044.00)	(12,326.33)	(60,071.00)	7,027.00	-13.2%
TOTAL, EXPENDITURES			26,622,675.00	29,324,161.00	17,543,832.38	29,592,619.00	(268,458.00)	-0.9%
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: Special Reserve Fund		8912	0.00	3,534,044.00	3,534,044.00	3,534,044.00	0.00	0.0%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	3,534,044.00	3,534,044.00	3,534,044.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund		7616	290,144.00	367,526.00	0.00	361,013.00	6,513.00	1.8%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			290,144.00	367,526.00	0.00	361,013.00	6,513.00	1.8%
OTHER SOURCES/USES								
SOURCES								
State Apportionments								
Emergency Apportionments		8931	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds								
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	(7,947,912.00)	(9,191,935.00)	0.00	(9,550,284.00)	(358,349.00)	3.9%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			(7,947,912.00)	(9,191,935.00)	0.00	(9,550,284.00)	(358,349.00)	3.9%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			(8,238,056.00)	(6,025,417.00)	3,534,044.00	(6,377,253.00)	(351,836.00)	5.8%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	2,122,094.00	2,115,268.00	963,799.47	2,115,268.00	0.00	0.0%
2) Federal Revenue		8100-8299	1,280,623.00	1,228,955.00	(340,491.12)	1,389,210.00	160,255.00	13.0%
3) Other State Revenue		8300-8599	3,690,245.00	3,658,280.00	1,228,503.31	4,157,711.00	499,431.00	13.7%
4) Other Local Revenue		8600-8799	2,478,433.00	2,665,145.00	689,031.94	2,966,620.00	301,475.00	11.3%
5) TOTAL, REVENUES			9,571,395.00	9,667,648.00	2,540,843.60	10,628,809.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	4,141,158.00	4,431,162.00	2,662,527.27	4,664,672.00	(233,510.00)	-5.3%
2) Classified Salaries		2000-2999	4,379,812.00	4,634,713.00	2,907,145.64	4,880,022.00	(245,309.00)	-5.3%
3) Employee Benefits		3000-3999	5,840,065.00	6,105,330.00	2,525,404.20	6,157,488.00	(52,158.00)	-0.9%
4) Books and Supplies		4000-4999	713,801.00	962,723.00	563,335.39	1,084,446.00	(121,723.00)	-12.6%
5) Services and Other Operating Expenditures		5000-5999	3,008,628.00	3,692,195.00	1,261,184.24	3,878,455.00	(186,260.00)	-5.0%
6) Capital Outlay		6000-6999	75,000.00	96,247.00	96,489.19	103,851.00	(7,604.00)	-7.9%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	220,000.00	220,000.00	6,171.20	220,000.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	46,108.00	43,632.00	12,326.33	50,659.00	(7,027.00)	-16.1%
9) TOTAL, EXPENDITURES			18,424,572.00	20,186,002.00	10,034,583.46	21,039,593.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(8,853,177.00)	(10,518,354.00)	(7,493,739.86)	(10,410,784.00)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	7,947,912.00	9,191,935.00	0.00	9,550,284.00	358,349.00	3.9%
4) TOTAL, OTHER FINANCING SOURCES/USES			7,947,912.00	9,191,935.00	0.00	9,550,284.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(905,265.00)	(1,326,419.00)	(7,493,739.86)	(860,500.00)		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	4,898,548.51	4,898,548.51		4,898,548.51	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			4,898,548.51	4,898,548.51		4,898,548.51		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			4,898,548.51	4,898,548.51		4,898,548.51		
2) Ending Balance, June 30 (E + F1e)			3,993,283.51	3,572,129.51		4,038,048.51		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	4,057,657.55	3,572,129.51		4,038,048.51		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	(64,374.04)	0.00		0.00		
LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	0.00	0.00	0.00	0.00		
Education Protection Account State Aid - Current Year		8012	0.00	0.00	0.00	0.00		
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00		
Tax Relief Subventions								
Homeowners' Exemptions		8021	0.00	0.00	0.00	0.00		
Timber Yield Tax		8022	0.00	0.00	0.00	0.00		
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00		
County & District Taxes								
Secured Roll Taxes		8041	0.00	0.00	0.00	0.00		
Unsecured Roll Taxes		8042	0.00	0.00	0.00	0.00		
Prior Years' Taxes		8043	0.00	0.00	0.00	0.00		
Supplemental Taxes		8044	0.00	0.00	0.00	0.00		
Education Revenue Augmentation Fund (ERAF)		8045	0.00	0.00	0.00	0.00		
Community Redevelopment Funds (SB 617/699/1992)		8047	0.00	0.00	0.00	0.00		
Penalties and Interest from Delinquent Taxes		8048	0.00	0.00	0.00	0.00		
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses		8081	0.00	0.00	0.00	0.00		
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00		
Less: Non-LCFF								
(50%) Adjustment		8089	0.00	0.00	0.00	0.00		
Subtotal, LCFF Sources			0.00	0.00	0.00	0.00		
LCFF Transfers								
Unrestricted LCFF								
Transfers - Current Year	0000	8091						
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00	0.00		
Property Taxes Transfers		8097	2,122,094.00	2,115,268.00	963,799.47	2,115,268.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			2,122,094.00	2,115,268.00	963,799.47	2,115,268.00	0.00	0.0%
FEDERAL REVENUE								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Special Education Entitlement		8181	613,316.00	607,568.00	(613,315.30)	607,568.00	0.00	0.0%
Special Education Discretionary Grants		8182	12,489.00	14,443.00	(32,164.00)	14,443.00	0.00	0.0%
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Forest Reserve Funds		8260	0.00	0.00	0.00	0.00		
Flood Control Funds		8270	0.00	0.00	0.00	0.00		
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00		
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	171,478.00	165,681.00	.01	165,681.00	0.00	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	253,211.00	129,645.00	116,386.27	288,955.00	159,310.00	122.9%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	59,350.00	113,411.00	124,526.77	114,356.00	945.00	0.8%
Title III, Immigrant Student Program	4201	8290	6,603.00	6,603.00	2,365.18	6,603.00	0.00	0.0%
Title III, English Learner Program	4203	8290	61,182.00	58,482.00	29,242.00	58,482.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Every Student Succeeds Act	3040, 3060, 3061, 3110, 3150, 3155, 3182, 4037, 4123, 4124, 4126, 4127, 4128, 5630	8290	10,000.00	10,000.00	8,173.27	10,000.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	15,945.00	15,945.00	0.00	15,945.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	77,049.00	107,177.00	24,294.68	107,177.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			1,280,623.00	1,228,955.00	(340,491.12)	1,389,210.00	160,255.00	13.0%
OTHER STATE REVENUE								
Other State Apportionments								
ROC/P Entitlement								
Prior Years	6360	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Master Plan								
Current Year	6500	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	0.00	0.00	0.00	0.00		
Lottery - Unrestricted and Instructional Materials		8560	167,500.00	167,500.00	10,593.13	167,500.00	0.00	0.0%
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	152,612.00	152,612.00	38,966.62	152,612.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	347,290.00	347,290.00	326,931.62	347,290.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590	0.00	0.00	1,909.94	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	26,250.00	26,250.00	26,250.00	New
American Indian Early Childhood Education	7210	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	3,022,843.00	2,990,878.00	823,852.00	3,464,059.00	473,181.00	15.8%
TOTAL, OTHER STATE REVENUE			3,690,245.00	3,658,280.00	1,228,503.31	4,157,711.00	499,431.00	13.7%
OTHER LOCAL REVENUE								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	1,610,000.00	1,610,000.00	936,300.00	1,610,000.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00		
Non-Resident Students		8672	0.00	0.00	0.00	0.00		
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Mitigation/Developer Fees		8681	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-LCFF (50%) Adjustment		8691	0.00	0.00	0.00	0.00		
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue		8699	868,433.00	1,055,145.00	(247,268.06)	1,356,620.00	301,475.00	28.6%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers								
From Districts or Charter Schools	6360	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			2,478,433.00	2,665,145.00	689,031.94	2,966,620.00	301,475.00	11.3%
TOTAL, REVENUES			9,571,395.00	9,667,648.00	2,540,843.60	10,628,809.00	961,161.00	9.9%
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	3,041,235.00	3,339,788.00	2,042,142.96	3,553,852.00	(214,064.00)	-6.4%
Certificated Pupil Support Salaries		1200	856,636.00	825,344.00	459,003.45	835,323.00	(9,979.00)	-1.2%
Certificated Supervisors' and Administrators' Salaries		1300	187,472.00	223,064.00	134,313.92	226,700.00	(3,636.00)	-1.6%
Other Certificated Salaries		1900	55,815.00	42,966.00	27,066.94	48,797.00	(5,831.00)	-13.6%
TOTAL, CERTIFICATED SALARIES			4,141,158.00	4,431,162.00	2,662,527.27	4,664,672.00	(233,510.00)	-5.3%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	1,079,734.00	1,092,079.00	747,239.16	1,250,003.00	(157,924.00)	-14.5%
Classified Support Salaries		2200	2,221,825.00	2,329,795.00	1,441,220.82	2,405,115.00	(75,320.00)	-3.2%
Classified Supervisors' and Administrators' Salaries		2300	128,213.00	192,284.00	116,671.83	194,332.00	(2,048.00)	-1.1%
Clerical, Technical and Office Salaries		2400	363,958.00	329,559.00	210,121.10	353,632.00	(24,073.00)	-7.3%
Other Classified Salaries		2900	586,082.00	690,996.00	391,892.73	676,940.00	14,056.00	2.0%
TOTAL, CLASSIFIED SALARIES			4,379,812.00	4,634,713.00	2,907,145.64	4,880,022.00	(245,309.00)	-5.3%
EMPLOYEE BENEFITS								
STRS		3101-3102	2,565,134.00	2,663,611.00	488,979.95	2,677,186.00	(13,575.00)	-0.5%
PERS		3201-3202	1,112,732.00	1,232,490.00	734,079.36	1,255,692.00	(23,202.00)	-1.9%
OASDI/Medicare/Alternative		3301-3302	378,857.00	430,821.00	252,109.39	433,709.00	(2,888.00)	-0.7%
Health and Welfare Benefits		3401-3402	1,562,964.00	1,537,346.00	924,370.53	1,556,496.00	(19,150.00)	-1.2%
Unemployment Insurance		3501-3502	4,279.00	5,160.00	2,704.94	5,337.00	(177.00)	-3.4%
Workers' Compensation		3601-3602	155,200.00	173,048.00	96,421.21	173,592.00	(544.00)	-0.3%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	60,899.00	62,854.00	26,738.82	55,476.00	7,378.00	11.7%
TOTAL, EMPLOYEE BENEFITS			5,840,065.00	6,105,330.00	2,525,404.20	6,157,488.00	(52,158.00)	-0.9%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	10,794.00	10,794.00	93,921.31	103,529.00	(92,735.00)	-859.1%
Books and Other Reference Materials		4200	141.00	177.00	(35.92)	177.00	0.00	0.0%
Materials and Supplies		4300	702,866.00	951,752.00	469,450.00	980,740.00	(28,988.00)	-3.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			713,801.00	962,723.00	563,335.39	1,084,446.00	(121,723.00)	-12.6%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	826,926.00	826,926.00	195,096.92	998,438.00	(171,512.00)	-20.7%
Travel and Conferences		5200	102,805.00	119,363.00	62,871.29	148,561.00	(29,198.00)	-24.5%
Dues and Memberships		5300	6,625.00	20,273.00	13,647.43	20,273.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	82,357.00	353,187.00	178,516.25	380,854.00	(27,667.00)	-7.8%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	1,988,647.00	2,370,578.00	810,201.02	2,328,401.00	42,177.00	1.8%
Communications		5900	1,268.00	1,868.00	851.33	1,928.00	(60.00)	-3.2%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			3,008,628.00	3,692,195.00	1,261,184.24	3,878,455.00	(186,260.00)	-5.0%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	21,247.00	21,746.22	28,286.00	(7,039.00)	-33.1%
Equipment Replacement		6500	75,000.00	75,000.00	74,742.97	75,565.00	(565.00)	-0.8%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			75,000.00	96,247.00	96,489.19	103,851.00	(7,604.00)	-7.9%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Tuition								
Tuition for Instruction Under Interdistrict								
Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	220,000.00	220,000.00	6,171.20	220,000.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues								
To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments								
To Districts or Charter Schools	6500	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers of Apportionments								
To Districts or Charter Schools	6360	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6360	7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			220,000.00	220,000.00	6,171.20	220,000.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs		7310	46,108.00	43,632.00	12,326.33	50,659.00	(7,027.00)	-16.1%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			46,108.00	43,632.00	12,326.33	50,659.00	(7,027.00)	-16.1%
TOTAL, EXPENDITURES			18,424,572.00	20,186,002.00	10,034,583.46	21,039,593.00	(853,591.00)	-4.2%
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: Special Reserve Fund		8912	0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00		
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund		7616	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
State Apportionments								
Emergency Apportionments		8931	0.00	0.00	0.00	0.00		
Proceeds								
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	7,947,912.00	9,191,935.00	0.00	9,550,284.00	358,349.00	3.9%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			7,947,912.00	9,191,935.00	0.00	9,550,284.00	358,349.00	3.9%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			7,947,912.00	9,191,935.00	0.00	9,550,284.00	(358,349.00)	-3.9%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	36,699,156.00	37,692,330.00	21,761,845.36	38,408,267.00	715,937.00	1.9%
2) Federal Revenue		8100-8299	1,280,623.00	1,228,955.00	(340,491.12)	1,389,210.00	160,255.00	13.0%
3) Other State Revenue		8300-8599	4,244,293.00	4,212,328.00	1,504,233.88	4,723,174.00	510,846.00	12.1%
4) Other Local Revenue		8600-8799	2,899,986.00	3,086,698.00	948,897.86	3,478,552.00	391,854.00	12.7%
5) TOTAL, REVENUES			45,124,058.00	46,220,311.00	23,874,485.98	47,999,203.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	16,558,957.00	18,140,806.00	10,805,635.37	18,776,711.00	(635,905.00)	-3.5%
2) Classified Salaries		2000-2999	8,061,317.00	8,719,998.00	5,491,050.10	9,055,167.00	(335,169.00)	-3.8%
3) Employee Benefits		3000-3999	12,256,891.00	13,136,795.00	6,476,496.23	13,169,977.00	(33,182.00)	-0.3%
4) Books and Supplies		4000-4999	1,256,253.00	1,699,847.00	1,053,785.71	1,814,239.00	(114,392.00)	-6.7%
5) Services and Other Operating Expenditures		5000-5999	6,568,773.00	7,424,414.00	3,586,203.04	7,420,211.00	4,203.00	0.1%
6) Capital Outlay		6000-6999	75,000.00	118,247.00	118,489.19	125,851.00	(7,604.00)	-6.4%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299 7400-7499	279,468.00	279,468.00	46,756.20	279,468.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	(9,412.00)	(9,412.00)	0.00	(9,412.00)	0.00	0.0%
9) TOTAL, EXPENDITURES			45,047,247.00	49,510,163.00	27,578,415.84	50,632,212.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			76,811.00	(3,289,852.00)	(3,703,929.86)	(2,633,009.00)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	3,534,044.00	3,534,044.00	3,534,044.00	0.00	0.0%
b) Transfers Out		7600-7629	290,144.00	367,526.00	0.00	361,013.00	6,513.00	1.8%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(290,144.00)	3,166,518.00	3,534,044.00	3,173,031.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(213,333.00)	(123,334.00)	(169,885.86)	540,022.00		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	7,562,559.14	7,562,559.14		7,562,559.14	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			7,562,559.14	7,562,559.14		7,562,559.14		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			7,562,559.14	7,562,559.14		7,562,559.14		
2) Ending Balance, June 30 (E + F1e)			7,349,226.14	7,439,225.14		8,102,581.14		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	25,000.00	25,000.00		25,000.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
b) Restricted		9740	4,057,657.55	3,572,129.51		4,038,048.51		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	140,191.00	2,345,764.63		2,509,732.63		
Fund 40 Transfer to cover 25/26 Fund Balance	0000	9780		*2,345,764.63*				
Fund 40 Transfer to cover 25/26 Fund Balance	0000	9780				*2,509,732.63*		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	1,360,122.00	1,496,331.00		1,529,800.00		
Unassigned/Unappropriated Amount		9790	1,766,255.59	0.00		0.00		
LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	1,021,371.00	1,021,371.00	561,753.00	1,021,371.00	0.00	0.0%
Education Protection Account State Aid - Current Year		8012	507,666.00	507,666.00	270,234.00	506,098.00	(1,568.00)	-0.3%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions								
Homeowners' Exemptions		8021	0.00	0.00	40,520.38	0.00	0.00	0.0%
Timber Yield Tax		8022	0.00	0.00	24,921.04	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00	0.00	0.0%
County & District Taxes								
Secured Roll Taxes		8041	33,048,025.00	34,048,025.00	18,679,926.61	34,765,530.00	717,505.00	2.1%
Unsecured Roll Taxes		8042	0.00	0.00	1,234,442.23	0.00	0.00	0.0%
Prior Years' Taxes		8043	0.00	0.00	(13,751.37)	0.00	0.00	0.0%
Supplemental Taxes		8044	0.00	0.00	0.00	0.00	0.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Taxes		8048	0.00	0.00	0.00	0.00	0.00	0.0%
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses		8081	0.00	0.00	0.00	0.00	0.00	0.0%
Other In-Lieu Taxes		8082	0.00	0.00	0.00	0.00	0.00	0.0%
Less: Non-LCFF								
(50%) Adjustment		8089	0.00	0.00	0.00	0.00	0.00	0.0%
Subtotal, LCFF Sources			34,577,062.00	35,577,062.00	20,798,045.89	36,292,999.00	715,937.00	2.0%
LCFF Transfers								
Unrestricted LCFF								
Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00	0.00	0.00	0.0%
Property Taxes Transfers		8097	2,122,094.00	2,115,268.00	963,799.47	2,115,268.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
TOTAL, LCFF SOURCES			36,699,156.00	37,692,330.00	21,761,845.36	38,408,267.00	715,937.00	1.9%
FEDERAL REVENUE								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	613,316.00	607,568.00	(613,315.30)	607,568.00	0.00	0.0%
Special Education Discretionary Grants		8182	12,489.00	14,443.00	(32,164.00)	14,443.00	0.00	0.0%
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Forest Reserve Funds		8260	0.00	0.00	0.00	0.00	0.00	0.0%
Flood Control Funds		8270	0.00	0.00	0.00	0.00	0.00	0.0%
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00	0.00	0.0%
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	171,478.00	165,681.00	.01	165,681.00	0.00	0.0%
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	253,211.00	129,645.00	116,386.27	288,955.00	159,310.00	122.9%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	59,350.00	113,411.00	124,526.77	114,356.00	945.00	0.8%
Title III, Immigrant Student Program	4201	8290	6,603.00	6,603.00	2,365.18	6,603.00	0.00	0.0%
Title III, English Learner Program	4203	8290	61,182.00	58,482.00	29,242.00	58,482.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Every Student Succeeds Act	3040, 3060, 3061, 3110, 3150, 3155, 3182, 4037, 4123, 4124, 4126, 4127, 4128, 5630	8290	10,000.00	10,000.00	8,173.27	10,000.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	15,945.00	15,945.00	0.00	15,945.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	77,049.00	107,177.00	24,294.68	107,177.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			1,280,623.00	1,228,955.00	(340,491.12)	1,389,210.00	160,255.00	13.0%
OTHER STATE REVENUE								
Other State Apportionments								
ROC/P Entitlement								
Prior Years	6360	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Master Plan								
Current Year	6500	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	129,048.00	129,048.00	126,011.00	129,048.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	592,500.00	592,500.00	148,897.70	592,500.00	0.00	0.0%
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	152,612.00	152,612.00	38,966.62	152,612.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	347,290.00	347,290.00	326,931.62	347,290.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590	0.00	0.00	1,909.94	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	26,250.00	26,250.00	26,250.00	New
American Indian Early Childhood Education	7210	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	3,022,843.00	2,990,878.00	835,267.00	3,475,474.00	484,596.00	16.2%
TOTAL, OTHER STATE REVENUE			4,244,293.00	4,212,328.00	1,504,233.88	4,723,174.00	510,846.00	12.1%
OTHER LOCAL REVENUE								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	1,610,000.00	1,610,000.00	936,300.00	1,610,000.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	45,000.00	45,000.00	4,642.00	57,058.00	12,058.00	26.8%
Interest		8660	125,000.00	125,000.00	104,784.84	200,000.00	75,000.00	60.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Resident Students		8672	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Mitigation/Developer Fees		8681	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-LCFF (50%) Adjustment		8691	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues From Local Sources		8697	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
All Other Local Revenue		8699	1,119,986.00	1,306,698.00	(96,828.98)	1,611,494.00	304,796.00	23.3%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers								
From Districts or Charter Schools	6360	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			2,899,986.00	3,086,698.00	948,897.86	3,478,552.00	391,854.00	12.7%
TOTAL, REVENUES			45,124,058.00	46,220,311.00	23,874,485.98	47,999,203.00	1,778,892.00	3.8%
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	12,580,685.00	14,185,334.00	8,357,751.18	14,715,055.00	(529,721.00)	-3.7%
Certificated Pupil Support Salaries		1200	1,267,751.00	1,209,829.00	709,852.62	1,302,873.00	(93,044.00)	-7.7%
Certificated Supervisors' and Administrators' Salaries		1300	2,364,661.00	2,481,506.00	1,624,857.56	2,481,836.00	(330.00)	0.0%
Other Certificated Salaries		1900	345,860.00	264,137.00	113,174.01	276,947.00	(12,810.00)	-4.8%
TOTAL, CERTIFICATED SALARIES			16,558,957.00	18,140,806.00	10,805,635.37	18,776,711.00	(635,905.00)	-3.5%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	1,098,674.00	1,115,375.00	760,644.90	1,273,684.00	(158,309.00)	-14.2%
Classified Support Salaries		2200	3,221,206.00	3,440,402.00	2,139,074.07	3,516,282.00	(75,880.00)	-2.2%
Classified Supervisors' and Administrators' Salaries		2300	653,532.00	802,016.00	494,009.57	763,837.00	38,179.00	4.8%
Clerical, Technical and Office Salaries		2400	1,722,032.00	1,746,959.00	1,100,324.48	1,782,683.00	(35,724.00)	-2.0%
Other Classified Salaries		2900	1,365,873.00	1,615,246.00	996,997.08	1,718,681.00	(103,435.00)	-6.4%
TOTAL, CLASSIFIED SALARIES			8,061,317.00	8,719,998.00	5,491,050.10	9,055,167.00	(335,169.00)	-3.8%
EMPLOYEE BENEFITS								
STRS		3101-3102	4,711,399.00	5,145,482.00	1,917,236.51	5,202,884.00	(57,402.00)	-1.1%
PERS		3201-3202	2,243,988.00	2,388,073.00	1,441,533.06	2,409,728.00	(21,655.00)	-0.9%
OASDI/Medicare/Alternative		3301-3302	853,674.00	951,986.00	570,067.04	970,221.00	(18,235.00)	-1.9%
Health and Welfare Benefits		3401-3402	3,776,966.00	3,927,883.00	2,088,314.56	3,856,823.00	71,060.00	1.8%
Unemployment Insurance		3501-3502	12,223.00	14,142.00	8,014.98	14,875.00	(733.00)	-5.2%
Workers' Compensation		3601-3602	459,995.00	499,468.00	285,449.35	501,023.00	(1,555.00)	-0.3%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	198,646.00	209,761.00	165,880.73	214,423.00	(4,662.00)	-2.2%
TOTAL, EMPLOYEE BENEFITS			12,256,891.00	13,136,795.00	6,476,496.23	13,169,977.00	(33,182.00)	-0.3%
BOOKS AND SUPPLIES								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Approved Textbooks and Core Curricula Materials		4100	10,794.00	10,794.00	93,921.31	103,529.00	(92,735.00)	-859.1%
Books and Other Reference Materials		4200	39,083.00	39,119.00	7,435.15	22,258.00	16,861.00	43.1%
Materials and Supplies		4300	1,206,376.00	1,638,889.00	952,342.25	1,679,273.00	(40,384.00)	-2.5%
Noncapitalized Equipment		4400	0.00	11,045.00	87.00	9,179.00	1,866.00	16.9%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			1,256,253.00	1,699,847.00	1,053,785.71	1,814,239.00	(114,392.00)	-6.7%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	826,926.00	826,926.00	195,096.92	998,438.00	(171,512.00)	-20.7%
Travel and Conferences		5200	126,514.00	171,987.00	93,619.78	201,869.00	(29,882.00)	-17.4%
Dues and Memberships		5300	31,160.00	48,060.00	38,084.28	48,210.00	(150.00)	-0.3%
Insurance		5400-5450	828,073.00	839,072.00	836,119.77	839,620.00	(548.00)	-0.1%
Operations and Housekeeping Services		5500	1,189,639.00	1,205,304.00	313,403.49	888,543.00	316,761.00	26.3%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	184,640.00	470,197.00	219,605.39	495,697.00	(25,500.00)	-5.4%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	3,092,578.00	3,568,225.00	1,642,778.60	3,651,249.00	(83,024.00)	-2.3%
Communications		5900	289,243.00	294,643.00	247,494.81	296,585.00	(1,942.00)	-0.7%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			6,568,773.00	7,424,414.00	3,586,203.04	7,420,211.00	4,203.00	0.1%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	43,247.00	43,746.22	50,286.00	(7,039.00)	-16.3%
Equipment Replacement		6500	75,000.00	75,000.00	74,742.97	75,565.00	(565.00)	-0.8%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			75,000.00	118,247.00	118,489.19	125,851.00	(7,604.00)	-6.4%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Tuition								
Tuition for Instruction Under Interdistrict								
Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	9,798.00	9,798.00	0.00	9,798.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	269,670.00	269,670.00	46,756.20	269,670.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues								
To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Special Education SELPA Transfers of Apportionments								
To Districts or Charter Schools	6500	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers of Apportionments								
To Districts or Charter Schools	6360	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6360	7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			279,468.00	279,468.00	46,756.20	279,468.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs		7310	0.00	0.00	0.00	0.00		
Transfers of Indirect Costs - Interfund		7350	(9,412.00)	(9,412.00)	0.00	(9,412.00)	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			(9,412.00)	(9,412.00)	0.00	(9,412.00)	0.00	0.0%
TOTAL, EXPENDITURES			45,047,247.00	49,510,163.00	27,578,415.84	50,632,212.00	(1,122,049.00)	-2.3%
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: Special Reserve Fund		8912	0.00	3,534,044.00	3,534,044.00	3,534,044.00	0.00	0.0%
From: Bond Interest and Redemption Fund		8914	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	3,534,044.00	3,534,044.00	3,534,044.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: Child Development Fund		7611	0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund		7616	290,144.00	367,526.00	0.00	361,013.00	6,513.00	1.8%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			290,144.00	367,526.00	0.00	361,013.00	6,513.00	1.8%
OTHER SOURCES/USES								
SOURCES								
State Apportionments								
Emergency Apportionments		8931	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds								
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00		
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00		
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			(290,144.00)	3,166,518.00	3,534,044.00	3,173,031.00	(6,513.00)	-0.2%

Resource	Description	2024-25 Projected Totals
2600	Expanded Learning Opportunities Program	486,148.99
3010	ESSA: Title I, Part A, Basic Grants Low-Income and Neglected	170,051.00
6266	Educator Effectiveness, FY 2021-22	.96
6300	Lottery: Instructional Materials	206,790.05
6331	CA Community Schools Partnership Act - Planning Grant	169,112.21
6546	Mental Health-Related Services	79,393.80
6547	Special Education Early Intervention Preschool Grant	283,705.00
6762	Arts, Music, and Instructional Materials Discretionary Block Grant	33,996.72
6770	Arts and Music in Schools (AMS)-Funding Guarantee and Accountability Act (Prop 28)	580,052.25
7032	Child Nutrition: Kitchen Infrastructure and Training Funds - 2022 KIT Funds	143,384.00
7034	Child Nutrition: Commercial Dishwasher Grant	36,000.00
7085	Learning Communities for School Success Program	331,704.05
7311	Classified School Employee Professional Development Block Grant	20,683.00
7339	Dual Enrollment Opportunities	439,864.95
7412	A-G Access/Success Grant	19,909.09
7413	A-G Learning Loss Mitigation Grant	28,312.10
7415	Classified School Employee Summer Assistance Program	19,033.00
7435	Learning Recovery Emergency Block Grant	460,187.08
7810	Other Restricted State	31,326.24
9010	Other Restricted Local	498,394.02
Total, Restricted Balance		4,038,048.51

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	200,000.00	200,000.00	0.00	200,000.00	0.00	0.0%
5) TOTAL, REVENUES			200,000.00	200,000.00	0.00	200,000.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	200,000.00	200,000.00	0.00	200,000.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			200,000.00	200,000.00	0.00	200,000.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			0.00	0.00	0.00	0.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	74,246.02	74,246.02		74,246.02	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			74,246.02	74,246.02		74,246.02		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			74,246.02	74,246.02		74,246.02		
2) Ending Balance, June 30 (E + F1e)			74,246.02	74,246.02		74,246.02		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	74,246.02	74,246.02		74,246.02		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
REVENUES								
Sale of Equipment and Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue		8699	200,000.00	200,000.00	0.00	200,000.00	0.00	0.0%
TOTAL, REVENUES			200,000.00	200,000.00	0.00	200,000.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.00	0.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.00	0.00	0.00	0.0%
BOOKS AND SUPPLIES								
Materials and Supplies		4300	200,000.00	200,000.00	0.00	200,000.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			200,000.00	200,000.00	0.00	200,000.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Dues and Memberships		5300	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.00	0.00	0.00	0.0%
CAPITAL OUTLAY								
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			200,000.00	200,000.00	0.00	200,000.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Proceeds from Disposal of Capital Assets		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2024-25 Project Year Totals
8210	Student Activity Funds	74,246.02
Total, Restricted Balance		74,246.02

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	52,329.00	52,329.00	2,008.16	52,329.00	0.00	0.0%
3) Other State Revenue		8300-8599	359,064.00	359,064.00	244,129.00	359,064.00	0.00	0.0%
4) Other Local Revenue		8600-8799	2,000.00	2,000.00	2,100.45	2,000.00	0.00	0.0%
5) TOTAL, REVENUES			413,393.00	413,393.00	248,237.61	413,393.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	226,779.00	258,817.00	153,195.29	258,817.00	0.00	0.0%
2) Classified Salaries		2000-2999	25,598.00	48,549.00	26,818.72	48,549.00	0.00	0.0%
3) Employee Benefits		3000-3999	88,672.00	116,369.00	60,024.53	116,369.00	0.00	0.0%
4) Books and Supplies		4000-4999	56,743.00	46,879.00	30,054.65	46,879.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	78,907.00	76,022.00	32,885.31	76,022.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	9,412.00	9,412.00	0.00	9,412.00	0.00	0.0%
9) TOTAL, EXPENDITURES			486,111.00	556,048.00	302,978.50	556,048.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(72,718.00)	(142,655.00)	(54,740.89)	(142,655.00)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(72,718.00)	(142,655.00)	(54,740.89)	(142,655.00)		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	142,858.01	142,858.01		142,858.01	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			142,858.01	142,858.01		142,858.01		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			142,858.01	142,858.01		142,858.01		
2) Ending Balance, June 30 (E + F1e)			70,140.01	203.01		203.01		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	70,140.01	203.01		203.01		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
LCFF SOURCES								
LCFF Transfers								
LCFF Transfers - Current Year		8091	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
FEDERAL REVENUE								
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues From Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	52,329.00	52,329.00	2,008.16	52,329.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			52,329.00	52,329.00	2,008.16	52,329.00	0.00	0.0%
OTHER STATE REVENUE								
Other State Apportionments								
All Other State Apportionments - Current Year		8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years		8319	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
Adult Education Program	6391	8590	359,064.00	359,064.00	244,129.00	359,064.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			359,064.00	359,064.00	244,129.00	359,064.00	0.00	0.0%
OTHER LOCAL REVENUE								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	2,000.00	2,000.00	2,100.45	2,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees		8671	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			2,000.00	2,000.00	2,100.45	2,000.00	0.00	0.0%
TOTAL, REVENUES			413,393.00	413,393.00	248,237.61	413,393.00		
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	80,423.00	80,423.00	43,990.02	80,423.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	0.00	157,712.00	88,523.27	157,712.00	0.00	0.0%
Other Certificated Salaries		1900	146,356.00	20,682.00	20,682.00	20,682.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			226,779.00	258,817.00	153,195.29	258,817.00	0.00	0.0%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	22,347.00	45,298.00	26,818.72	45,298.00	0.00	0.0%
Other Classified Salaries		2900	3,251.00	3,251.00	0.00	3,251.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			25,598.00	48,549.00	26,818.72	48,549.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
EMPLOYEE BENEFITS								
STRS		3101-3102	39,246.00	54,335.00	27,619.33	54,335.00	0.00	0.0%
PERS		3201-3202	6,369.00	12,493.00	7,087.24	12,493.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	6,110.00	10,431.00	4,574.67	10,431.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	31,268.00	28,664.00	16,151.24	28,664.00	0.00	0.0%
Unemployment Insurance		3501-3502	125.00	220.00	90.63	220.00	0.00	0.0%
Workers' Compensation		3601-3602	4,784.00	8,041.00	3,226.15	8,041.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	770.00	2,185.00	1,275.27	2,185.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			88,672.00	116,369.00	60,024.53	116,369.00	0.00	0.0%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	11,672.00	11,672.00	9,360.64	11,672.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	31,187.00	31,187.00	20,694.01	31,187.00	0.00	0.0%
Noncapitalized Equipment		4400	13,884.00	4,020.00	0.00	4,020.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			56,743.00	46,879.00	30,054.65	46,879.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	65,282.00	59,259.00	29,492.00	59,259.00	0.00	0.0%
Travel and Conferences		5200	140.00	3,278.00	3,323.16	3,278.00	0.00	0.0%
Dues and Memberships		5300	600.00	600.00	0.00	600.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	1,885.00	1,885.00	70.15	1,885.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and								
Operating Expenditures		5800	11,000.00	11,000.00	0.00	11,000.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			78,907.00	76,022.00	32,885.31	76,022.00	0.00	0.0%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Tuition								
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers Out								
Transfers of Pass-Through Revenues								
To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs - Interfund		7350	9,412.00	9,412.00	0.00	9,412.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			9,412.00	9,412.00	0.00	9,412.00	0.00	0.0%
TOTAL, EXPENDITURES			486,111.00	556,048.00	302,978.50	556,048.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: State School Building Fund/County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2024-25 Projected Totals
6371	CalWORKs for ROCP or Adult Education	203.00
6391	Adult Education Program	.01
Total, Restricted Balance		203.01

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	918,885.00	932,271.00	563,617.26	932,271.00	0.00	0.0%
4) Other Local Revenue		8600-8799	4,000.00	4,000.00	2,672.82	4,000.00	0.00	0.0%
5) TOTAL, REVENUES			922,885.00	936,271.00	566,290.08	936,271.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	469,532.00	406,254.00	235,367.40	408,855.00	(2,601.00)	-0.6%
3) Employee Benefits		3000-3999	258,740.00	268,860.00	123,385.83	256,569.00	12,291.00	4.6%
4) Books and Supplies		4000-4999	172,968.00	239,512.00	30,563.08	249,202.00	(9,690.00)	-4.0%
5) Services and Other Operating Expenditures		5000-5999	17,645.00	17,645.00	2,233.53	17,645.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			918,885.00	932,271.00	391,549.84	932,271.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			4,000.00	4,000.00	174,740.24	4,000.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			4,000.00	4,000.00	174,740.24	4,000.00		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	23,981.74	23,981.74		23,981.74	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			23,981.74	23,981.74		23,981.74		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			23,981.74	23,981.74		23,981.74		
2) Ending Balance, June 30 (E + F1e)			27,981.74	27,981.74		27,981.74		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	14,527.00	14,527.00		14,527.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	13,454.74	13,454.74		13,454.74		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
FEDERAL REVENUE								
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER STATE REVENUE								
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Child Development Apportionments		8530	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
State Preschool	6105	8590	918,885.00	918,885.00	550,231.92	918,885.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	13,386.00	13,385.34	13,386.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			918,885.00	932,271.00	563,617.26	932,271.00	0.00	0.0%
OTHER LOCAL REVENUE								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	4,000.00	4,000.00	2,672.82	4,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Child Development Parent Fees		8673	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			4,000.00	4,000.00	2,672.82	4,000.00	0.00	0.0%
TOTAL, REVENUES			922,885.00	936,271.00	566,290.08	936,271.00		
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Pupil Support Salaries		1200	0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.00	0.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	175,280.00	126,949.00	93,245.06	127,510.00	(561.00)	-0.4%
Classified Support Salaries		2200	3,106.00	3,106.00	0.00	3,106.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	125,330.00	123,316.00	78,306.62	124,740.00	(1,424.00)	-1.2%
Clerical, Technical and Office Salaries		2400	63,856.00	47,132.00	33,077.00	47,456.00	(324.00)	-0.7%
Other Classified Salaries		2900	101,960.00	105,751.00	30,738.72	106,043.00	(292.00)	-0.3%
TOTAL, CLASSIFIED SALARIES			469,532.00	406,254.00	235,367.40	408,855.00	(2,601.00)	-0.6%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	129,452.00	135,613.00	66,094.32	129,820.00	5,793.00	4.3%
OASDI/Medicare/Alternative		3301-3302	35,776.00	37,927.00	17,830.97	36,232.00	1,695.00	4.5%
Health and Welfare Benefits		3401-3402	78,723.00	78,723.00	31,504.17	74,404.00	4,319.00	5.5%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Unemployment Insurance		3501-3502	239.00	257.00	119.71	246.00	11.00	4.3%
Workers' Compensation		3601-3602	9,053.00	9,533.00	4,228.50	9,057.00	476.00	5.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	5,497.00	6,807.00	3,608.16	6,810.00	(3.00)	0.0%
TOTAL, EMPLOYEE BENEFITS			258,740.00	268,860.00	123,385.83	256,569.00	12,291.00	4.6%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	172,968.00	215,959.00	7,118.21	225,649.00	(9,690.00)	-4.5%
Noncapitalized Equipment		4400	0.00	23,553.00	23,444.87	23,553.00	0.00	0.0%
Food		4700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			172,968.00	239,512.00	30,563.08	249,202.00	(9,690.00)	-4.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	405.00	405.00	106.53	405.00	0.00	0.0%
Dues and Memberships		5300	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and								
Operating Expenditures		5800	17,000.00	17,000.00	1,995.00	17,000.00	0.00	0.0%
Communications		5900	240.00	240.00	132.00	240.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			17,645.00	17,645.00	2,233.53	17,645.00	0.00	0.0%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			918,885.00	932,271.00	391,549.84	932,271.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: General Fund		8911	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2024-25 Projected Totals
5059	Early Education: ARP California State Preschool Program One-time Stipend	14,527.00
Total, Restricted Balance		14,527.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	321,056.00	321,056.00	124,475.59	321,056.00	0.00	0.0%
3) Other State Revenue		8300-8599	475,439.00	475,439.00	108,587.61	475,439.00	0.00	0.0%
4) Other Local Revenue		8600-8799	81,056.00	81,056.00	44,806.89	81,056.00	0.00	0.0%
5) TOTAL, REVENUES			877,551.00	877,551.00	277,870.09	877,551.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	297,927.00	332,941.00	180,861.11	320,886.00	12,055.00	3.6%
3) Employee Benefits		3000-3999	206,425.00	224,711.00	111,179.04	213,898.00	10,813.00	4.8%
4) Books and Supplies		4000-4999	653,079.00	686,301.00	300,319.12	686,481.00	(180.00)	0.0%
5) Services and Other Operating Expenditures		5000-5999	31,563.00	35,399.00	21,072.74	38,598.00	(3,199.00)	-9.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			1,188,994.00	1,279,352.00	613,432.01	1,259,863.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(311,443.00)	(401,801.00)	(335,561.92)	(382,312.00)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	290,144.00	367,526.00	0.00	361,013.00	(6,513.00)	-1.8%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			290,144.00	367,526.00	0.00	361,013.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(21,299.00)	(34,275.00)	(335,561.92)	(21,299.00)		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	258,001.79	258,001.79		258,001.79	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			258,001.79	258,001.79		258,001.79		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			258,001.79	258,001.79		258,001.79		
2) Ending Balance, June 30 (E + F1e)			236,702.79	223,726.79		236,702.79		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	236,702.79	223,726.79		236,702.79		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
FEDERAL REVENUE								
Child Nutrition Programs		8220	321,056.00	321,056.00	124,475.59	321,056.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			321,056.00	321,056.00	124,475.59	321,056.00	0.00	0.0%
OTHER STATE REVENUE								
Child Nutrition Programs		8520	475,439.00	475,439.00	108,587.61	475,439.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			475,439.00	475,439.00	108,587.61	475,439.00	0.00	0.0%
OTHER LOCAL REVENUE								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	80,006.00	80,006.00	44,208.90	80,006.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	1,000.00	1,000.00	597.99	1,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Interagency Services		8677	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	50.00	50.00	0.00	50.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			81,056.00	81,056.00	44,806.89	81,056.00	0.00	0.0%
TOTAL, REVENUES			877,551.00	877,551.00	277,870.09	877,551.00		
CERTIFICATED SALARIES								
Certificated Supervisors' and Administrators' Salaries		1300	0.00	0.00	0.00	0.00	0.00	0.0%
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
CLASSIFIED SALARIES								
Classified Support Salaries		2200	220,773.00	243,843.00	126,182.83	230,785.00	13,058.00	5.4%
Classified Supervisors' and Administrators' Salaries		2300	77,154.00	89,098.00	54,678.28	90,101.00	(1,003.00)	-1.1%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			297,927.00	332,941.00	180,861.11	320,886.00	12,055.00	3.6%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	674.83	3,064.00	(3,064.00)	New
PERS		3201-3202	87,683.00	96,989.00	48,714.68	86,480.00	10,509.00	10.8%
OASDI/Medicare/Alternative		3301-3302	21,589.00	24,159.00	12,693.15	21,763.00	2,396.00	9.9%
Health and Welfare Benefits		3401-3402	86,017.00	91,879.00	43,165.34	89,966.00	1,913.00	2.1%
Unemployment Insurance		3501-3502	142.00	164.00	84.42	168.00	(4.00)	-2.4%
Workers' Compensation		3601-3602	5,381.00	5,893.00	3,004.25	5,448.00	445.00	7.6%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	5,613.00	5,627.00	2,842.37	7,009.00	(1,382.00)	-24.6%
TOTAL, EMPLOYEE BENEFITS			206,425.00	224,711.00	111,179.04	213,898.00	10,813.00	4.8%
BOOKS AND SUPPLIES								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Materials and Supplies		4300	11,052.00	11,052.00	5,942.09	11,114.00	(62.00)	-0.6%
Noncapitalized Equipment		4400	3,171.00	3,171.00	0.00	3,171.00	0.00	0.0%
Food		4700	638,856.00	672,078.00	294,377.03	672,196.00	(118.00)	0.0%
TOTAL, BOOKS AND SUPPLIES			653,079.00	686,301.00	300,319.12	686,481.00	(180.00)	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	50.00	667.34	50.00	0.00	0.0%
Dues and Memberships		5300	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	1,581.00	2,581.00	796.06	2,581.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	8,407.00	11,193.00	11,306.30	14,304.00	(3,111.00)	-27.8%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and								
Operating Expenditures		5800	21,548.00	21,548.00	8,189.16	21,548.00	0.00	0.0%
Communications		5900	27.00	27.00	113.88	115.00	(88.00)	-325.9%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			31,563.00	35,399.00	21,072.74	38,598.00	(3,199.00)	-9.0%
CAPITAL OUTLAY								
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			1,188,994.00	1,279,352.00	613,432.01	1,259,863.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: General Fund		8916	290,144.00	367,526.00	0.00	361,013.00	(6,513.00)	-1.8%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			290,144.00	367,526.00	0.00	361,013.00	(6,513.00)	-1.8%
INTERFUND TRANSFERS OUT								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			290,144.00	367,526.00	0.00	361,013.00		

Resource	Description	2024-25 Projected Totals
5310	Child Nutrition: School Programs (e.g., School Lunch, School Breakfast, Milk, Pregnant & Lactating Students)	12,976.13
5466	Child Nutrition: Supply Chain Assistance (SCA) Funds	209,565.04
7028	Child Nutrition: Kitchen Infrastructure Upgrade Funds	8,535.02
7029	Child Nutrition: Food Service Staff Training Funds	5,626.60
Total, Restricted Balance		236,702.79

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	5.00	5.00	4.88	5.00	0.00	0.0%
5) TOTAL, REVENUES			5.00	5.00	4.88	5.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	0.00	0.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			5.00	5.00	4.88	5.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			5.00	5.00	4.88	5.00		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	251.19	251.19		251.19	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			251.19	251.19		251.19		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			251.19	251.19		251.19		
2) Ending Balance, June 30 (E + F1e)			256.19	256.19		256.19		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	256.19	256.19		256.19		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
LCFF SOURCES								
LCFF Transfers								
LCFF Transfers - Current Year		8091	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER STATE REVENUE								
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER LOCAL REVENUE								
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	5.00	5.00	4.88	5.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			5.00	5.00	4.88	5.00	0.00	0.0%
TOTAL, REVENUES			5.00	5.00	4.88	5.00		
CLASSIFIED SALARIES								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.00	0.00	0.00	0.0%
BOOKS AND SUPPLIES								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	0.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.00	0.00	0.00	0.0%
CAPITAL OUTLAY								
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			0.00	0.00	0.00	0.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2024-25 Projected Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	1,500.00	1,500.00	1,531.85	1,500.00	0.00	0.0%
5) TOTAL, REVENUES			1,500.00	1,500.00	1,531.85	1,500.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	0.00	0.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			1,500.00	1,500.00	1,531.85	1,500.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	3,489,181.00	3,489,181.00	New
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	3,489,181.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			1,500.00	1,500.00	1,531.85	3,490,681.00		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	78,845.39	78,845.39		78,845.39	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			78,845.39	78,845.39		78,845.39		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			78,845.39	78,845.39		78,845.39		
2) Ending Balance, June 30 (E + F1e)			80,345.39	80,345.39		3,569,526.39		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Restricted		9740	0.00	0.00		0.00		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								
Other Assignments		9780	0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	80,345.39	80,345.39		3,569,526.39		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
OTHER LOCAL REVENUE								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	1,500.00	1,500.00	1,531.85	1,500.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			1,500.00	1,500.00	1,531.85	1,500.00	0.00	0.0%
TOTAL, REVENUES			1,500.00	1,500.00	1,531.85	1,500.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: General Fund/CSSF		8912	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	3,489,181.00	3,489,181.00	New
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	3,489,181.00	3,489,181.00	New
INTERFUND TRANSFERS OUT								
To: General Fund/CSSF		7612	0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	3,489,181.00		

Resource	Description	2024-25 Projected Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	800,000.00	800,000.00	1,142,111.84	800,000.00	0.00	0.0%
5) TOTAL, REVENUES			800,000.00	800,000.00	1,142,111.84	800,000.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	168,981.00	43,451.00	30,415.42	43,451.00	0.00	0.0%
3) Employee Benefits		3000-3999	81,026.00	24,929.00	16,880.76	24,929.00	0.00	0.0%
4) Books and Supplies		4000-4999	5,478.00	265,463.00	247,552.89	265,463.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	842,824.00	2,428,723.00	1,306,170.71	2,428,723.00	0.00	0.0%
6) Capital Outlay		6000-6999	7,500,000.00	34,422,718.00	10,319,507.86	34,422,718.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			8,598,309.00	37,185,284.00	11,920,527.64	37,185,284.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			(7,798,309.00)	(36,385,284.00)	(10,778,415.80)	(36,385,284.00)		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	5,932.11	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	5,932.11	0.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			(7,798,309.00)	(36,385,284.00)	(10,772,483.69)	(36,385,284.00)		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	62,206,082.66	62,206,082.66		62,206,082.66	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			62,206,082.66	62,206,082.66		62,206,082.66		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			62,206,082.66	62,206,082.66		62,206,082.66		
2) Ending Balance, June 30 (E + F1e)			54,407,773.66	25,820,798.66		25,820,798.66		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	54,407,773.66	25,820,798.66		25,820,798.66		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
FEDERAL REVENUE								
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER STATE REVENUE								
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER LOCAL REVENUE								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	800,000.00	800,000.00	1,142,111.84	800,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			800,000.00	800,000.00	1,142,111.84	800,000.00	0.00	0.0%
TOTAL, REVENUES			800,000.00	800,000.00	1,142,111.84	800,000.00		
CLASSIFIED SALARIES								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	138,307.00	10,961.00	6,705.44	10,961.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	30,674.00	32,490.00	23,709.98	32,490.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			168,981.00	43,451.00	30,415.42	43,451.00	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	44,940.00	12,014.00	8,230.44	12,014.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	12,921.00	3,316.00	2,319.93	3,316.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Health and Welfare Benefits		3401-3402	19,860.00	8,721.00	5,775.45	8,721.00	0.00	0.0%
Unemployment Insurance		3501-3502	85.00	105.00	15.18	105.00	0.00	0.0%
Workers' Compensation		3601-3602	3,220.00	773.00	539.76	773.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			81,026.00	24,929.00	16,880.76	24,929.00	0.00	0.0%
BOOKS AND SUPPLIES								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	5,478.00	71,616.00	53,707.00	71,616.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	193,847.00	193,845.89	193,847.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			5,478.00	265,463.00	247,552.89	265,463.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	304.00	304.00	0.00	304.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	374,556.00	431,417.74	374,556.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	842,520.00	2,053,863.00	874,752.97	2,053,863.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			842,824.00	2,428,723.00	1,306,170.71	2,428,723.00	0.00	0.0%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	344,622.00	247,593.04	344,622.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	7,500,000.00	34,078,096.00	10,071,914.82	34,078,096.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			7,500,000.00	34,422,718.00	10,319,507.86	34,422,718.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Repayment of State School Building Fund Aid - Proceeds from Bonds		7435	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			8,598,309.00	37,185,284.00	11,920,527.64	37,185,284.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: State School Building Fund/County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Proceeds								
Proceeds from Sale of Bonds		8951	0.00	0.00	5,932.11	0.00	0.00	0.0%
Proceeds from Sale/Lease-Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
County School Building Aid		8961	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	5,932.11	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	5,932.11	0.00		

Resource	Description	2024-25 Projected Totals
9010	Other Restricted Local	25,820,798.66
Total, Restricted Balance		25,820,798.66

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	280,000.00	280,000.00	217,125.16	280,000.00	0.00	0.0%
5) TOTAL, REVENUES			280,000.00	280,000.00	217,125.16	280,000.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	12,441.00	12,441.00	6,270.00	12,441.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			12,441.00	12,441.00	6,270.00	12,441.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			267,559.00	267,559.00	210,855.16	267,559.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			267,559.00	267,559.00	210,855.16	267,559.00		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	2,514,731.61	2,514,731.61		2,514,731.61	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			2,514,731.61	2,514,731.61		2,514,731.61		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			2,514,731.61	2,514,731.61		2,514,731.61		
2) Ending Balance, June 30 (E + F1e)			2,782,290.61	2,782,290.61		2,782,290.61		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	2,782,290.61	2,782,290.61		2,782,290.61		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
OTHER STATE REVENUE								
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER LOCAL REVENUE								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	50,000.00	50,000.00	50,803.83	50,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Mitigation/Developer Fees		8681	230,000.00	230,000.00	166,321.33	230,000.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			280,000.00	280,000.00	217,125.16	280,000.00	0.00	0.0%
TOTAL, REVENUES			280,000.00	280,000.00	217,125.16	280,000.00		
CERTIFICATED SALARIES								
Other Certificated Salaries		1900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
CLASSIFIED SALARIES								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.00	0.00	0.00	0.0%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	0.00	0.00	0.0%
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	12,441.00	12,441.00	6,270.00	12,441.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	0.00	0.00	0.00	0.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			12,441.00	12,441.00	6,270.00	12,441.00	0.00	0.0%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			12,441.00	12,441.00	6,270.00	12,441.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: State School Building Fund/County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
SOURCES								
Proceeds								
Proceeds from Sale/Lease-Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2024-25 Projected Totals
9010	Other Restricted Local	2,782,290.61
Total, Restricted Balance		2,782,290.61

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue		8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue		8300-8599	0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue		8600-8799	300,000.00	300,000.00	164,461.93	300,000.00	0.00	0.0%
5) TOTAL, REVENUES			300,000.00	300,000.00	164,461.93	300,000.00		
B. EXPENDITURES								
1) Certificated Salaries		1000-1999	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries		2000-2999	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits		3000-3999	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies		4000-4999	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures		5000-5999	175,619.00	175,619.00	29,255.00	175,619.00	0.00	0.0%
6) Capital Outlay		6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			175,619.00	175,619.00	29,255.00	175,619.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			124,381.00	124,381.00	135,206.93	124,381.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	3,534,044.00	3,534,044.00	7,023,225.00	(3,489,181.00)	-98.7%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	(3,534,044.00)	(3,534,044.00)	(7,023,225.00)		
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)			124,381.00	(3,409,663.00)	(3,398,837.07)	(6,898,844.00)		
F. FUND BALANCE, RESERVES								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited		9791	11,745,980.08	11,745,980.08		11,745,980.08	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			11,745,980.08	11,745,980.08		11,745,980.08		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			11,745,980.08	11,745,980.08		11,745,980.08		
2) Ending Balance, June 30 (E + F1e)			11,870,361.08	8,336,317.08		4,847,136.08		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash		9711	0.00	0.00		0.00		
Stores		9712	0.00	0.00		0.00		
Prepaid Items		9713	0.00	0.00		0.00		
All Others		9719	0.00	0.00		0.00		
b) Legally Restricted Balance		9740	11,870,361.08	8,336,317.08		4,847,136.08		
c) Committed								
Stabilization Arrangements		9750	0.00	0.00		0.00		
Other Commitments		9760	0.00	0.00		0.00		
d) Assigned								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Assignments		9780	0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	0.00	0.00		0.00		
Unassigned/Unappropriated Amount		9790	0.00	0.00		0.00		
FEDERAL REVENUE								
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue		8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER STATE REVENUE								
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER LOCAL REVENUE								
Other Local Revenue								
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%
Interest		8660	300,000.00	300,000.00	164,461.93	300,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			300,000.00	300,000.00	164,461.93	300,000.00	0.00	0.0%
TOTAL, REVENUES			300,000.00	300,000.00	164,461.93	300,000.00		
CLASSIFIED SALARIES								
Classified Support Salaries		2200	0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries		2300	0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
EMPLOYEE BENEFITS								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.00	0.00	0.00	0.0%
BOOKS AND SUPPLIES								
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
SERVICES AND OTHER OPERATING EXPENDITURES								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	175,619.00	175,619.00	29,255.00	175,619.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			175,619.00	175,619.00	29,255.00	175,619.00	0.00	0.0%
CAPITAL OUTLAY								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Other Transfers Out								
Transfers of Pass-Through Revenues								
To Districts or Charter Schools		7211	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7212	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7213	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENDITURES			175,619.00	175,619.00	29,255.00	175,619.00		
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
From: General Fund/CSSF		8912	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
To: General Fund/CSSF		7612	0.00	3,534,044.00	3,534,044.00	3,534,044.00	0.00	0.0%
To: State School Building Fund/County School Facilities Fund		7613	0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	3,489,181.00	(3,489,181.00)	New
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	3,534,044.00	3,534,044.00	7,023,225.00	(3,489,181.00)	-98.7%
OTHER SOURCES/USES								
SOURCES								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Proceeds								
Proceeds from Sale/Lease-Purchase of Land/Buildings		8953	0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds		8973	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			0.00	(3,534,044.00)	(3,534,044.00)	(7,023,225.00)		

Resource	Description	2024-25 Projected Totals
9010	Other Restricted Local	4,847,136.08
Total, Restricted Balance		4,847,136.08

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
A. DISTRICT						
1. Total District Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (includes Necessary Small School ADA)	2,536.75	2,526.51	2,361.60	2,526.51	0.00	0.0%
2. Total Basic Aid Choice/Court Ordered Voluntary Pupil Transfer Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)					0.00	
3. Total Basic Aid Open Enrollment Regular ADA Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)					0.00	
4. Total, District Regular ADA (Sum of Lines A1 through A3)	2,536.75	2,526.51	2,361.60	2,526.51	0.00	0.0%
5. District Funded County Program ADA						
a. County Community Schools					0.00	
b. Special Education-Special Day Class	1.58	11.82	3.98	3.98	(7.84)	-66.0%
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]					0.00	
g. Total, District Funded County Program ADA (Sum of Lines A5a through A5f)	1.58	11.82	3.98	3.98	(7.84)	-66.0%
6. TOTAL DISTRICT ADA (Sum of Line A4 and Line A5g)	2,538.33	2,538.33	2,365.58	2,530.49	(7.84)	0.0%
7. Adults in Correctional Facilities					0.00	
8. Charter School ADA (Enter Charter School ADA using Tab C. Charter School ADA)						

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
B. COUNTY OFFICE OF EDUCATION						
1. County Program Alternative Education Grant ADA						
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
d. Total, County Program Alternative Education ADA (Sum of Lines B1a through B1c)	0.00	0.00	0.00	0.00	0.00	0.0%
2. District Funded County Program ADA						
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]					0.00	
g. Total, District Funded County Program ADA (Sum of Lines B2a through B2f)	0.00	0.00	0.00	0.00	0.00	0.0%
3. TOTAL COUNTY OFFICE ADA (Sum of Lines B1d and B2g)	0.00	0.00	0.00	0.00	0.00	0.0%
4. Adults in Correctional Facilities					0.00	
5. County Operations Grant ADA					0.00	
6. Charter School ADA (Enter Charter School ADA using Tab C. Charter School ADA)						

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
C. CHARTER SCHOOL ADA						
Authorizing LEAs reporting charter school SACS financial data in their Fund 01, 09, or 62 use this worksheet to report ADA for those charter schools.						
Charter schools reporting SACS financial data separately from their authorizing LEAs in Fund 01 or Fund 62 use this worksheet to report their ADA.						
FUND 01: Charter School ADA corresponding to SACS financial data reported in Fund 01.						
1. Total Charter School Regular ADA					0.00	
2. Charter School County Program Alternative Education ADA						
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C2a through C2c)	0.00	0.00	0.00	0.00	0.00	0.0%
3. Charter School Funded County Program ADA						
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. Total, Charter School Funded County Program ADA (Sum of Lines C3a through C3e)	0.00	0.00	0.00	0.00	0.00	0.0%
4. TOTAL CHARTER SCHOOL ADA (Sum of Lines C1, C2d, and C3f)	0.00	0.00	0.00	0.00	0.00	0.0%
FUND 09 or 62: Charter School ADA corresponding to SACS financial data reported in Fund 09 or Fund 62.						
5. Total Charter School Regular ADA					0.00	
6. Charter School County Program Alternative Education ADA						
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
d. Total, Charter School County Program Alternative Education ADA (Sum of Lines C6a through C6c)	0.00	0.00	0.00	0.00	0.00	0.0%
7. Charter School Funded County Program ADA						
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. Total, Charter School Funded County						

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
Program ADA (Sum of Lines C7a through C7e)	0.00	0.00	0.00	0.00	0.00	0.0%
8. TOTAL CHARTER SCHOOL ADA (Sum of Lines C5, C6d, and C7f)	0.00	0.00	0.00	0.00	0.00	0.0%
9. TOTAL CHARTER SCHOOL ADA Reported in Fund 01, 09, or 62 (Sum of Lines C4 and C8)	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund Transfers In 8900-8929	Interfund Transfers Out 7600-7629	Due From Other Funds 9310	Due To Other Funds 9610
	Transfers In 5750	Transfers Out 5750	Transfers In 7350	Transfers Out 7350				
01I GENERAL FUND								
Expenditure Detail	0.00	0.00	0.00	(9,412.00)				
Other Sources/Uses Detail					3,534,044.00	361,013.00		
Fund Reconciliation								
08I STUDENT ACTIVITY SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
09I CHARTER SCHOOLS SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
10I SPECIAL EDUCATION PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
11I ADULT EDUCATION FUND								
Expenditure Detail	0.00	0.00	9,412.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
12I CHILD DEVELOPMENT FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
13I CAFETERIA SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					361,013.00	0.00		
Fund Reconciliation								
14I DEFERRED MAINTENANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
15I PUPIL TRANSPORTATION EQUIPMENT FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
17I SPECIAL RESERVE FUND FOR OTHER THAN CAPITAL OUTLAY								
Expenditure Detail								
Other Sources/Uses Detail					3,489,181.00	0.00		
Fund Reconciliation								
18I SCHOOL BUS EMISSIONS REDUCTION FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
19I FOUNDATION SPECIAL REVENUE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation								
20I SPECIAL RESERVE FUND FOR POSTEMPLOYMENT BENEFITS								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
21I BUILDING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
25I CAPITAL FACILITIES FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								

Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund Transfers In 8900-8929	Interfund Transfers Out 7600-7629	Due From Other Funds 9310	Due To Other Funds 9610
	Transfers In 5750	Transfers Out 5750	Transfers In 7350	Transfers Out 7350				
30I STATE SCHOOL BUILDING LEASE/PURCHASE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
35I COUNTY SCHOOL FACILITIES FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
40I SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	7,023,225.00		
Fund Reconciliation								
49I CAP PROJ FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
51I BOND INTEREST AND REDEMPTION FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
52I DEBT SVC FUND FOR BLENDED COMPONENT UNITS								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
53I TAX OVERRIDE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
56I DEBT SERVICE FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
57I FOUNDATION PERMANENT FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail						0.00		
Fund Reconciliation								
61I CAFETERIA ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
62I CHARTER SCHOOLS ENTERPRISE FUND								
Expenditure Detail	0.00	0.00	0.00	0.00				
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
63I OTHER ENTERPRISE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
66I WAREHOUSE REVOLVING FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
67I SELF-INSURANCE FUND								
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00	0.00		
Fund Reconciliation								
71I RETIREE BENEFIT FUND								
Expenditure Detail								
Other Sources/Uses Detail					0.00			
Fund Reconciliation								
73I FOUNDATION PRIVATE-PURPOSE TRUST FUND								

Description	Direct Costs - Interfund		Indirect Costs - Interfund		Interfund	Interfund	Due From	Due To
	Transfers In 5750	Transfers Out 5750	Transfers In 7350	Transfers Out 7350	Transfers In 8900-8929	Transfers Out 7600-7629	Other Funds 9310	Other Funds 9610
Expenditure Detail	0.00	0.00						
Other Sources/Uses Detail					0.00			
Fund Reconciliation								
76I WARRANT/PASS-THROUGH FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
95I STUDENT BODY FUND								
Expenditure Detail								
Other Sources/Uses Detail								
Fund Reconciliation								
TOTALS	0.00	0.00	9,412.00	(9,412.00)	7,384,238.00	7,384,238.00		

Part I - General Administrative Share of Plant Services Costs

California's indirect cost plan allows that the general administrative costs in the indirect cost pool may include that portion of plant services costs (maintenance and operations costs and facilities rents and leases costs) attributable to the general administrative offices. The calculation of the plant services costs attributed to general administration and included in the pool is standardized and automated using the percentage of salaries and benefits relating to general administration as proxy for the percentage of square footage occupied by general administration.

A. Salaries and Benefits - Other General Administration and Centralized Data Processing

1. Salaries and benefits paid through payroll (Funds 01, 09, and 62, objects 1000-3999 except 3701-3702)
   (Functions 7200-7700, goals 0000 and 9000) — 2,065,106.00
2. Contracted general administrative positions not paid through payroll
   a. Enter the costs, if any, of general administrative positions performing services ON SITE but paid through a contract, rather than through payroll, in functions 7200-7700, goals 0000 and 9000, Object 5800.
   b. If an amount is entered on Line A2a, provide the title, duties, and approximate FTE of each general administrative position paid through a contract. Retain supporting documentation in case of audit.

B. Salaries and Benefits - All Other Activities

1. Salaries and benefits paid through payroll (Funds 01, 09, and 62, objects 1000-3999 except 3701-3702)
   (Functions 1000-6999, 7100-7180, & 8100-8400; Functions 7200-7700, all goals except 0000 & 9000) — 38,936,749.00

C. Percentage of Plant Services Costs Attributable to General Administration

(Line A1 plus Line A2a, divided by Line B1; zero if negative) (See Part III, Lines A5 and A6) — 5.30%

Part II - Adjustments for Employment Separation Costs

When an employee separates from service, the local educational agency (LEA) may incur costs associated with the separation in addition to the employee's regular salary and benefits for the final pay period. These additional costs can be categorized as "normal" or "abnormal or mass" separation costs.

Normal separation costs include items such as pay for accumulated unused leave or routine severance pay authorized by governing board policy. Normal separation costs are not allowable as direct costs to federal programs, but are allowable as indirect costs. State programs may have similar restrictions. Where federal or state program guidelines required that the LEA charge an employee's normal separation costs to an unrestricted resource rather than to the restricted program in which the employee worked, the LEA may identify and enter these costs on Line A for inclusion in the indirect cost pool.

Abnormal or mass separation costs are those costs resulting from actions taken by an LEA to influence employees to terminate their employment earlier than they normally would have. Abnormal or mass separation costs include retirement incentives such as a Golden Handshake or severance packages negotiated to effect termination. Abnormal or mass separation costs may not be charged to federal programs as either direct costs or indirect costs. Where an LEA paid abnormal or mass separation costs on behalf of positions in general administrative functions included in the indirect cost pool, the LEA must identify and enter these costs on Line B for exclusion from the pool.

A. Normal Separation Costs (optional)

Enter any normal separation costs paid on behalf of employees of restricted state or federal programs that were charged to an unrestricted resource (0000-1999) in funds 01, 09, and 62 with functions 1000-6999 or 8100-8400 rather than to the restricted program. These costs will be moved in Part III from base costs to the indirect cost pool. Retain supporting documentation.

B. Abnormal or Mass Separation Costs (required)

Enter any abnormal or mass separation costs paid on behalf of general administrative positions charged to unrestricted resources (0000-1999) in funds 01, 09, and 62 with functions 7200-7700. These costs will be moved in Part III from the indirect cost pool to base costs. If none, enter zero. — 0.00

Part III - Indirect Cost Rate Calculation (Funds 01, 09, and 62, unless indicated otherwise)

A. Indirect Costs

1. Other General Administration, less portion charged to restricted resources or specific goals
   (Functions 7200-7600, objects 1000-5999, minus Line B9) — 3,458,714.00
2. Centralized Data Processing, less portion charged to restricted resources or specific goals
   (Function 7700, objects 1000-5999, minus Line B10) — 0.00

3. External Financial Audit - Single Audit (Function 7190, resources 0000-1999, goals 0000 and 9000, objects 5000 - 5999)	124,400.00
4. Staff Relations and Negotiations (Function 7120, resources 0000-1999, goals 0000 and 9000, objects 1000 - 5999)	0.00
5. Plant Maintenance and Operations (portion relating to general administrative offices only)	
(Functions 8100-8400, objects 1000-5999 except 5100, times Part I, Line C)	222,213.79
6. Facilities Rents and Leases (portion relating to general administrative offices only)	
(Function 8700, resources 0000-1999, objects 1000-5999 except 5100, times Part I, Line C)	0.00
7. Adjustment for Employment Separation Costs	
a. Plus: Normal Separation Costs (Part II, Line A)	0.00
b. Less: Abnormal or Mass Separation Costs (Part II, Line B)	0.00
8. Total Indirect Costs (Lines A1 through A7a, minus Line A7b)	3,805,327.79
9. Carry-Forward Adjustment (Part IV, Line F)	679,446.66
10. Total Adjusted Indirect Costs (Line A8 plus Line A9)	4,484,774.45
B. Base Costs	
1. Instruction (Functions 1000-1999, objects 1000-5999 except 5100)	28,450,637.00
2. Instruction-Related Services (Functions 2000-2999, objects 1000-5999 except 5100)	7,003,274.00
3. Pupil Services (Functions 3000-3999, objects 1000-5999 except 4700 and 5100)	4,137,179.00
4. Ancillary Services (Functions 4000-4999, objects 1000-5999 except 5100)	804,838.00
5. Community Services (Functions 5000-5999, objects 1000-5999 except 5100)	94,000.00
6. Enterprise (Function 6000, objects 1000-5999 except 4700 and 5100)	0.00
7. Board and Superintendent (Functions 7100-7180, objects 1000-5999, minus Part III, Line A4)	971,667.00
8. External Financial Audit - Single Audit and Other (Functions 7190-7191, objects 5000 - 5999, minus Part III, Line A3)	0.00
9. Other General Administration (portion charged to restricted resources or specific goals only)	
(Functions 7200-7600, resources 2000-9999, objects 1000-5999; Functions 7200-7600,	
resources 0000-1999, all goals except 0000 and 9000, objects 1000-5999)	445.00
10. Centralized Data Processing (portion charged to restricted resources or specific goals only)	
(Function 7700, resources 2000-9999, objects 1000-5999; Function 7700, resources 0000-1999, all goals	
except 0000 and 9000, objects 1000-5999)	0.00
11. Plant Maintenance and Operations (all except portion relating to general administrative offices)	
(Functions 8100-8400, objects 1000-5999 except 5100, minus Part III, Line A5)	3,970,499.21
12. Facilities Rents and Leases (all except portion relating to general administrative offices)	
(Function 8700, objects 1000-5999 except 5100, minus Part III, Line A6)	0.00
13. Adjustment for Employment Separation Costs	
a. Less: Normal Separation Costs (Part II, Line A)	0.00
b. Plus: Abnormal or Mass Separation Costs (Part II, Line B)	0.00
14. Student Activity (Fund 08, functions 4000-5999, objects 1000-5999 except 5100)	200,000.00
15. Adult Education (Fund 11, functions 1000-6999, 8100-8400, and 8700, objects 1000-5999 except 5100)	487,377.00
16. Child Development (Fund 12, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	932,271.00
17. Cafeteria (Funds 13 & 61, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	587,667.00
18. Foundation (Funds 19 & 57, functions 1000-6999, 8100-8400 & 8700, objects 1000-5999 except 4700 & 5100)	0.00
19. Total Base Costs (Lines B1 through B12 and Lines B13b through B18, minus Line B13a)	47,639,854.21
C. Straight Indirect Cost Percentage Before Carry-Forward Adjustment	
(For information only - not for use when claiming/recovering indirect costs)	
(Line A8 divided by Line B19)	7.99%
D. Preliminary Proposed Indirect Cost Rate	
(For final approved fixed-with-carry-forward rate for use in 2026-27 see www.cde.ca.gov/fg/ac/ic)	
(Line A10 divided by Line B19)	9.41%

Part IV - Carry-forward Adjustment

The carry-forward adjustment is an after-the-fact adjustment for the difference between indirect costs recoverable using the indirect cost rate approved for use in a given year, and the actual indirect costs incurred in that year. The carry-forward adjustment eliminates

the need for LEAs to file amended federal reports when their actual indirect costs vary from the estimated indirect costs on which the approved rate was based.

Where the ratio of indirect costs incurred in the current year is less than the estimated ratio of indirect costs on which the approved rate for use in the current year was based, the carry-forward adjustment is limited by using either the approved rate times current year base costs, or the highest rate actually used to recover costs from any program times current year base costs, if the highest rate used was less than the approved rate. Rates used to recover costs from programs are displayed in Exhibit A.

A. Indirect costs incurred in the current year (Part III, Line A8)	3,805,327.79
B. Carry-forward adjustment from prior year(s)	
1. Carry-forward adjustment from the second prior year	94,573.02
2. Carry-forward adjustment amount deferred from prior year(s), if any	0.00
C. Carry-forward adjustment for under- or over-recovery in the current year	
1. Under-recovery: Part III, Line A8, plus carry-forward adjustment from prior years, minus (approved indirect cost rate (6.76%) times Part III, Line B19); zero if negative	679,446.66
2. Over-recovery: Part III, Line A8, plus carry-forward adjustment from prior years, minus the lesser of (approved indirect cost rate (6.76%) times Part III, Line B19) or (the highest rate used to recover costs from any program (8.78%) times Part III, Line B19); zero if positive	0.00
D. Preliminary carry-forward adjustment (Line C1 or C2)	679,446.66
E. Optional allocation of negative carry-forward adjustment over more than one year	
Where a negative carry-forward adjustment causes the proposed approved rate to fall below zero or would reduce the rate at which the LEA could recover indirect costs to such an extent that it would cause the LEA significant fiscal harm, the LEA may request that the carry-forward adjustment be allocated over more than one year. Where allocation of a negative carry-forward adjustment over more than one year does not resolve a negative rate, the CDE will work with the LEA on a case-by-case basis to establish an approved rate.	
Option 1. Preliminary proposed approved rate (Part III, Line D) if entire negative carry-forward adjustment is applied to the current year calculation:	not applicable
Option 2. Preliminary proposed approved rate (Part III, Line D) if one-half of negative carry-forward adjustment is applied to the current year calculation and the remainder is deferred to one or more future years:	not applicable
Option 3. Preliminary proposed approved rate (Part III, Line D) if one-third of negative carry-forward adjustment is applied to the current year calculation and the remainder is deferred to one or more future years:	not applicable
LEA request for Option 1, Option 2, or Option 3	1
F. Carry-forward adjustment used in Part III, Line A9 (Line D minus amount deferred if Option 2 or Option 3 is selected)	679,446.66

Approved indirect cost rate: 6.76%

Highest rate used in any program: 8.78%

Note: In one or more resources, the rate used is greater than the approved rate.

Fund	Resource	Eligible Expenditures (Objects 1000-5999 except 4700 & 5100)	Indirect Costs Charged (Objects 7310 and 7350)	Rate Used
01	3060	132,297.00	4,198.00	3.17%
01	3061	27,654.00	1,532.00	5.54%
01	3410	72,414.00	4,635.00	6.40%
01	3550	8,647.00	759.00	8.78%
01	4203	54,982.00	3,500.00	6.37%
01	6010	143,512.00	9,100.00	6.34%
01	6266	72,048.00	4,870.00	6.76%
01	6387	340,263.00	7,027.00	2.07%
01	6520	53,472.00	3,438.00	6.43%
01	9010	3,454,516.00	11,600.00	0.34%
11	6391	435,048.00	9,412.00	2.16%

Section I - Expenditures	Funds 01, 09, and 62 Goals	Functions	Objects	2024-25 Expenditures
A. Total state, federal, and local expenditures (all resources)	All	All	1000-7999	50,993,225.00
B. Less all federal expenditures not allowed for MOE (Resources 3000-5999, except 3385)	All	All	1000-7999	1,219,159.00
C. Less state and local expenditures not allowed for MOE: (All resources, except federal as identified in Line B)				
1. Community Services	All	5000-5999	1000-7999	94,000.00
2. Capital Outlay	All except 7100-7199	All except 5000-5999	6000-6999 except 6600, 6910	119,312.00
3. Debt Service	All	9100	5400-5450, 5800, 7430-7439	0.00
4. Other Transfers Out	All	9200	7200-7299	0.00
5. Interfund Transfers Out	All	9300	7600-7629	361,013.00
6. All Other Financing Uses	All	9100	7699	0.00
		9200	7651	
7. Nonagency	7100-7199	All except 5000-5999, 9000-9999	1000-7999	6,561.00
8. Tuition (Revenue, in lieu of expenditures, to approximate costs of services for which tuition is received)	All	All	8710	0.00
9. Supplemental expenditures made as a result of a Presidentially declared disaster	Manually entered. Must not include expenditures in lines B, C1-C8, D1, or D2.			
10. Total state and local expenditures not allowed for MOE calculation (Sum lines C1 through C9)				580,886.00
D. Plus additional MOE expenditures:				
1. Expenditures to cover deficits for food services (Funds 13 and 61) (If negative, then zero)	All	All	1000-7143, 7300-7439 minus 8000-8699	382,312.00
2. Expenditures to cover deficits for student body activities	Manually entered. Must not include expenditures in lines A or D1.			
E. Total expenditures subject to MOE (Line A minus lines B and C10, plus lines D1 and D2)				49,575,492.00

Section II - Expenditures Per ADA	2024-25 Annual ADA/Exps. Per ADA
A. Average Daily Attendance (Form AI, Column C, sum of lines A6 and C9)*	2,365.58
B. Expenditures per ADA (Line I.E divided by Line II.A)	20,957.01

Section III - MOE Calculation (For data collection only. Final determination will be done by CDE)	Total	Per ADA
A. Base expenditures (Preloaded expenditures extracted from prior year Unaudited Actuals MOE calculation). (Note: If the prior year MOE was not met, in its final determination, CDE will adjust the prior year base to 90 percent of the preceding prior year amount rather than the actual prior year expenditure amount.)	44,258,927.32	18,130.51
1. Adjustment to base expenditure and expenditure per ADA amounts for LEAs failing prior year MOE calculation (From Section IV)	0.00	0.00
2. Total adjusted base expenditure amounts (Line A plus Line A.1)	44,258,927.32	18,130.51
B. Required effort (Line A.2 times 90%)	39,833,034.59	16,317.46
C. Current year expenditures (Line I.E and Line II.B)	49,575,492.00	20,957.01
D. MOE deficiency amount, if any (Line B minus Line C) (If negative, then zero)	0.00	0.00
E. MOE determination (If one or both of the amounts in line D are zero, the MOE requirement is met; if both amounts are positive, the MOE requirement is not met. If either column in Line A.2 or Line C equals zero, the MOE calculation is incomplete.)	MOE Met	
F. MOE deficiency percentage, if MOE not met; otherwise, zero (Line D divided by Line B) (Funding under ESSA covered programs in FY 2026-27 may be reduced by the lower of the two percentages)	0.00%	0.00%

*Interim Periods - Annual ADA not available from Form AI. For your convenience, Projected Year Totals Estimated P-2 ADA is extracted. Manual adjustment may be required to reflect estimated Annual ADA.

SECTION IV - Detail of Adjustments to Base Expenditures (used in Section III, Line A.1)

Description of Adjustments	Total Expenditures	Expenditures Per ADA
Total adjustments to base expenditures	0.00	0.00

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	OCTOBER									
A. BEGINNING CASH			6,403,246.28	3,689,709.29	1,677,471.78	(1,092,612.10)	2,852,540.23	315,768.27	13,783,361.84	12,297,922.16
B. RECEIPTS										
LCFF/Revenue Limit Sources										
Principal Apportionment	8010-8019		191,260.00	51,069.00	227,131.00	(48,450.00)	91,923.00	227,131.00	91,923.00	91,923.00
Property Taxes	8020-8079		0.00	33,061.37	40,625.51	1,259,687.60	1,666,300.31	14,627,230.68	2,339,153.42	0.00
Miscellaneous Funds	8080-8099		0.00	263,228.47	13,031.71	(263,228.47)	0.00	950,767.76	0.00	0.00
Federal Revenue	8100-8299		3,507.00	0.00	44,248.38	(694,137.88)	0.00	239,753.89	66,137.49	32,214.00
Other State Revenue	8300-8599		73,039.00	147,192.03	407,892.14	(52,753.80)	257,482.00	481,116.81	190,265.70	394,083.00
Other Local Revenue	8600-8799		149,316.72	(261,037.54)	136,855.06	(203,403.07)	(844.61)	887,397.14	240,614.16	54,483.00
Interfund Transfers In	8900-8929		0.00	0.00	0.00	3,534,044.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS			417,122.72	233,513.33	869,783.80	3,531,758.38	2,014,860.70	17,413,397.28	2,928,093.77	572,703.00
C. DISBURSEMENTS										
Certificated Salaries	1000-1999		257,685.00	1,417,362.78	1,505,946.94	2,321,342.20	1,861,912.40	1,582,500.94	1,858,885.11	1,500,964.00
Classified Salaries	2000-2999		332,052.36	388,256.11	1,105,771.78	1,233,045.66	924,884.32	745,431.93	761,607.94	567,549.00
Employee Benefits	3000-3999		345,578.61	746,320.23	1,011,873.09	1,293,101.41	1,091,861.20	988,673.28	999,088.41	896,297.00
Books and Supplies	4000-4999		124,096.48	140,691.56	203,816.54	281,373.06	168,525.01	72,499.11	62,783.95	50,441.00
Services	5000-5999		996,250.87	202,016.43	384,774.36	523,237.56	528,111.93	581,213.72	370,598.17	469,406.00
Capital Outlay	6000-6999		0.00	0.00	0.00	117,810.66	0.00	678.53	0.00	0.00
Other Outgo	7000-7499		0.00	98,300.96	0.00	6,171.20	0.00	0.00	(57,715.96)	0.00
Interfund Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS			2,055,663.32	2,992,948.07	4,212,182.71	5,776,081.75	4,575,294.86	3,970,997.51	3,995,247.62	3,484,657.00
D. BALANCE SHEET ITEMS										
Assets and Deferred Outflows										
Cash Not In Treasury	9111-9199	(9,572.48)	(394.51)	0.00	0.00	(396.13)	0.00	0.00	(387.32)	0.00
Accounts Receivable	9200-9299	(3,643,638.92)	200,653.58	687,771.07	127,905.86	2,557,779.72	0.00	0.00	44,049.46	0.00
Due From Other Funds	9310	(108,926.69)	0.00	0.00	0.00	108,926.69	0.00	0.00	0.00	0.00
Stores	9320	0.00	0.00	0.00	0.00	6,285.84	0.00	0.00	3,938.75	0.00
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lease Receivable	9380									
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		(3,762,138.09)	200,259.07	687,771.07	127,905.86	2,672,596.12	0.00	0.00	47,600.89	0.00
Liabilities and Deferred Inflows										
Accounts Payable	9500-9599	1,848,627.02	1,275,255.46	(59,426.16)	(444,409.17)	416,126.98	(23,662.20)	(25,193.80)	465,886.72	66,217.00
Due To Other Funds	9610	107,098.58	0.00	0.00	0.00	(4,608,857.42)	0.00	0.00	0.00	0.00
Current Loans	9640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	9650	675,850.86	0.00	0.00	0.00	675,850.86	0.00	0.00	0.00	0.00
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		2,631,576.46	1,275,255.46	(59,426.16)	(444,409.17)	(3,516,879.58)	(23,662.20)	(25,193.80)	465,886.72	66,217.00
Nonoperating										
Suspense Clearing	9910									
TOTAL BALANCE SHEET ITEMS		(6,393,714.55)	(1,074,996.39)	747,197.23	572,315.03	6,189,475.70	23,662.20	25,193.80	(418,285.83)	(66,217.00)
E. NET INCREASE/DECREASE (B - C + D)			(2,713,536.99)	(2,012,237.51)	(2,770,083.88)	3,945,152.33	(2,536,771.96)	13,467,593.57	(1,485,439.68)	(2,978,171.00)
F. ENDING CASH (A + E)			3,689,709.29	1,677,471.78	(1,092,612.10)	2,852,540.23	315,768.27	13,783,361.84	12,297,922.16	9,319,751.16
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	OCTOBER								
A. BEGINNING CASH		9,319,751.16	6,873,403.66	19,895,160.30	16,604,117.30				
B. RECEIPTS									
LCFF/Revenue Limit Sources									
Principal Apportionment	8010-8019	218,447.50	91,923.00	91,923.00	201,265.50	0.00	0.00	1,527,469.00	1,527,469.00
Property Taxes	8020-8079	190,271.00	14,609,200.11	0.00	0.00	0.00	0.00	34,765,530.00	34,765,530.00
Miscellaneous Funds	8080-8099	14,804.00	1,136,664.53	0.00	0.00	0.00	0.00	2,115,268.00	2,115,268.00
Federal Revenue	8100-8299	42,543.00	71,203.00	0.00	91,192.00	1,492,549.12	0.00	1,389,210.00	1,389,210.00
Other State Revenue	8300-8599	289,707.00	234,012.00	287,353.00	561,320.00	1,452,465.12	0.00	4,723,174.00	4,723,174.00
Other Local Revenue	8600-8799	84,725.00	472,677.00	100,163.00	820,767.00	996,839.14	0.00	3,478,552.00	3,478,552.00
Interfund Transfers In	8900-8929	0.00	0.00	0.00	0.00	0.00	0.00	3,534,044.00	3,534,044.00
All Other Financing Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS		840,497.50	16,615,679.64	479,439.00	1,674,544.50	3,941,853.38	0.00	51,533,247.00	51,533,247.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	1,544,996.00	1,543,209.00	1,564,981.00	1,816,925.63	0.00	0.00	18,776,711.00	18,776,711.00
Classified Salaries	2000-2999	582,252.00	524,866.00	558,732.00	946,512.90	384,205.00	0.00	9,055,167.00	9,055,167.00
Employee Benefits	3000-3999	900,441.00	865,826.00	902,751.00	1,071,832.77	2,056,333.00	0.00	13,169,977.00	13,169,977.00
Books and Supplies	4000-4999	48,298.00	52,246.00	77,201.00	100,442.29	431,825.00	0.00	1,814,239.00	1,814,239.00
Services	5000-5999	458,483.00	577,153.00	623,825.00	948,157.96	756,983.00	0.00	7,420,211.00	7,420,211.00
Capital Outlay	6000-6999	0.00	3,583.00	2,268.00	750.81	760.00	0.00	125,851.00	125,851.00
Other Outgo	7000-7499	90,029.00	0.00	0.00	26,061.81	107,208.99	0.00	270,056.00	270,056.00
Interfund Transfers Out	7600-7629	0.00	0.00	0.00	361,013.00	0.00	0.00	361,013.00	361,013.00
All Other Financing Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS		3,624,499.00	3,566,883.00	3,729,758.00	5,271,697.17	3,737,314.99	0.00	50,993,225.00	50,993,225.00
D. BALANCE SHEET ITEMS									
Assets and Deferred Outflows									
Cash Not In Treasury	9111-9199	0.00	0.00	0.00	10,750.44	0.00	0.00	9,572.48	
Accounts Receivable	9200-9299	0.00	0.00	0.00	25,479.23	0.00	0.00	3,643,638.92	
Due From Other Funds	9310	0.00	0.00	0.00	0.00	0.00	0.00	108,926.69	
Stores	9320	0.00	0.00	0.00	18,526.64	0.00	0.00	28,751.23	
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Lease Receivable	9380							0.00	

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		0.00	0.00	0.00	54,756.31	0.00	0.00	3,790,889.32	
Liabilities and Deferred Inflows									
Accounts Payable	9500-9599	(337,654.00)	27,040.00	40,724.00	447,722.19	0.00	0.00	1,848,627.02	
Due To Other Funds	9610	0.00	0.00	0.00	4,715,956.00	0.00	0.00	107,098.58	
Current Loans	9640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Unearned Revenues	9650	0.00	0.00	0.00	0.00	0.00	0.00	675,850.86	
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		(337,654.00)	27,040.00	40,724.00	5,163,678.19	0.00	0.00	2,631,576.46	
Nonoperating									
Suspense Clearing	9910							0.00	
TOTAL BALANCE SHEET ITEMS		337,654.00	(27,040.00)	(40,724.00)	(5,108,921.88)	0.00	0.00	1,159,312.86	
E. NET INCREASE/DECREASE (B - C + D)		(2,446,347.50)	13,021,756.64	(3,291,043.00)	(8,706,074.55)	204,538.39	0.00	1,699,334.86	540,022.00
F. ENDING CASH (A + E)		6,873,403.66	19,895,160.30	16,604,117.30	7,898,042.75				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								8,102,581.14	

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	JUNE									
A. BEGINNING CASH			7,898,042.75	3,079,958.91	12,674,604.27	10,404,174.39	6,636,976.30	4,180,689.29	18,175,080.65	16,367,476.97
B. RECEIPTS										
LCFF/Revenue Limit Sources										
Principal Apportionment	8010-8019		191,260.00	51,069.00	222,603.00	(48,450.00)	91,923.00	222,292.24	91,923.00	91,923.00
Property Taxes	8020-8079		0.00	33,887.90	41,641.15	1,291,179.78	1,707,957.81	14,992,911.34	2,397,632.24	0.00
Miscellaneous Funds	8080-8099		0.00	263,228.47	13,031.71	(263,228.47)	0.00	950,767.76	0.00	0.00
Federal Revenue	8100-8299		3,507.00	0.00	44,248.38	(694,137.88)	0.00	239,753.89	66,137.49	32,214.00
Other State Revenue	8300-8599		73,251.49	147,620.25	409,078.81	(52,907.28)	258,231.09	482,516.51	190,819.23	395,229.49
Other Local Revenue	8600-8799		171,835.16	(300,404.58)	157,494.15	(234,078.26)	(971.99)	1,021,225.39	276,901.15	62,699.57
Interfund Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS			439,853.65	195,401.04	888,097.20	(1,622.11)	2,057,139.91	17,909,467.13	3,023,413.11	582,066.06
C. DISBURSEMENTS										
Certificated Salaries	1000-1999		244,439.28	1,344,506.40	1,428,537.09	2,202,018.78	1,766,204.94	1,501,156.00	1,763,333.26	1,423,810.29
Classified Salaries	2000-2999		321,443.20	375,851.22	1,070,442.08	1,193,649.52	895,334.02	721,615.18	737,274.36	549,415.66
Employee Benefits	3000-3999		341,015.78	736,466.24	998,512.88	1,276,028.02	1,077,444.88	975,619.39	985,897.01	884,462.80
Books and Supplies	4000-4999		151,242.46	171,467.70	248,401.21	342,923.14	205,389.69	88,358.22	76,517.88	61,474.92
Services	5000-5999		1,163,726.35	235,976.55	449,457.14	611,196.79	616,890.57	678,919.08	432,897.85	548,315.84
Capital Outlay	6000-6999		0.00	0.00	0.00	59,288.67	0.00	341.47	0.00	0.00
Other Outgo	7000-7499		0.00	100,689.54	0.00	6,321.15	0.00	0.00	(59,118.38)	0.00
Interfund Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
All Other Financing Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS			2,221,867.07	2,964,957.65	4,195,350.40	5,691,426.07	4,561,264.10	3,966,009.34	3,936,801.98	3,467,479.51
D. BALANCE SHEET ITEMS										
Assets and Deferred Outflows										
Cash Not In Treasury	9111-9199	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	9200-9299	(3,941,853.38)	217,076.12	744,061.85	138,374.34	2,767,121.79	0.00	0.00	47,654.70	0.00
Due From Other Funds	9310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Stores	9320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lease Receivable	9380									
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		(3,941,853.38)	217,076.12	744,061.85	138,374.34	2,767,121.79	0.00	0.00	47,654.70	0.00
Liabilities and Deferred Inflows										
Accounts Payable	9500-9599	3,737,314.99	2,578,146.54	(120,140.12)	(898,448.98)	841,271.70	(47,837.18)	(50,933.57)	941,869.51	133,868.97
Due To Other Funds	9610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Loans	9640	0.00	0.00	(11,500,000.00)	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	9650	675,000.00	675,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUBTOTAL		4,412,314.99	3,253,146.54	(11,620,140.12)	(898,448.98)	841,271.70	(47,837.18)	(50,933.57)	941,869.51	133,868.97
Nonoperating										
Suspense Clearing	9910									
TOTAL BALANCE SHEET ITEMS		(8,354,168.37)	(3,036,070.42)	12,364,201.97	1,036,823.32	1,925,850.09	47,837.18	50,933.57	(894,214.81)	(133,868.97)
E. NET INCREASE/DECREASE (B - C + D)			(4,818,083.84)	9,594,645.36	(2,270,429.88)	(3,767,198.09)	(2,456,287.01)	13,994,391.36	(1,807,603.68)	(3,019,282.42)
F. ENDING CASH (A + E)			3,079,958.91	12,674,604.27	10,404,174.39	6,636,976.30	4,180,689.29	18,175,080.65	16,367,476.97	13,348,194.55
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ACTUALS THROUGH THE MONTH OF (Enter Month Name):	JUNE								
A. BEGINNING CASH		13,348,194.55	11,280,749.98	13,178,580.69	9,851,458.57				
B. RECEIPTS									
LCFF/Revenue Limit Sources									
Principal Apportionment	8010-8019	213,919.50	91,923.00	91,923.00	197,048.26	0.00	0.00	1,509,357.00	1,509,357.00
Property Taxes	8020-8079	195,027.77	14,974,430.01	0.00	0.00	0.00	0.00	35,634,668.00	35,634,668.00
Miscellaneous Funds	8080-8099	14,804.00	1,136,664.53	0.00	0.00	0.00	0.00	2,115,268.00	2,115,268.00
Federal Revenue	8100-8299	42,543.00	71,203.00	0.00	91,192.00	1,492,549.12	0.00	1,389,210.00	1,389,210.00
Other State Revenue	8300-8599	290,549.84	234,692.80	288,188.99	562,953.03	1,456,690.75	0.00	4,736,915.00	4,736,915.00
Other Local Revenue	8600-8799	97,502.37	543,961.36	115,268.57	944,546.77	1,147,172.34	0.00	4,003,152.00	4,003,152.00
Interfund Transfers In	8900-8929	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS		854,346.48	17,052,874.70	495,380.56	1,795,740.06	4,096,412.21	0.00	49,388,570.00	49,388,570.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	1,465,578.92	1,463,883.78	1,484,536.64	1,723,530.62	0.00	0.00	17,811,536.00	17,811,536.00
Classified Salaries	2000-2999	563,648.89	508,096.39	540,880.36	916,271.56	371,929.56	0.00	8,765,852.00	8,765,852.00
Employee Benefits	3000-3999	888,552.08	854,394.12	890,831.58	1,057,680.89	2,029,182.33	0.00	12,996,088.00	12,996,088.00
Books and Supplies	4000-4999	58,863.14	63,674.76	94,088.64	122,413.94	526,286.30	0.00	2,211,102.00	2,211,102.00
Services	5000-5999	535,556.62	674,175.73	728,693.56	1,107,548.75	884,236.17	0.00	8,667,591.00	8,667,591.00
Capital Outlay	6000-6999	0.00	1,803.16	1,141.38	377.85	382.47	0.00	63,335.00	63,335.00
Other Outgo	7000-7499	92,216.58	34,350.08	0.00	26,695.08	75,463.95	0.00	276,618.00	276,618.00
Interfund Transfers Out	7600-7629	0.00	0.00	0.00	369,786.00	0.00	0.00	369,786.00	369,786.00
All Other Financing Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
TOTAL DISBURSEMENTS		3,604,416.23	3,600,378.02	3,740,172.16	5,324,304.69	3,887,480.78	0.00	51,161,908.00	51,161,908.00
D. BALANCE SHEET ITEMS									
Assets and Deferred Outflows									
Cash Not In Treasury	9111-9199	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Accounts Receivable	9200-9299	0.00	0.00	0.00	27,564.58	0.00	0.00	3,941,853.38	
Due From Other Funds	9310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Stores	9320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Lease Receivable	9380							0.00	
Deferred Outflows of Resources	9490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		0.00	0.00	0.00	27,564.58	0.00	0.00	3,941,853.38	
Liabilities and Deferred Inflows									
Accounts Payable	9500-9599	(682,625.18)	54,665.97	82,330.52	905,146.81	0.00	0.00	3,737,314.99	
Due To Other Funds	9610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Current Loans	9640	0.00	11,500,000.00	0.00	0.00	0.00	0.00	0.00	
Unearned Revenues	9650	0.00	0.00	0.00	0.00	0.00	0.00	675,000.00	
Deferred Inflows of Resources	9690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
SUBTOTAL		(682,625.18)	11,554,665.97	82,330.52	905,146.81	0.00	0.00	4,412,314.99	
Nonoperating									
Suspense Clearing	9910							0.00	
TOTAL BALANCE SHEET ITEMS		682,625.18	(11,554,665.97)	(82,330.52)	(877,582.23)	0.00	0.00	(470,461.61)	
E. NET INCREASE/DECREASE (B - C + D)		(2,067,444.57)	1,897,830.71	(3,327,122.12)	(4,406,146.86)	208,931.43	0.00	(2,243,799.61)	(1,773,338.00)
F. ENDING CASH (A + E)		11,280,749.98	13,178,580.69	9,851,458.57	5,445,311.71				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								5,654,243.14	

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2025-26 Projection (C)	% Change (Cols. E-C/C) (D)	2026-27 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	36,292,999.00	2.34%	37,144,025.00	2.36%	38,021,280.00
2. Federal Revenues	8100-8299	0.00	0.00%	0.00	0.00%	0.00
3. Other State Revenues	8300-8599	565,463.00	2.43%	579,204.00	3.52%	599,592.00
4. Other Local Revenues	8600-8799	511,932.00	2.43%	524,372.00	3.52%	542,830.00
5. Other Financing Sources						
a. Transfers In	8900-8929	3,534,044.00	(100.00%)	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	(9,550,284.00)	(.40%)	(9,512,236.00)	3.52%	(9,847,067.00)
6. Total (Sum lines A1 thru A5c)		31,354,154.00	(8.35%)	28,735,365.00	2.02%	29,316,635.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				14,112,039.00		13,254,069.00
b. Step & Column Adjustment				259,884.00		265,081.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(1,117,854.00)		
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	14,112,039.00	(6.08%)	13,254,069.00	2.00%	13,519,150.00
2. Classified Salaries						
a. Base Salaries				4,175,145.00		3,865,545.00
b. Step & Column Adjustment				75,795.00		77,311.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(385,395.00)		
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	4,175,145.00	(7.42%)	3,865,545.00	2.00%	3,942,856.00
3. Employee Benefits	3000-3999	7,012,489.00	(3.34%)	6,778,204.00	3.15%	6,992,008.00
4. Books and Supplies	4000-4999	729,793.00	2.43%	747,527.00	3.52%	773,840.00
5. Services and Other Operating Expenditures	5000-5999	3,541,756.00	(1.04%)	3,504,905.00	6.09%	3,718,277.00
6. Capital Outlay	6000-6999	22,000.00	(100.00%)		0.00%	
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	59,468.00	2.43%	60,913.00	3.52%	63,057.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(60,071.00)	2.43%	(61,531.00)	3.52%	(63,697.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	361,013.00	2.43%	369,786.00	3.52%	382,802.00
b. Other Uses	7630-7699	0.00	0.00%		0.00%	
10. Other Adjustments (Explain in Section F below)						
11. Total (Sum lines B1 thru B10)		29,953,632.00	(4.79%)	28,519,418.00	2.84%	29,328,293.00
C. NET INCREASE (DECREASE) IN FUND BALANCE (Line A6 minus line B11)		1,400,522.00		215,947.00		(11,658.00)
D. FUND BALANCE						
1.Net Beginning Fund Balance(Form 01I, line F1e)		2,664,010.63		4,064,532.63		4,280,479.63
2. Ending Fund Balance (Sum lines C and D1)		4,064,532.63		4,280,479.63		4,268,821.63
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	25,000.00		25,000.00		25,000.00
b. Restricted	9740					
c. Committed						
1. Stabilization Arrangements	9750	0.00				
2. Other Commitments	9760	0.00				
d. Assigned	9780	2,509,732.63				
e. Unassigned/Unappropriated						

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2025-26 Projection (C)	% Change (Cols. E-C/C) (D)	2026-27 Projection (E)
1. Reserve for Economic Uncertainties	9789	1,529,800.00		1,531,638.00		1,521,211.00
2. Unassigned/Unappropriated	9790	0.00		2,723,841.63		2,722,610.63
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		4,064,532.63		4,280,479.63		4,268,821.63
E. AVAILABLE RESERVES						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	1,529,800.00		1,531,638.00		1,521,211.00
c. Unassigned/Unappropriated	9790	0.00		2,723,841.63		2,722,610.63
(Enter other reserve projections in Columns C and E for subsequent years 1 and 2; current year - Column A - is extracted)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00				
b. Reserve for Economic Uncertainties	9789	3,569,526.39		3,569,526.39		3,569,526.39
c. Unassigned/Unappropriated	9790	0.00				
3. Total Available Reserves (Sum lines E1a thru E2c)		5,099,326.39		7,825,006.02		7,813,348.02

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.

Line B1d. Remove one-time 23/24 retro of $695,388 from ongoing salary. Cost savings of $251,072 due to 7 certificated retirements at Step 27D and hiring of 6 certificated positions at Step 12D. Reduction of $367,960 due to elimination of certificated positions. Line B2d. Remove One-time 23/24 retro of $210,127 from ongoing salary. Savings of $175,268 due to elimination of classified positions.

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2025-26 Projection (C)	% Change (Cols. E-C/C) (D)	2026-27 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	2,115,268.00	0.00%	2,115,268.00	0.00%	2,115,268.00
2. Federal Revenues	8100-8299	1,389,210.00	0.00%	1,389,210.00	0.00%	1,389,210.00
3. Other State Revenues	8300-8599	4,157,711.00	0.00%	4,157,711.00	0.00%	4,157,711.00
4. Other Local Revenues	8600-8799	2,966,620.00	5.38%	3,126,080.00	0.00%	3,126,080.00
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	9,550,284.00	(.40%)	9,512,236.00	3.52%	9,847,067.00
6. Total (Sum lines A1 thru A5c)		20,179,093.00	.60%	20,300,505.00	1.65%	20,635,336.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				4,664,672.00		4,757,965.00
b. Step & Column Adjustment				93,293.00		95,159.00
c. Cost-of-Living Adjustment						
d. Other Adjustments						
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	4,664,672.00	2.00%	4,757,965.00	2.00%	4,853,124.00
2. Classified Salaries						
a. Base Salaries				4,880,022.00		4,900,307.00
b. Step & Column Adjustment				97,600.00		98,006.00
c. Cost-of-Living Adjustment						
d. Other Adjustments				(77,315.00)		
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	4,880,022.00	.42%	4,900,307.00	2.00%	4,998,313.00
3. Employee Benefits	3000-3999	6,157,488.00	1.71%	6,262,756.00	2.22%	6,401,496.00
4. Books and Supplies	4000-4999	1,084,446.00	28.00%	1,388,086.00	(23.02%)	1,068,566.00
5. Services and Other Operating Expenditures	5000-5999	3,878,455.00	26.15%	4,892,704.00	(23.41%)	3,747,433.00
6. Capital Outlay	6000-6999	103,851.00	(45.97%)	56,106.00	(59.36%)	22,803.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	220,000.00	2.43%	225,346.00	3.52%	233,278.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	50,659.00	2.43%	51,890.00	3.52%	53,717.00
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)		21,039,593.00	7.11%	22,535,160.00	(5.13%)	21,378,730.00
C. NET INCREASE (DECREASE) IN FUND BALANCE (Line A6 minus line B11)		(860,500.00)		(2,234,655.00)		(743,394.00)
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01I, line F1e)		4,898,548.51		4,038,048.51		1,803,393.51
2. Ending Fund Balance (Sum lines C and D1)		4,038,048.51		1,803,393.51		1,059,999.51
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	0.00				
b. Restricted	9740	4,038,048.51		1,803,393.51		1,059,999.51
c. Committed						
1. Stabilization Arrangements	9750					
2. Other Commitments	9760					
d. Assigned	9780					
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789					

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2025-26 Projection (C)	% Change (Cols. E-C/C) (D)	2026-27 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)		4,038,048.51		1,803,393.51		1,059,999.51
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.

Reduction of Behavior Intervention Specialist

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2025-26 Projection (C)	% Change (Cols. E-C/C) (D)	2026-27 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	38,408,267.00	2.22%	39,259,293.00	2.23%	40,136,548.00
2. Federal Revenues	8100-8299	1,389,210.00	0.00%	1,389,210.00	0.00%	1,389,210.00
3. Other State Revenues	8300-8599	4,723,174.00	.29%	4,736,915.00	.43%	4,757,303.00
4. Other Local Revenues	8600-8799	3,478,552.00	4.94%	3,650,452.00	.51%	3,668,910.00
5. Other Financing Sources						
a. Transfers In	8900-8929	3,534,044.00	(100.00%)	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	0.00	0.00%	0.00	0.00%	0.00
6. Total (Sum lines A1 thru A5c)		51,533,247.00	(4.85%)	49,035,870.00	1.87%	49,951,971.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				18,776,711.00		18,012,034.00
b. Step & Column Adjustment				353,177.00		360,240.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(1,117,854.00)		0.00
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	18,776,711.00	(4.07%)	18,012,034.00	2.00%	18,372,274.00
2. Classified Salaries						
a. Base Salaries				9,055,167.00		8,765,852.00
b. Step & Column Adjustment				173,395.00		175,317.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(462,710.00)		0.00
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	9,055,167.00	(3.20%)	8,765,852.00	2.00%	8,941,169.00
3. Employee Benefits	3000-3999	13,169,977.00	(.98%)	13,040,960.00	2.70%	13,393,504.00
4. Books and Supplies	4000-4999	1,814,239.00	17.71%	2,135,613.00	(13.73%)	1,842,406.00
5. Services and Other Operating Expenditures	5000-5999	7,420,211.00	13.17%	8,397,609.00	(11.10%)	7,465,710.00
6. Capital Outlay	6000-6999	125,851.00	(55.42%)	56,106.00	(59.36%)	22,803.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	279,468.00	2.43%	286,259.00	3.52%	296,335.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(9,412.00)	2.43%	(9,641.00)	3.52%	(9,980.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	361,013.00	2.43%	369,786.00	3.52%	382,802.00
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)		50,993,225.00	.12%	51,054,578.00	(.68%)	50,707,023.00
C. NET INCREASE (DECREASE) IN FUND BALANCE (Line A6 minus line B11)		540,022.00		(2,018,708.00)		(755,052.00)
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01I, line F1e)		7,562,559.14		8,102,581.14		6,083,873.14
2. Ending Fund Balance (Sum lines C and D1)		8,102,581.14		6,083,873.14		5,328,821.14
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	25,000.00		25,000.00		25,000.00
b. Restricted	9740	4,038,048.51		1,803,393.51		1,059,999.51
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	2,509,732.63		0.00		0.00
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	1,529,800.00		1,531,638.00		1,521,211.00

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2025-26 Projection (C)	% Change (Cols. E-C/C) (D)	2026-27 Projection (E)
2. Unassigned/Unappropriated	9790	0.00		2,723,841.63		2,722,610.63
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		8,102,581.14		6,083,873.14		5,328,821.14
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	1,529,800.00		1,531,638.00		1,521,211.00
c. Unassigned/Unappropriated	9790	0.00		2,723,841.63		2,722,610.63
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	3,569,526.39		3,569,526.39		3,569,526.39
c. Unassigned/Unappropriated	9790	0.00		0.00		0.00
3. Total Available Reserves - by Amount (Sum lines E1 thru E2c)		5,099,326.39		7,825,006.02		7,813,348.02
4. Total Available Reserves - by Percent (Line E3 divided by Line F3c)		10.00%		15.33%		15.41%
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?	No					
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		0.00		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)		2,361.60		2,302.55		2,223.95
3. Calculating the Reserves						
a. Expenditures and Other Financing Uses (Line B11)		50,993,225.00		51,054,578.00		50,707,023.00
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)		50,993,225.00		51,054,578.00		50,707,023.00
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)		1,529,796.75		1,531,637.34		1,521,210.69
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)		1,529,796.75		1,531,637.34		1,521,210.69
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: Projected 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 (2024-25)				
District Regular	2,526.51	2,526.51		
Charter School	0.00	0.00		
Total ADA	**2,526.51**	**2,526.51**	**0.0%**	**Met**
1st Subsequent Year (2025-26)				
District Regular	2,444.52	2,436.02		
Charter School				
Total ADA	**2,444.52**	**2,436.02**	**(.3%)**	**Met**
2nd Subsequent Year (2026-27)				
District Regular	2,368.64	2,368.05		
Charter School				
Total ADA	**2,368.64**	**2,368.05**	**0.0%**	**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 CALPADS/Projected	Percent Change	Status
Current Year (2024-25)				
District Regular	2,565.00	2,562.00		
Charter School				
Total Enrollment	**2,565.00**	**2,562.00**	**(.1%)**	**Met**
1st Subsequent Year (2025-26)				
District Regular	2,486.00	2,495.00		
Charter School				
Total Enrollment	**2,486.00**	**2,495.00**	**.4%**	**Met**
2nd Subsequent Year (2026-27)				
District Regular	2,457.00	2,407.00		
Charter School				
Total Enrollment	**2,457.00**	**2,407.00**	**(2.0%)**	**Not Met**

2B. Comparison of District Enrollment to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD NOT MET - Enrollment projections have changed since first interim projections by more than two percent in any of the current year or two subsequent fiscal years. Provide reasons why the change(s) exceed the standard, a description of the methods and assumptions used in projecting enrollment, and what changes will be made to improve the accuracy of projections in this area.

Explanation:
(required if NOT met)

Updated enrollment projections.

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 CALPADS Actual (Form 01CSI, Item 3A)	Historical Ratio of ADA to Enrollment
Third Prior Year (2021-22)			
District Regular	2,592	2,803	
Charter School			
Total ADA/Enrollment	**2,592**	**2,803**	**92.5%**
Second Prior Year (2022-23)			
District Regular	2,519	2,748	
Charter School			
Total ADA/Enrollment	**2,519**	**2,748**	**91.7%**
First Prior Year (2023-24)			
District Regular	2,450	2,661	
Charter School	0		
Total ADA/Enrollment	**2,450**	**2,661**	**92.1%**
		Historical Average Ratio:	92.1%
		District's ADA to Enrollment Standard (historical average ratio plus 0.5%):	**92.6%**

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 CALPADS/Projected (Criterion 2, Item 2A)	Ratio of ADA to Enrollment	Status
Current Year (2024-25)				
District Regular	2,362	2,562		
Charter School	0			
Total ADA/Enrollment	**2,362**	**2,562**	**92.2%**	**Met**
1st Subsequent Year (2025-26)				
District Regular	2,303	2,495		
Charter School				
Total ADA/Enrollment	**2,303**	**2,495**	**92.3%**	**Met**
2nd Subsequent Year (2026-27)				
District Regular	2,224	2,407		
Charter School				
Total ADA/Enrollment	**2,224**	**2,407**	**92.4%**	**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 (2024-25)	35,577,062.00	36,292,999.00	2.0%	Not Met
1st Subsequent Year (2025-26)	36,384,501.00	37,144,025.00	2.1%	Not Met
2nd Subsequent Year (2026-27)	37,216,181.00	38,021,280.00	2.2%	Not Met

4B. Comparison of District LCFF Revenue to the Standard

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD NOT MET - Projected LCFF revenue has changed since first interim projections by more than two percent in any of the current year or two subsequent fiscal years. Provide reasons why the change(s) exceed the standard and a description of the methods and assumptions used in projecting LCFF revenue.

Explanation:
(required if NOT met)

Estimated Property Taxes are being increased due to estimates provided by the County Treasurer.

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)	Unaudited Actuals - Unrestricted (Resources 0000-1999) Total Expenditures (Form 01, Objects 1000-7499)	Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures
Third Prior Year (2021-22)	23,885,949.72	27,311,626.41	87.5%
Second Prior Year (2022-23)	23,750,032.17	28,462,991.35	83.4%
First Prior Year (2023-24)	22,944,895.29	27,274,677.84	84.1%
		Historical Average Ratio:	85.0%

	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
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):	**82.0% to 88.0%**	**82.0% to 88.0%**	**82.0% to 88.0%**

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)	Projected Year Totals - Unrestricted (Resources 0000-1999) 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 (2024-25)	25,299,673.00	29,592,619.00	85.5%	Met
1st Subsequent Year (2025-26)	23,897,818.00	28,149,632.00	84.9%	Met
2nd Subsequent Year (2026-27)	24,454,014.00	28,945,491.00	84.5%	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 (2024-25)	1,228,955.00	1,389,210.00	13.0%	Yes
1st Subsequent Year (2025-26)	1,228,955.00	1,389,210.00	13.0%	Yes
2nd Subsequent Year (2026-27)	1,228,955.00	1,389,210.00	13.0%	Yes

Explanation: (required if Yes)
Due to increase in Title I allocation

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 (2024-25)	4,212,328.00	4,723,174.00	12.1%	Yes
1st Subsequent Year (2025-26)	4,227,454.00	4,736,915.00	12.1%	Yes
2nd Subsequent Year (2026-27)	4,245,155.00	4,757,303.00	12.1%	Yes

Explanation: (required if Yes)
Revise budget to include 24/25 revenue for RES 6547 and RES 6770

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 (2024-25)	3,086,698.00	3,478,552.00	12.7%	Yes
1st Subsequent Year (2025-26)	3,098,206.00	3,650,452.00	17.8%	Yes
2nd Subsequent Year (2026-27)	3,111,675.00	3,668,910.00	17.9%	Yes

Explanation: (required if Yes)
24/25 increased due to increase in interest projections and new CYBHI revenue. Removed one-time CYBHI revenue in 25/26 and increase in Parcel Tax to $198 per parcel.

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 (2024-25)	1,699,847.00	1,814,239.00	6.7%	Yes
1st Subsequent Year (2025-26)	2,134,845.00	2,135,613.00	0.0%	No
2nd Subsequent Year (2026-27)	1,426,453.00	1,842,406.00	29.2%	Yes

Explanation: (required if Yes)
24/25 increase to textbooks in RES 6300 Lottery-Instructional Materials. 26/27 increased in order to spend current Restricted grant awards on current students.

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 (2024-25)	7,424,414.00	7,420,211.00	-.1%	No
1st Subsequent Year (2025-26)	9,076,177.00	8,397,609.00	-7.5%	Yes
2nd Subsequent Year (2026-27)	6,387,020.00	7,465,710.00	16.9%	Yes

Explanation: (required if Yes)
25/26 reduced consultant costs, removed one-time equipment purchase, and removed election costs in non-election year. 26/27 increased due to adding back election costs and spending current year Restricted grant awards on current students.

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 (2024-25)	8,527,981.00	9,590,936.00	12.5%	Not Met
1st Subsequent Year (2025-26)	8,554,615.00	9,776,577.00	14.3%	Not Met
2nd Subsequent Year (2026-27)	8,585,785.00	9,815,423.00	14.3%	Not Met
Total Books and Supplies, and Services and Other Operating Expenditures (Section 6A)				
Current Year (2024-25)	9,124,261.00	9,234,450.00	1.2%	Met
1st Subsequent Year (2025-26)	11,211,022.00	10,533,222.00	-6.0%	Not Met
2nd Subsequent Year (2026-27)	7,813,473.00	9,308,116.00	19.1%	Not Met

6C. Comparison of District Total Operating Revenues and Expenditures to the Standard Percentage Range

DATA ENTRY: Explanations are linked from Section 6A if the status in Section 6B is Not Met; no entry is allowed below.

1a. STANDARD NOT MET - One or more projected operating revenue have changed since 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)
Due to increase in Title I allocation

Explanation: Other State Revenue (linked from 6A if NOT met)
Revise budget to include 24/25 revenue for RES 6547 and RES 6770

Explanation: Other Local Revenue (linked from 6A if NOT met)
24/25 increased due to increase in interest projections and new CYBHI revenue. Removed one-time CYBHI revenue in 25/26 and increase in Parcel Tax to $198 per parcel.

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)
24/25 increase to textbooks in RES 6300 Lottery-Instructional Materials. 26/27 increased in order to spend current Restricted grant awards on current students.

Explanation: Services and Other Exps (linked from 6A if NOT met)
25/26 reduced consultant costs, removed one-time equipment purchase, and removed election costs in non-election year. 26/27 increased due to adding back election costs and spending current year Restricted grant awards on current students.

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	1,305,770.13	2,561,968.00	Met
2.	First Interim Contribution (information only) (Form 01CSI, First Interim, Criterion 7, Line 1)		2,499,917.00	

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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
District's Available Reserve Percentages (Criterion 10C, Line 9)	10.0%	15.3%	15.4%
District's Deficit Spending Standard Percentage Levels (one-third of available reserve percentage):	**3.3%**	**5.1%**	**5.1%**

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 (2024-25)	1,400,522.00	29,953,632.00	N/A	Met
1st Subsequent Year (2025-26)	215,947.00	28,519,418.00	N/A	Met
2nd Subsequent Year (2026-27)	(11,658.00)	29,328,293.00	0.0%	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 (2024-25)	8,102,581.14	Met
1st Subsequent Year (2025-26)	6,083,873.14	Met
2nd Subsequent Year (2026-27)	5,328,821.14	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 (2024-25)	7,898,042.75	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 $87,000 (greater of)	0	to 300
4% or $87,000 (greater of)	301	to 1,000
3%	1,001	to 30,000
2%	30,001	to 250,000
1%	250,001	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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
District Estimated P-2 ADA (Current Year, Form AI, Lines A4 and C4. Subsequent Years, Form MYPI, Line F2, if available.)	2,362	2,303	2,224
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. If Yes, enter data for item 2a. If No, enter data 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? No
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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
b. Special Education Pass-through (Fund 10, resources 3300-3499, 6500-6540 and 6546, objects 7211-7213 and 7221-7223)	0.00	0.00	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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1. Expenditures and Other Financing Uses (Form 01I, objects 1000-7999) (Form MYPI, Line B11)	50,993,225.00	51,054,578.00	50,707,023.00
2. Plus: Special Education Pass-through (Criterion 10A, Line 2b, if Criterion 10A, Line 1 is No)	0.00	0.00	0.00
3. Total Expenditures and Other Financing Uses (Line B1 plus Line B2)	50,993,225.00	51,054,578.00	50,707,023.00

4.	Reserve Standard Percentage Level	3%	3%	3%
5.	Reserve Standard - by Percent (Line B3 times Line B4)	1,529,796.75	1,531,637.34	1,521,210.69
6.	Reserve Standard - by Amount ($87,000 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)**	**1,529,796.75**	**1,531,637.34**	**1,521,210.69**

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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1.	General Fund - Stabilization Arrangements (Fund 01, Object 9750) (Form MYPI, Line E1a)	0.00		
2.	General Fund - Reserve for Economic Uncertainties (Fund 01, Object 9789) (Form MYPI, Line E1b)	1,529,800.00	1,531,638.00	1,521,211.00
3.	General Fund - Unassigned/Unappropriated Amount (Fund 01, Object 9790) (Form MYPI, Line E1c)	0.00	2,723,841.63	2,722,610.63
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		
6.	Special Reserve Fund - Reserve for Economic Uncertainties (Fund 17, Object 9789) (Form MYPI, Line E2b)	3,569,526.39	3,569,526.39	3,569,526.39
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)	5,099,326.39	7,825,006.02	7,813,348.02
9.	District's Available Reserve Percentage (Information only) (Line 8 divided by Section 10B, Line 3)	10.00%	15.33%	15.41%
	District's Reserve Standard (Section 10B, Line 7):	**1,529,796.75**	**1,531,637.34**	**1,521,210.69**
	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) — Yes

1b. If Yes, identify the interfund borrowings:

The district does have an Interfund Borrowing between Fund 40 and Fund 01 to insure positive ending monthly cash balance

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 (2024-25)	(9,191,935.00)	(9,550,284.00)	3.9%	358,349.00	Met
1st Subsequent Year (2025-26)	(9,365,827.00)	(9,512,236.00)	1.6%	146,409.00	Met
2nd Subsequent Year (2026-27)	(9,657,104.00)	(9,847,067.00)	2.0%	189,963.00	Met
1b. **Transfers In, General Fund ***					
Current Year (2024-25)	3,534,044.00	3,534,044.00	0.0%	0.00	Met
1st Subsequent Year (2025-26)	0.00	0.00	0.0%	0.00	Met
2nd Subsequent Year (2026-27)	0.00	0.00	0.0%	0.00	Met
1c. **Transfers Out, General Fund ***					
Current Year (2024-25)	367,526.00	361,013.00	-1.8%	(6,513.00)	Met
1st Subsequent Year (2025-26)	377,559.00	369,786.00	-2.1%	(7,773.00)	Met
2nd Subsequent Year (2026-27)	389,302.00	382,802.00	-1.7%	(6,500.00)	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. MET - Projected contributions 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)

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. MET - Projected transfers out 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)

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, 2024-25
Capital Leases				
Certificates of Participation				
General Obligation Bonds		FD 51	Object 7433 & 7434	132,935,000
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences		All Funds	All Funds	570,278
Other Long-term Commitments (do not include OPEB):				
TOTAL:				133,505,278

Type of Commitment (continued)	Prior Year (2023-24) Annual Payment (P & I)	Current Year (2024-25) Annual Payment (P & I)	1st Subsequent Year (2025-26) Annual Payment (P & I)	2nd Subsequent Year (2026-27) Annual Payment (P & I)
Capital Leases				
Certificates of Participation				
General Obligation Bonds	7,066,568	7,618,175	7,060,725	7,053,150
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences				
Other Long-term Commitments (continued):				

Total Annual Payments:	7,066,568	7,618,175	7,060,725	7,053,150
Has total annual payment increased over prior year (2023-24)?		**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 Bond payment significantly temporarily increases in 2025 due to increase in interest payable

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

a. OPEB actuarially determined contribution (ADC) if available, per actuarial valuation or Alternative Measurement Method	First Interim (Form 01CSI, Item S7A)	Second Interim
Current Year (2024-25)		
1st Subsequent Year (2025-26)		
2nd Subsequent Year (2026-27)		

b. OPEB amount contributed (for this purpose, include premiums paid to a self-insurance fund) (Funds 01-70, objects 3701-3752)		
Current Year (2024-25)	0.00	0.00
1st Subsequent Year (2025-26)		
2nd Subsequent Year (2026-27)		

c. Cost of OPEB benefits (equivalent of "pay-as-you-go" amount)		
Current Year (2024-25)		
1st Subsequent Year (2025-26)		
2nd Subsequent Year (2026-27)		

d. Number of retirees receiving OPEB benefits		
Current Year (2024-25)		
1st Subsequent Year (2025-26)		
2nd Subsequent Year (2026-27)		

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

a. Required contribution (funding) for self-insurance programs	First Interim (Form 01CSI, Item S7B)	Second Interim
Current Year (2024-25)		
1st Subsequent Year (2025-26)		
2nd Subsequent Year (2026-27)		

b. Amount contributed (funded) for self-insurance programs

Current Year (2024-25)		
1st Subsequent Year (2025-26)		
2nd Subsequent Year (2026-27)		

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) (2023-24)	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
Number of certificated (non-management) full-time-equivalent (FTE) positions	145.0	146.0	146.0	146.0

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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
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	181,088

		Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
7.	Amount included for any tentative salary schedule increases	0	0	0

Certificated (Non-management) Health and Welfare (H&W) Benefits

		Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
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	5.0%	5.0%	5.0%

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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1.	Are step & column adjustments included in the interim and MYPs?	Yes	Yes	Yes
2.	Cost of step & column adjustments	368,171	353,177	360,240
3.	Percent change in step & column over prior year	2.0%	2.0%	2.0%

Certificated (Non-management) Attrition (layoffs and retirements)

		Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1.	Are savings from attrition included in the interim and MYPs?	No	Yes	No
2.	Are additional H&W benefits for those laid-off or retired employees included in the interim and MYPs?	No	No	No

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? Yes

If Yes, complete number of FTEs, then skip to section S8C.

If No, continue with section S8B.

Classified (Non-management) Salary and Benefit Negotiations

	Prior Year (2nd Interim) (2023-24)	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
Number of classified (non-management) FTE positions	133.0	128.3	127.8	127.8

1a. Have any salary and benefit negotiations been settled since first interim projections? n/a

If Yes, and the corresponding public disclosure documents have been filed with the COE, complete questions 2 and 3.

If Yes, and the corresponding public disclosure documents have not been filed with the COE, complete questions 2-5.

If No, complete questions 6 and 7.

1b. Are any salary and benefit negotiations still unsettled? No

If Yes, complete questions 6 and 7.

Negotiations Settled Since 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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
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

Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)

7.	Amount included for any tentative salary schedule increases			

Classified (Non-management) Health and Welfare (H&W) Benefits	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1. Are costs of H&W benefit changes included in the interim and MYPs?			
2. Total cost of H&W benefits			
3. Percent of H&W cost paid by employer			
4. Percent projected change in H&W cost over prior year			

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?			
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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
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	5.0%	5.0%	5.0%

Classified (Non-management) Attrition (layoffs and retirements)	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1. Are savings from attrition included in the interim and MYPs?	No	No	No
2. Are additional H&W benefits for those laid-off or retired employees included in the interim and MYPs?	No	Yes	No

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) (2023-24)	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
Number of management, supervisor, and confidential FTE positions	35.0	31.0	27.0	27.0

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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
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 (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
4. Amount included for any tentative salary schedule increases			

Management/Supervisor/Confidential Health and Welfare (H&W) Benefits	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1. Are costs of H&W benefit changes included in the interim and MYPs?			
2. Total cost of H&W benefits			
3. Percent of H&W cost paid by employer			
4. Percent projected change in H&W cost over prior year			

Management/Supervisor/Confidential Step and Column Adjustments	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1. Are step & column adjustments included in the interim and MYPs?			
2. Cost of step & column adjustments			
3. Percent change in step and column over prior year			

Management/Supervisor/Confidential Other Benefits (mileage, bonuses, etc.)	Current Year (2024-25)	1st Subsequent Year (2025-26)	2nd Subsequent Year (2026-27)
1. Are costs of other benefits included in the interim and MYPs?			
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.)	No
A9.	Have there been personnel changes in the superintendent or chief business official positions within the last 12 months?	Yes

When providing comments for additional fiscal indicators, please include the item number applicable to each comment.

Comments:
(optional)

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 • www.cabrillo.k12.ca.us

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Information/Presentation
ITEM TITLE: Bond Program Construction Update Presentation

BACKGROUND INFORMATION

The Cabrillo Unified School District (CUSD) Bond Program currently funds modernization projects at El Granada and Farallone View Elementary Schools, which are progressing as scheduled.

A community forum was held on March 6, 2025, to discuss the parking lot lighting at El Granada Elementary School and gather community feedback on the proposed improvements. Staff will continue to update the CUSD Governing Board on the Bond Program projects.

REPORT/PROPOSAL

Bond Program Construction Update Presentation

FISCAL ANALYSIS

The CUSD Bond Program is financed with Bond funds in Fund 21.

RECOMMENDATION

Receive the CUSD Bond Program Construction Update Presentation.

Prepared by: *Holly Lynne*

CABRILLO UNIFIED SCHOOL DISTRICT

Every Student, Every Day!

Bond Program
Construction Update

Roger Anchartechahar

Senior Project Manager, Vanir Construction Management

March 20, 2025

Measure M&S Bond Program Schedule

CUSD BOND PROGRAM	2025												2026											
UPDATE: 3/02/25	Jan	Feb	Mar	Apr	May	June	July	August	September	October	November	December	Jan	Feb	Mar	Apr	May	June	July	August	September	October	November	December
Projects						Summer												Summer						
Hatch Middle School CCCP Portable Building																								
Design Phase /DSA Period																								
Construction Phase	C/O																							
Hatch Middle School Security Gates																								
Design Phase /DSA Period																								
Construction Phase																								
Farallone View ES Modernization																								
Construction Phase				Construction					Closeout															
El Granada Elementary School .5 & Phase 1																								
Construction Phase				Construction					Closeout															
El Granada Elementary School Phase 2																								
Design Phase/DSA Period/Construction Phase	DSA Review			Construction																	Closeout			
Procurement / LLBE Precon Activities																								
HMB High School Kitchen & Trainer's Room (DBB)																								
Design DSA / Construction Phase - Trainer's Room																								
Design DSA / Construction Phase - Kitchen Mod																								
HMB High School Drainage & Hillside Remediation																								
Design DSA / Construction Phase																								

Today

CUSD CABRILLO UNIFIED SCHOOL DISTRICT
Every Student, Every Day!

Farallone View Elementary School

- Construction Company: CORE Construction Inc.
- Architects: Studio W Architects
- Total Project Budget: $28,151,503
- Schedule: 8/1/2023 – 8/1/2025
- Status: Construction Started:

  > Building A Modernization Completed 8/2/2024

  > Building B and MU Modernization 8/31/2025

  > Excellent Progress With Construction

Farallone View Construction Progress Photos





El Granada Elementary School

- Construction Company:– Rodan Builders
- Architects: Quattrocchi Kwok Architects Firm (QKA)
- Budget/Schedule: $22,803,287 **/** 6/5/2024 – 8/31/2025
- Status: **DSA Approved of Phase 1 (1 and 2 below)**:

  1. New Building C Construction – In Progress

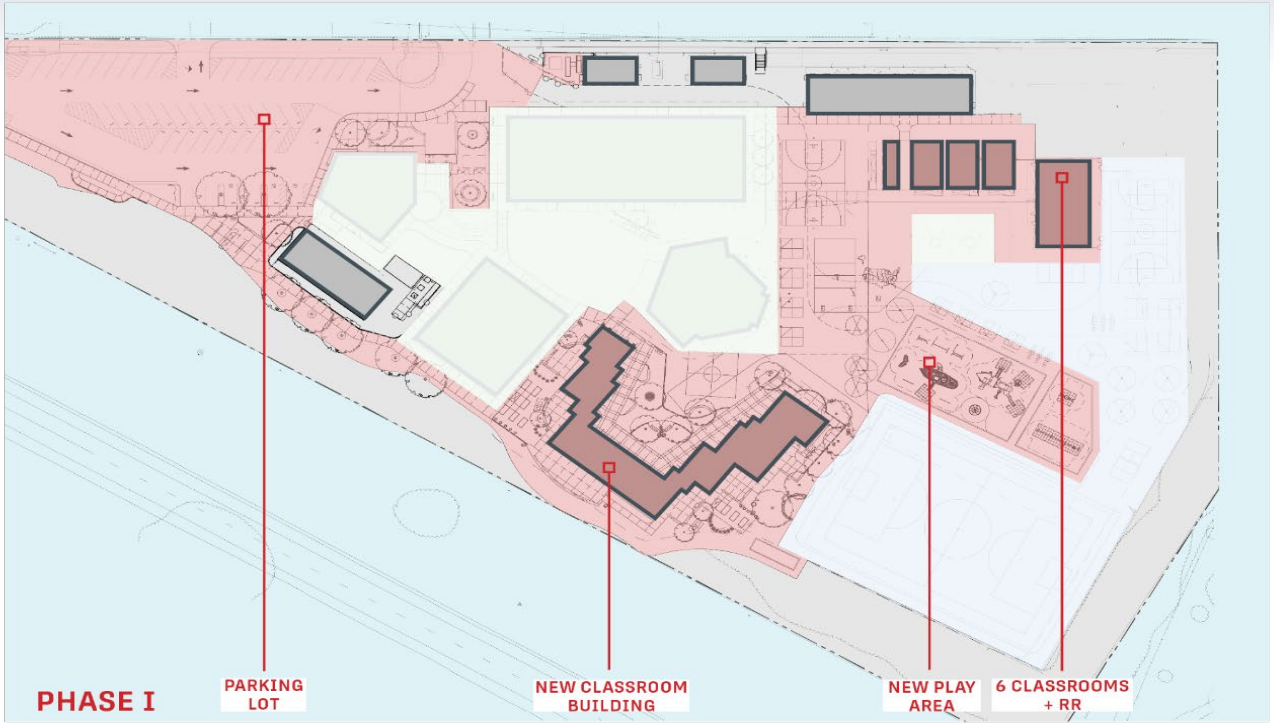
  2. Modernizing Buildings A,D, K, M – DSA Approval In Progress

- Coastal Development Permit for Parking Lot Lighting:
  Aug 2024–Feb 2025

CAMPUS SITE PLAN - PHASE I

EL GRANADA ELEMENTARY SCHOOL | PHASES I, II & FUTURE

QUATTROCCHI KWOK ARCHITECTS



El Granada Lighting Update



El Granada Lighting Suggestions

1. Option A With 5 pole Design.
   - Efforts In Progress To Lower Poles Below 22 Ft.
2. Create Standard Campus Lighting Schedule.
3. Adjust Lighting Timer For 25 Community Events.
4. Create Light Switch For Dumpster Area.
5. Correct Existing Lighting On Campus.





Questions?

Thank you!

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Dr. Miramontes, Interim Superintendent
CATEGORY: Action
ITEM TITLE: Approval of Bond Project Officer Position, Job Description, and Salary Placement

BACKGROUND INFORMATION

The Bond Program Fiscal Project Director will serve as the district's lead administrator responsible for overseeing all aspects of the Cabrillo Unified School District's Bond Program, with primary funding provided by voter-approved Measure M and Measure K General Obligation Bonds. Working under the general direction of the Superintendent or designee, but in close collaboration with the Superintendent and Cabinet, this executive-level position will provide comprehensive leadership for site and master facility planning, including new construction and modernization projects. The Director will be accountable for successful planning, programming, design, and construction of District facilities, while managing fiscal and human resources throughout the development process.

REPORT/PROPOSAL

Key responsibilities include acting as the District's Program Officer for Bond Programs, managing the implementation of the Facilities Master Plan, providing regular detailed reports on Bond fund expenditures, representing the district with governmental agencies and professional consultants, and serving as the primary liaison between architects, construction managers, and District staff. The position requires a Bachelor's degree in Business, Engineering, Architecture, or a related field (Master's preferred), experience in K-12 or Higher Education Program Planning, familiarity with the California Department of State Architect approval process, and strong communication skills. This 242-day position will be placed on the Classified Management Salary Schedule with a competitive salary commensurate with experience and qualifications.

FISCAL ANALYSIS

This position would be funded out of School Bond funds. This position will sunset when bond funds are expended

RECOMMENDATION

It is recommended that the Board discuss and approve the Bond Project Officer position, job description, and salary placement as proposed.

Prepared by: *Rosibel Acosta, Administrative Assistant to the Superintendent*

CABRILLO UNIFIED SCHOOL DISTRICT

BOND PROGRAM FISCAL PROJECT DIRECTOR

DEFINITION

Under the general direction of the Superintendent or Superintendent Designee, but working closely with the Superintendent and Cabinet, the Bond Program Fiscal Project Director shall be responsible for the District's Bond Program. The Bond Program Fiscal Project Director will provide overall leadership to organize and administer a comprehensive site and master facility planning program including new construction and modernization. Major funding provided by Cabrillo Unified School District's Measure M and Measure K Bond authorizations was provided by voter approved General Obligation Bonds. The Bond Program Fiscal Project Director will be responsible for the successful planning, programming, design, and construction of District Facilities. The Bond Program Fiscal Project Director will provide District leadership with all required aspects to complete a major capital development program. The position will plan and direct fiscal and human resources for the facilities planning and construction/reconstruction of all existing and proposed facilities.

This is an administrative-level position. Salary is competitive and commensurate with experience and qualifications.

EXAMPLE OF DUTIES

- Develops facilities planning data to assist the Superintendent, Executive Cabinet, and the Governing Board of Trustees in the development of new or modernized facilities;
- Acts in the capacity of District Program Officer for Bond Programs;
- Provides the Chief Business Official with detailed and ongoing reports regarding the expenditure of Bond funds used in construction projects;
- Manages the implementation of the District's Facilities Master Plan, manages the District's Capital Outlay Program, and assumes responsibility for State required recordkeeping and closeout reports for facilities and construction-related projects;
- Coordinates the development of all initial project proposals and/or final project proposals as determined by the site and/or District as required by the Board of Trustees;
- Serves as the responsible party to represent the District with local, State, and Federal agencies and with architects, engineers, technical and financial consultants, legal counsel, inspectors, and contractor representatives related to facilities planning approvals, funding, and construction;
- Provides assistance to principals, administrators, and staff on building and site planning, including the development of educational specifications and equipment needs for facility projects, and will coordinate the planning functions with the assigned project architect;
- Ensures that short and long-range facility and operations planning is performed in conjunction with all affected local, State, and Federal agencies or organizations to ensure the District can accommodate growth in an orderly manner;
- Manages and updates facility projects, including oversight of plans and specifications, schedules and timing, program budget and costs, and provides support to the District's purchasing and contracts staff in relation to the development of bid documents, contract awards, construction, change orders, and contract completion acceptances;
- Provides ongoing support to the District's Capital Purchasing Program to solicit proposals from architects for plans, estimates, and specifications; recommends architects for approval by the Governing Board and provides for oversight of meetings with architects and facilities committees during project definition, programming, and the design phase of capital outlay projects;

- Provides management and oversight of all major capital bond construction projects. Serves as the primary liaison between the architect, construction manager, District management, and District staff to ensure that projects are completed on time and on budget;
- Serves as primary contact for all parties involved in the projects;
- Makes presentations as needed to the school sites to inform them of the purposes, practices, and progress of the BPSD Bond Program and to respond to relevant questions and complaints;
- Simultaneously manages multiple projects;
- Manages General Contractors, multiple Construction Management consultants, architects, and DSA Project Inspector on multiple construction projects;
- Coordinates construction activities by making onsite inspections of work to ensure that projects conform to established schedules and approved policies and procedures;
- Investigate and approve requests for construction modification and time extension;
- Prepares reports and Governing Board Agenda items related to the responsibility and activities of the position;
- Provides information, reports, and updates to the Superintendent and Superintendent's council regarding the organization and development of new or modernization of facilities;
- Administers, Directs, and Manages the budget, allocation, and timeline for all Bond funding
- Participates in all preconstruction activities; coordination of constructability reviews, assists in the development of construction phasing and scheduling, procurement and installation of interim housing units, assists and supports the bidding process, job walks, analysis of bids before final contracts are awarded, and pre-construction conferences;
- Oversees all site moves required to accommodate construction activities;
- Serve as the chief spokesperson for the execution of the Bond Program to the Governing Board, Superintendent, Citizens Bond Oversight Committee, and the Community at large;
- Represents the District's interest in construction-related disputes, calling on legal and other support services when required.
- Ensures that contractors and construction managers are maintaining safe work sites and practices and that the needs of the students, teachers, and administrative staff at the school sites are being protected.
- Manages and administers all other aspects to ensure a successful construction bond program.

QUALIFICATIONS

Knowledge of:

- Managing and implementing a capital bond program including review of construction and design documents; principles, practices, and languages used in construction and design and capital programming; the capabilities, capacities, and limitations of various construction delivery methods; planning, cost control, and budget; principles and practices of project scheduling and construction timing; facilities educational design; change order and constructability review; school district organization, activities, and requirements; principles of administration, departmental budgeting, supervision, and training.
- Technical aspects of architectural, civil, mechanical, electrical, structural, and geotechnical engineering design and specifications; financing, estimating, and budgeting, including planning and estimating, calculating overhead, design, and construction costs; general knowledge of various funding sources and restrictions; legal requirements for District projects; regulations and regulatory agencies and commissions affecting planning, zoning, design, and construction; principles and practices of technical operations of project management principles; budget preparation and administration; public capital project construction.
- Facilities programs and services of a school district or related education organization.
- Administrative analysis and research techniques related to program and educational master planning and subsequent impact upon facilities needs.

- Principles and practices of facilities planning and project execution to include: architectural design, construction materials, methods and techniques, contracting, and project management.
- Laws affecting the construction and modernization of district facilities, applicable state and local building safety and health codes, State of California Title V and Cabrillo Unified School District facility guidelines and standards, building and education codes, and applicable federal and state laws, including the Americans with Disabilities Act, as related to facilities planning, construction, and maintenance. Principles and practices of Program Management as relates to a major facilities development program.
- Principles and practices of Construction Management.

Ability to:

- Demonstrate written and oral communication, particularly with public and government agencies.
- Use computer software such as the more common facilities planning and construction project management software, word processing, and spreadsheets.
- Work in an educational environment with an understanding of the traditional processes related to shared governance and collegial consultation as relates to program needs and facilities development.
- Supervise, train, and direct personnel and maintain effective working relationships with administrators, employees, and the public.
- Assist in resolving contract disputes; make effective presentations to clients and the community; and communicate effectively with the public, community groups, the media, other District and City departments; agencies, and private contractors; plan organize, and direct the work of professional staff; analyze and solve problems; make a judgment on all decisions and realize the ramifications and possible impact of each decision.

Education

- Bachelor's degree from an accredited college or university with major course work in school Business, Business, Engineering, Architecture, or a related field (Master's preferred) or,
- Holds a California School Business Official certification or is enrolled in an accredited program.

Experience

- Experience in K-12 Education or Higher Education Program Planning
- Experience with California Department of State Architect approval process
- A valid California driver's license

WORKING ENVIRONMENT

Environment

- Office environment with moderate noise levels
- Outdoors with potentially loud noise levels, construction sites, rooftops, and high precarious places, District-wide facilities
- Required to travel by personal and/or District vehicle to and from District sites and to work at remote District sites as needed to perform work activities.
- Constant interruptions
- School Environment

Physical Demands

- Visual ability to read handwritten or typed documents and the display screen of various office equipment and machines;
- Ability to conduct verbal conversation in English;
- Hear normal range verbal conversation (approximately 60 decibels); Sit, stand, stoop, kneel, bend, and walk;
- Sit for sustained periods of time; Climb stairs, steps, and step ladders; Lift up to 20 pounds; Carry up to 20 pounds;
- Exhibit full range of motion for shoulder external rotation and internal rotation, shoulder abduction and adduction, elbow flexion and extension, shoulder extension and flexion, hip flexion and extension, and knee flexion;
- Operate office machines and equipment in a safe and effective manner;
- Demonstrate manual dexterity necessary to operate calculator and computer keyboard at the required speed and accuracy; and
- Conduct frequent repetitive arm, hand, and body motion.

Reasonable Accommodations

The District will comply with all legal requirements relating to reasonable accommodation for employees and job applicants.

LICENSE

Possession of a valid California Motor Vehicle Operator's license

CONDITION OF EMPLOYMENT

Insurability by the District's liability insurance carrier.

WORK CALENDAR/SALARY

- 12-month (220 Day) Calendar
- Placement on the Management/Unrepresented Salary Schedule, same as Director of Alternative Programs:

$166,029	$169,350	$172,737	$176,191	$179,715	$183,310	$186,976

Approved: Board of Trustees (pending)

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
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Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Action
ITEM TITLE: Approval of Board Resolution No. 08-2025 Certifying all Proceedings in the November 5, 2024, General Obligation Bond Election

BACKGROUND INFORMATION

On November 5, 2024, the Cabrillo Unified School District (the "District") submitted Measure K, a general obligation bond measure authorizing the issuance of not to exceed $153,400,000 aggregate principal amount of general obligation bonds of the District, to the qualified electors within the District. The canvass of returns shows that 55% or more of the electors voting on Measure K voted in favor of Measure K.

REPORT/PROPOSAL

Board Resolution No. 08-2025 Certifying all Proceedings in the November 5, 2024, General Obligation Bond Election

FISCAL ANALYSIS

There is no impact of the General Fund

RECOMMENDATION

Approve Board Resolution No. 08-2025 Certifying all Proceedings in the November 5, 2024, General Obligation Bond Election

Prepared by: *Holly Lynne*

RESOLUTION No. 08-2025

**RESOLUTION OF THE GOVERNING BOARD
OF THE CABRILLO UNIFIED SCHOOL DISTRICT
CERTIFYING ALL PROCEEDINGS IN THE NOVEMBER 5, 2024
GENERAL OBLIGATION BOND ELECTION**

WHEREAS, the Governing Board ("Board") of the Cabrillo Unified School District ("District") previously adopted a resolution ordering a bond election and authorizing necessary actions in connection therewith ("Bond Resolution"); and

WHEREAS, the Bond Resolution was duly delivered to the San Mateo County Registrar of Voters; and

WHEREAS, an election was thereafter called and held on November 5, 2024 ("Bond Election") for the purpose of voting on a measure known as "Measure K" for the issuance of general obligation bonds of the District in the aggregate principal amount of $153,400,000 ("Bond Measure"); and

WHEREAS, prior to the Bond Election, notice of the Bond Election was duly given; and

WHEREAS, the Board has received from the San Mateo County Registrar of Voters the statement of votes cast at the Bond Election ("Certificate of Election"); and

WHEREAS, it appears from the Certificate of Election, which is attached hereto as Exhibit A, that fifty-five percent (55%) or more of the votes cast on the Bond Measure were in favor of issuing the aforementioned bonds.

NOW, THEREFORE, THE BOARD OF EDUCATION OF CABRILLO UNIFIED SCHOOL DISTRICT DOES HEREBY FIND, DETERMINE AND CERTIFY AS FOLLOWS:

Section 1. That entry be made upon the minutes of this meeting that the Bond Measure has been approved by fifty-five percent (55%) or more of the votes cast at the Bond Election.

Section 2. That all proceedings of Cabrillo Unified School District in connection with the Bond Election have been accomplished according to law.

Section 3. That the Clerk of the Board is hereby requested to deliver, or arrange for delivery of, a copy of this Resolution to the County Superintendent of Schools.

PASSED and ADOPTED this 20th day of March, 2025, by the Board of Education of the Cabrillo Unified School District.

AYES: _____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

CABRILLO UNIFIED SCHOOL DISTRICT

_____
Board President

ATTEST:

_____
Clerk of the Board

EXHIBIT A

CERTIFICATE OF ELECTION FROM SAN MATEO COUNTY

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Resolution/Action
ITEM TITLE: Approval of Resolution No. 09-2025 Authorizing the Issuance of Series A Bond Funds

BACKGROUND INFORMATION

The district received approval from the voters on November 5, 2024 to issue $153,400,000 principal amount of general obligation bonds (the "Authorization") in order to finance the acquisition, construction, equipping, furnishing and improvement of school facilities (the "Projects"). The district is now considering the issuance of its first series of general obligation bonds under the Authorization in a maximum principal amount of approximately $15,000,000 (the "Series A Bonds") to finance the Projects. This resolution authorizes the Issuance and Sale of Not to Exceed $15,000,000 Aggregate Principal Amount of General Obligation Bonds by a Negotiated Sale Pursuant to a Bond Purchase Agreement, Prescribing the Terms of Sale, Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement and a Continuing Disclosure Agreement, 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.

Certain legal and disclosure documents related to the Series A Bonds are submitted in substantially final draft form to be approved by adoption of the Resolution. These documents include the following:

- Bond Purchase Agreement by and between the District and Raymond James & Associates, Inc., the Underwriter of the Series A Bonds;
- Preliminary Official Statement (the "POS") - the marketing document that will be distributed to investors to provide information to assist them in deciding whether to invest in the Series A Bonds; and
- Continuing Disclosure Agreement (an exhibit to the POS) - required by federal securities laws and obligates the district to provide annual reports and notices of certain events to the municipal marketplace through an online portal to update the information provided to investors in the POS.

The Resolution authorizes certain District officials to finalize and execute the final versions of the documents with information from the bond sale.

REPORT/PROPOSAL

Resolution No. 09-2025 Authorizing the Issuance of Series A Bond Funds
Bond Purchase Agreement (Draft)
Preliminary Disclosure Statement (POS)

FISCAL ANALYSIS

There is no budget implication for the district. The costs of issuance for the Series A Bonds will be paid from the proceeds of the Series A Bonds and no such costs will be paid from the General Fund. Principal of and interest on the Series A Bonds is paid from the levy of ad valorem taxes collected by the County of San Mateo from taxpayers in the district.

RECOMMENDATION

Adopt Resolution No. 09-2025 entitled “Resolution No. 09-2025 of the Governing Board of Cabrillo Unified School District Authorizing the Issuance and Sale of Not to Exceed $15,000,000 Aggregate Principal Amount of General Obligation Bonds by a Negotiated Sale Pursuant to a Bond Purchase Agreement, Prescribing the Terms of Sale, Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement and a Continuing Disclosure Agreement, 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.”

Prepared by: *Holly Lynne*

RESOLUTION NO. 09-2025

RESOLUTION OF THE GOVERNING BOARD OF THE CABRILLO UNIFIED SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED $15,000,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS BY A NEGOTIATED SALE PURSUANT TO A BOND PURCHASE AGREEMENT, PRESCRIBING THE TERMS OF SALE, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT, 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 ("District"), located in San Mateo County, California ("County"), on November 5, 2024, under the procedures specified in Section 1(b)(3) of Article XIIIA of the California Constitution, 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"):

> "With funds the State cannot take and spend elsewhere, shall Cabrillo Unified School District's measure to improve classrooms and ensure disability access at Hatch Elementary, El Granada Elementary, Farallone View Elementary, Kings Mountain Elementary, Cunha Intermediate and Half Moon Bay High and increase competitiveness in attracting/ retaining employees by constructing teacher /staff housing 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 public disclosure of spending?"

WHEREAS, at least fifty-five percent (55%) of the votes cast on the Bond Measure were in favor of issuing the bonds (the "Authorization");

WHEREAS, the Governing Board (the "Board") of the District deems it necessary and desirable to authorize and consummate the sale of one or more series of the bonds, to be designated the "Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, 2024 Election, 2025 Series A" (the "Bonds") in an aggregate principal amount not to exceed $15,000,000, according to the terms and in the manner hereinafter set forth, in order to finance certain capital projects included on the "Bond Project List" contained in the Bond Measure;

WHEREAS, pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (Sections 53506 through 53509.5) and relevant provisions of Section 15100 through 15288 of the California Education Code (together, the "Act"), the Bonds are authorized to be issued by the District for the purposes set forth in the Bond Measure;

WHEREAS, Section 15140(b) of the California 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, the District has not received a qualified or negative certification on its most recent interim financial report;

WHEREAS, the Board of Supervisors of the County has previously adopted a resolution, in accordance with said Section 15140(b), authorizing the school districts over which the county superintendent of schools has jurisdiction, including the District, to issue and sell general obligation bonds on their own behalf, and provide for a negotiated sale process, subject to the Act and applicable law;

WHEREAS, the Act provides that a school district may issue and sell bonds on its own behalf at a negotiated sale if certain disclosures are made, which disclosures are contained in this Resolution, and if certain other requirements are met;

WHEREAS, a form of bond purchase agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution ("Bond Purchase Agreement") for the purchase of the Bonds, proposed to be entered into with Raymond James & Associates, Inc. (the "Underwriter") 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 enumerated 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 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 County Auditor-Controller annually establish tax rates on taxable property within the District for repayment of the Bonds, pursuant to Sections 29100-29103 of the California 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 Bonds when due, all pursuant to California 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 or the Board Bylaws may designate, the Superintendent, the Chief Business Officer, or any other person authorized by resolution of the Board to act on behalf of the District with respect to this Resolution and the Bonds.

"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) General Obligation Bonds, 2024 Election, 2025 Series A" with such additional series designations as may be necessary or advisable in order to market the Bonds.

"Bond Counsel" means Dannis Woliver Kelley, as bond counsel and disclosure counsel to the District.

"Bond Purchase Agreement" means the Bond Purchase Agreement relating to the sale of the Bonds by and between the District and the Underwriter in accordance with the provisions hereof.

"Building Fund" means building fund of the District in the County Treasury established pursuant to the Act.

"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.

"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 and the Municipal Advisor, financial 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.

"Cost of Issuance Custodian" means The Bank of New York Mellon Trust Company, N.A., or such other financial institution retained by the District to hold and disburse funds from a cost of issuance account to pay Costs of Issuance as described in Section 11 hereof.

"County" means San Mateo County, California.

"County Treasurer" means the County Treasurer-Tax Collector or the office thereof.

"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 Bonds, including any such successor thereto appointed pursuant to Section 9 hereof.

"Federal Securities" means United States Treasury notes, bonds, bills or certificates of indebtedness or those for which the faith and credit of the United States are pledged for the payment of principal and interest.

"Information Services" means the Electronic Municipal Market Access System (referred to as "EMMA"), a facility of the Municipal Securities Rulemaking Board (at http://emma.msrb.org) or, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other national information services providing information or disseminating notices of redemption of obligations similar to the Bonds.

"Interest and Sinking Fund" means the interest and sinking fund of the District in the County Treasury established pursuant to the Act.

"Interest Payment Date" means February 1 and August 1 of each year commencing on August 1, 2025, or such other dates as may be set forth in the Bond Purchase Agreement.

"Municipal Advisor" means Dale Scott & Company, Inc., as municipal advisor to the District.

"Official Statement" means the Official Statement of the District relating to the Bonds.

"Opinion of Bond Counsel" means an opinion of Bond Counsel or another legal 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., as authenticating agent, bond registrar, transfer agent and paying agent for the Bonds on behalf of the District.

"Preliminary Official Statement" means the Preliminary Official Statement of the District relating to the Bonds.

"Record Date" means, with respect to any Interest Payment Date for the Bonds, the 15th day of the calendar month immediately preceding such Interest Payment 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 Bonds maintained by the Paying Agent in accordance with Section 9 hereof.

"Securities Depositories" shall mean The Depository Trust Company, New York, New York; and, in accordance with then-current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a certificate of the District delivered to the Paying Agent.

"State" means the State of California.

"Supplemental Resolution" means any resolution supplemental to or amendatory of this Resolution, adopted by the District in accordance with Section 19 hereof.

"**Tax Certificate**" means the Tax Certificate with respect to the Bonds executed by the District, dated the date of issuance of the Bonds.

"**Tax-Exempt Bond(s)**" means a Bond the interest on which is excludable from gross income for federal income tax purposes and is not treated as an item of tax preference for purposes of calculating the federal alternative minimum tax, as further described in an Opinion of Bond Counsel supplied to the original purchasers of such Bond.

"**Transfer Amount**" means the aggregate principal amount of Bonds to be exchanged or transferred.

"**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 California Education Code. The Board hereby authorizes the issuance and sale of not to exceed $15,000,000 aggregate principal amount of Bonds. The Bonds shall be designated "Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, 2024 Election, 2025 Series A" 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. The proceeds of the Bonds, exclusive of any premium and accrued interest received, shall be applied to finance projects authorized to be financed under the Bond Measure.

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 forms 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 signature of the President of the Board, or an authorized designee thereof, and attested by the manual or facsimile signature of the Secretary to the Governing Board, or an authorized designee thereof.

(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, manually 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 office, which record shall be available to the District 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 but in an amount not to exceed the aggregate principal amount of Bonds maturing in the year of maturity of the Bond for which the denomination is specified.

(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 mature later than the date which is forty (40) years from the date of the Bonds; provided, however, that the Bonds shall mature on a date later than thirty (30) years from the date of issuance of the Bonds only if an Authorized Officer finds that the useful life of the facilities financed with the proceeds of the Bonds equals or exceeds the maturity date of the Bonds or otherwise upon such other terms and conditions as shall be established for the Bonds by the Bond Purchase Agreement. No Bond shall have principal maturing on more than one principal maturity date. The Bonds may mature in the same year or years as any other Bonds, without limitation.

(d) Interest. The Bonds shall bear interest at an interest rate not to exceed legal limits, payable on the Interest Payment 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 Payment Date next preceding the date of registration and authentication thereof, unless (i) it is registered and authenticated as of an Interest Payment Date, in which event it shall bear interest from such date, or (ii) it is registered and authenticated prior to an Interest Payment Date and after a Record Date, in which event it shall bear interest from such Interest Payment Date, or (iii) unless it is authenticated on or before the Record Date preceding the first Interest Payment 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 Bond, such Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment on the outstanding Bonds.

(e) Tax Status. Bonds may be issued as Tax-Exempt Bonds, or as federally taxable Bonds, as set forth in a Bond Purchase Agreement and Official Statement for the Bonds. A portion of the Bonds may be issued on a federally taxable basis if, in the opinion of the Municipal Advisor, it is financially beneficial to the District, or if Bond Counsel advises that it is legally required.

Section 6. Payment of Bonds.

(a) Request for Tax Levy.

(i) 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 of the District. 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, or cause to be paid, from such taxes all amounts due on the Bonds. The District hereby requests the Board of Supervisors of the County and the County Auditor-Controller to annually levy a tax upon all taxable property in the District sufficient to pay the principal, redemption premium, if any, and interest thereon as and when the same become due.

(ii) The *ad valorem* tax revenues levied to pay the Bonds shall, when collected, be deposited into the Interest and Sinking Fund of the District.

(iii) The foregoing 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 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 finance one or more projects and not to finance the general purposes of the District.

(iv) 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) Principal. The principal of the Bonds shall be payable in lawful money of the United States of America to the Owners thereof, upon the surrender thereof at the office of the Paying Agent.

(c) Interest; Record Date. The interest on the Bonds shall be payable on each Interest Payment Date in lawful money of the United States of America to the Owner thereof as of the Record Date preceding such Interest Payment Date, such interest to be paid by check or draft mailed on such Interest Payment Date (if a business day, or on the next business day if the Interest Payment 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 Payment Date.

(d) Interest and Sinking Fund. Principal and interest due on the Bonds shall be paid from the Interest and Sinking Fund of the District as provided in Section 15250 of the California 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 will be subject to optional redemption on the dates and in the amounts specified in the Bond Purchase Agreement.

(b) Selection of Bonds for Redemption. If less than all of the Bonds shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such order as shall be directed by the District and, in lieu of such direction, on a proportional basis. Within a maturity, the Paying Agent shall select the Bonds for redemption as directed by the District, and, in lieu of such direction by lot; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of five thousand dollars ($5,000) or some integral multiple thereof and that, in selecting Bonds for redemption, the Paying Agent shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by five thousand dollars ($5,000).

(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 County Treasurer 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.

(i) The Paying Agent, upon written instruction from the District given at least 20 days prior to the date designated for such redemption, shall give notice of the redemption of the Bonds at least twenty (20) but not more than sixty (60) days prior to the redemption date, to the respective Owners of Bonds designated for redemption by first class mail, postage prepaid. Such notice shall specify: (A) that the Bonds or a designated portion thereof are to be redeemed, (B) the numbers and CUSIP numbers of the Bonds to be redeemed, (C) the date of notice and the date of redemption, (D) the place or places where the redemption will be made, and (E) descriptive information regarding the Bonds to be redeemed including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, and that from and after such date interest with respect thereto shall cease to accrue and be payable.

(ii) Notice of redemption shall be by registered or otherwise secured mail or delivery service, postage prepaid, to the registered Owner of the Bonds, or if the registered Owner is a syndicate, to the managing member of such syndicate, to a municipal registered securities depository, such as the Securities Depositories and to a national information service that disseminates securities redemption notices, such as Information Services and by first class mail, postage prepaid, to the District and the respective Owners of any registered Bonds designated for redemption at their addresses appearing on the Bond Register, in every case at least twenty (20) days, but not more than sixty (60) days, prior to the redemption date; provided that neither failure to receive such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

(iii) Any notice of redemption for an optional redemption of the Bonds delivered in accordance with this section may be conditional, and, if any condition stated in the notice of redemption shall not have been satisfied on or prior to the redemption date: (A) the notice of redemption shall be of no force and effect, (B) the District shall not be required to redeem such Bonds, (C) the redemption shall not be made, and (D) the Paying Agent shall within a reasonable time thereafter give notice to the persons in the manner in which the conditional notice of redemption was given that such condition or conditions were not met and that the redemption was canceled.

(e) Partial Redemption of Bonds. Upon the surrender of any Bond redeemed in part only, the Paying Agent shall execute and deliver to the registered Owner thereof a new Bond of like tenor and maturity and of authorized denominations equal in aggregate principal amount to the unredeemed portion of the Bonds surrendered. Such partial redemption shall be valid upon payment of the amount required to be paid to such registered Owner, the Paying Agent and the District shall be released and discharged thereupon from all liability to the extent of such payment.

(f) Effect of Redemption. Notice having been given as aforesaid, and the moneys for the redemption (including the interest to the applicable date of redemption) having been set aside for such purpose, the Bonds to be redeemed shall become due and payable on such date of redemption. If on such redemption date, money for the redemption of all the Bonds to be redeemed as provided in this Section, together with interest to such redemption date, shall be held irrevocably in trust so as to be available therefor on such redemption date, and if notice of redemption thereof shall have been given as aforesaid, then from and after such redemption date, interest with respect to the Bonds to be redeemed shall cease to accrue and become payable. All money held by or on behalf of the Paying Agent, or an independent escrow agent selected by the District for the redemption of Bonds, shall be held in trust for the account of the registered Owners of the Bonds so to be redeemed. All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions of this Section shall be canceled upon surrender thereof and be delivered to or upon the order of the District. All or any portion of a Bond purchased by the District shall be canceled by the Paying Agent. Bonds (or portions thereof), which have been duly called for redemption prior to maturity under the provisions of this Resolution, or with respect to which irrevocable instructions to call for redemption prior to maturity at the earliest redemption date have been given to the Paying Agent, in form satisfactory to it, and sufficient moneys shall be held by or on behalf of the Paying Agent irrevocably in trust for the payment of the redemption price of such Bonds or portions thereof, all as provided in this Resolution, then such Bonds shall no longer be deemed outstanding and shall be surrendered to the Paying Agent for cancellation.

(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 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.

Section 8. Paying Agent.

(a) Appointment of Paying Agent; Approval of Paying Agent Agreement; Removal or Resignation of Paying Agent. The Board does hereby authorize the appointment of The Bank of New York Mellon Trust Company, N.A. as the authenticating agent, bond registrar, transfer agent and paying agent for the Bonds on behalf of the District. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Resolution, and, even during the continuance of an event of default, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing and delivering an agreement with the District (a "Paying Agent Agreement") incorporating the relevant terms hereof and as deemed necessary or advisable by an Authorized Officer, or any designee thereof, with the advice of Bond Counsel. An Authorized Officer, or any designee thereof, is hereby authorized and directed to execute the Paying Agent Agreement for and in the name and on behalf of the District. The Board hereby authorizes the delivery and performance of the Paying Agent Agreement.

(i) *Removal*. The District may remove the Paying Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto, but any such successor shall be a bank or trust company doing business in the State of California, having a combined capital (exclusive of borrowed capital) and surplus of at least one hundred million dollars ($100,000,000), and subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section the

combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

(ii) *Resignation*. The Paying Agent may at any time resign by giving written notice to the District and the Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent shall become effective upon acceptance of appointment by the successor Paying Agent.

(b) Paying Agent May Hold Bonds. The Paying Agent may become the owner of any of the Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

(c) Liability of Agents. The recitals of facts, covenants and agreements herein and in the Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful misconduct.

(i) In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution; but in the case of any such certificates or opinions by which any provision hereof are specifically required to be furnished to the Paying Agent, the Paying Agent shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Resolution.

(ii) The Paying Agent shall not be liable for any error of judgment made in good faith by a responsible officer unless it shall be proved that the Paying Agent was negligent in ascertaining the pertinent facts.

(iii) No provision of this Resolution shall require the Paying Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(iv) The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys.

(d) Notice to Agents. The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel, who may be of counsel to the District, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

(e) Right to Rely on District Certifications. Whenever in the administration of its duties under this Resolution the Paying Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to

the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

(f) Compensation. The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. 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 of the District, insofar as permitted by law, including specifically by Section 15232 of the California Education Code, such fees and expenses shall be paid by the District. An Authorized Officer is hereby authorized to execute an agreement or agreements with the Paying Agent in connection with such fees and expenses.

Section 9. Transfer Under Book-Entry System; Discontinuation of Book-Entry System.

(a) DTC Appointed 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 the Bonds; provided, however, that if different CUSIP numbers are assigned to Bonds maturing in a single year or, if Bonds 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) Transfers of Ownership. 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 5 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 10 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) Partial Redemption/Advance Refunding. In the case of partial redemption or an advance refunding 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) No Responsibility of District or Paying Agent. 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 Cede & Co. 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.

(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 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. Neither the District nor the Paying Agent will be required to transfer any Bonds:

(i) during the period from the Record Date next preceding any Interest Payment Date to such Interest Payment Date,

(ii) 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

(iii) which have been selected or called for redemption in whole or in part.

(b) Exchange. The Bonds may be exchanged for Bonds of other authorized denominations of the same maturity and interest rate, 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. Neither the District nor the Paying Agent will be required to exchange any Bonds:

(i) during the period from the Record Date next preceding any Interest Payment Date to such Interest Payment Date,

(ii) 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

(iii) which have been selected or called for redemption in whole or in part.

Section 11. Bond Purchase Agreement; Sale of Bonds.

(a) Approval. The form of Bond Purchase Agreement, in substantially the form submitted to this meeting 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: (i) the true interest cost for Bonds shall not be in excess of 5.00%, (ii) the interest rate on the Bonds and the final maturity of the Bonds shall not exceed legal limits, (iii) the minimum purchase price for the Bonds shall be not less than the aggregate principal amount thereof, (iv) the Underwriter's discount for the sale of Bonds shall not exceed seven tenths of one percent (0.70%) of the principal amount of such Bonds exclusive of any costs of issuance the Underwriter may contract to pay, (v) the Bonds shall have a ratio of total debt service to principal of not to exceed four to one, and (vi) the Bonds shall otherwise conform to the limitations specified herein.

(b) Terms of Bonds. 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 Payment Dates thereof, and the terms of optional, extraordinary and mandatory sinking fund redemption thereof, if any.

(c) Board Findings. The Board hereby finds and determines pursuant to California 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, an 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 associated with the issuance of the Bonds are set forth on **Exhibit B** attached hereto and incorporated herein.

(d) Costs of Issuance. In accordance with Section 15146(h) of the California 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 Cost of Issuance Custodian, 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.

(e) Annual Reserve and Capitalized Interest. In accordance with subsection (i) and (j) of Section 15146 of the California Education Code, the Authorized Officers are each hereby authorized to cause to be deposited in the Interest and Sinking Fund of the District proceeds of sale of the Bonds (in addition to any premium or accrued interest received) to fund (i) an annual reserve permitted by Section 15250 of the California Education Code, and/or (ii) capitalized interest in an amount not exceeding the interest scheduled to become due on the Bonds for a period of three years from the date of issuance of the 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.

(f) Good Faith Estimates of Cost. For purposes of California Education Code section 15146(b) and California Government Code section 5852.1, good faith estimates of (i) the true interest cost of the Bonds; (ii) 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; (iii) the amount of proceeds to be received by the District (less the Costs of Issuance or reserves or capitalized interest, if any); and (iv) 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. Insurance. In the event the District purchases bond insurance for the Bonds, and to the extent that a bond insurer makes payment of the principal, or interest of the Bonds, it shall become the Owner of such Bonds with the right to payment of principal or interest on the Bonds, and shall be fully subrogated to all of the Owners' rights, including the Owners' rights to payment thereof. To evidence such subrogation (i) in the case of subrogation as to claims that were past due interest components, the Paying Agent shall note the bond insurer's rights as subrogee on the registration books for the Bonds maintained by the Paying Agent upon receipt of a copy of the cancelled check issued by the bond insurer for the payment of such interest to the Owners of the Bonds, and (ii) in the case of subrogation as to claims for past due principal, the Paying Agent shall note the bond insurer as subrogee on the registration books for the Bonds maintained by the Paying Agent upon surrender of the Bonds by the Owners thereof to the bond insurer or the insurance trustee for the bond insurer.

Section 13. Continuing Disclosure Agreement. The Continuing Disclosure Agreement, in substantially the form submitted to this meeting 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 Disclosure Agreement 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 Continuing Disclosure Agreement by such Authorized Officer.

Section 14. 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, 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 15. 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. The final Official Statement, when prepared, is approved for distribution in connection with the offering and sale of the Bonds.

Section 16. Application and Investment of Proceeds.

(a) Proceeds Deposit. The proceeds from the sale of the 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 of the District. 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 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 the Bonds. Any excess proceeds of the Bonds not needed for the authorized purposes set forth herein for which the 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 Bonds. If, after payment in full of the Bonds, there remain excess proceeds, any such excess amounts shall be transferred to the general fund of the District.

(b) Investment of Funds. Amounts deposited into the Building Fund and the Interest and Sinking Fund, as well as proceeds of taxes held therein for payment of the Bonds, will be invested at the County Treasurer's discretion pursuant to State law and the investment policy of the County.

Section 17. Rebate Fund.

(a) Establishment of Rebate Fund. The District shall create and establish a special fund designated the "Cabrillo Unified School District (San Mateo County, California) General Obligation Bond, 2024 Election, 2025 Series A 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) Rebate Calculations. 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 Tax-Exempt 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 Tax-Exempt Bonds (including amounts treated as proceeds of the Tax-Exempt 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) Remittance of Balance. Any funds remaining in the Rebate Fund after redemption of all the Tax-Exempt Bonds and any amounts described in paragraph (ii) of subsection (d) of this Section, or provision made therefor satisfactory to the District, including accrued interest, shall be remitted to the District.

(d) Payment of Rebate. 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,

(i) not later than 60 days after the end of (A) the fifth Bond Year, and (B) 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

(ii) not later than 60 days after the payment of all Tax-Exempt 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) Deficiencies in Fund. 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) Payment to IRS. 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) Withdrawal of Excess Funds. 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) Maintenance of Records. The District shall retain records of all determinations made hereunder until three years after the complete retirement of the Tax-Exempt Bonds.

(i) Survival of Rebate Requirement. Notwithstanding anything in this Resolution to the contrary, the Rebate Requirement shall survive the payment in full or defeasance of the Bonds.

Section 18. Other Covenants of the District.

(a) Punctual Payment. The District will punctually pay, or cause to be paid, the principal of and interest on the Bonds, in strict conformity with the terms of the Bonds and of this Resolution, and it will

faithfully observe and perform all of the conditions, covenants and requirements of this Resolution and of the Bonds. Nothing herein contained shall prevent the District from making advances of its own moneys, howsoever derived, to any of the uses or purposes permitted by law.

(b) Extension of Time for Payment. In order to prevent any accumulation of claims for interest after maturity, the District will not, directly or indirectly, extend or consent to the extension of the time for the payment of any claim for interest on any of the Bonds and will not, directly or indirectly, approve any such arrangement by purchasing or funding said claims for interest or in any other manner. In case any such claim for interest shall be extended or funded, whether or not with the consent of the District, such claim for interest so extended or funded shall not be entitled, in case of default hereunder, to the benefits of this Resolution, except subject to the prior payment in full of the principal of all of the Bonds then Outstanding and of all claims for interest which shall not have so extended or funded.

(c) Protection of Security and Rights of Owners. The District will preserve and protect the security of the Bonds and the rights of the Owners, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the District, the Bonds shall be incontestable by the District.

(d) Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement, substantially in the form attached to the Official Statement as Appendix D. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Agreement shall not be considered an event of default; however, any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate to compel performance, including seeking mandate of specific performance by court order.

(e) Further Assurances. The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the Bonds of the rights and benefits provided in this Resolution.

(f) Tax Covenants.

(i) 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 Tax-Exempt 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 Tax-Exempt Bonds to be executed by the District on the date of issuance of such Tax-Exempt Bonds. The provisions of this subsection (i) shall survive payment in full or defeasance of the Tax-Exempt Bonds.

(ii) 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 County Treasurer on behalf of the District, in accordance with this Resolution or pursuant to law, the District shall so request of the County Treasurer in writing, and the District shall make its best efforts to ensure that the County Treasurer shall take such action as may be necessary in accordance with such instructions.

(iii) Notwithstanding any provision of this Section, if the District shall provide to the County Treasurer 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 Tax-Exempt Bonds under Section 103 of the Code, the County

Treasurer 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 Tax-Exempt Bonds, and the covenants hereunder shall be deemed to be modified to that extent.

Section 19. Supplemental Resolutions.

(a) Without Consent of Owners. For any one or more of the following purposes and at any time or from time to time, a Supplemental Resolution of the District may be adopted, which, without the requirement of consent of the Owners of the Bonds, shall be fully effective in accordance with its terms:

(i) to add to the covenants and agreements of the District in this Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(ii) to add to the limitations and restrictions in this Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(iii) to confirm, as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by, this Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Resolution;

(iv) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in this Resolution;

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Tax-Exempt Bonds; or

(vi) to amend or supplement this Resolution in any other respect, provided such Supplemental Resolution does not, in the Opinion of Bond Counsel, adversely affect the interests of the Owners.

(b) With Consent of the Owners. Any modification or amendment of this Resolution and of the rights and obligations of the District and of the Owners of the Bonds, in any particular, may be made by a Supplemental Resolution, with the written consent of the Owners of at least two-thirds in aggregate principal amount of the Bonds Outstanding at the time such consent is given. No such modification or amendment shall permit a change in the terms of maturity of the principal of any Outstanding Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, or shall reduce the percentage of Bonds the consent of the Owners of which is required to effect any such modification or amendment, or shall reduce the amount of moneys pledged for the repayment of the Bonds without the consent of all the Owners of such Bonds, or shall change or modify any of the rights or obligations of any Paying Agent without its written assent thereto.

Section 20. Defeasance.

(a) Discharge of Resolution. Any or all of the Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

(i) by paying or causing to be paid the principal or redemption price of and interest on Bonds Outstanding, as and when the same become due and payable; or

(ii) by depositing with an escrow agent selected by the District, in trust, at or before maturity, money or securities in the necessary amount, including investment earnings thereon (as provided in subsection (c)), to pay or redeem Bonds Outstanding; or

(iii) by delivering to the Paying Agent, for cancellation by it, Bonds Outstanding.

If the District shall pay all Bonds Outstanding, and shall also pay or cause to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of an Authorized Officer, filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Resolution), and notwithstanding that any Bonds shall not have been surrendered for payment, this Resolution and other assets made under this Resolution and all covenants, agreements and other obligations of the District under this Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in subsection (b) of this section. In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it pursuant to this Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Bonds. Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as provided in subsection (c)) to pay or redeem any Outstanding Bond (whether upon or prior to its maturity or the redemption date of such Bond), provided that, if such Bond is to be redeemed prior to maturity, notice of such redemption shall have been given as in Section 7 provided or provision satisfactory to the escrow agent shall have been made for the giving of such notice, then all liability of the District in respect of such Bond shall cease and be completely discharged, except only that thereafter the Owner thereof shall be entitled only to payment of the principal of and interest on such Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the escrow agent as aforesaid for such payment; provided further, however, that the provisions of subsection (d) shall apply in all events. The District may at any time surrender to the Paying Agent for cancellation by it any Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Escrow Agent. Whenever in this Resolution it is provided or permitted that there be deposited with or held in trust by an escrow agent money or securities in the necessary amount to pay or redeem any Bonds, the money or securities so to be deposited or held may include money or securities held by an escrow agent in the funds and accounts established pursuant to this Resolution and shall be:

(i) lawful money of the United States of America in an amount equal to the principal amount of such Bonds and all unpaid interest thereon to maturity, except that, in the case of Bonds which are to be redeemed prior to maturity and in respect of which notice of such redemption shall have been given as in Section 7 provided or provision satisfactory to the escrow agent shall have been made for the giving of such notice, the amount to be deposited or held shall be the principal amount or redemption price of such Bonds and all unpaid interest thereon to the redemption date; or

(ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Bonds to be paid or

redeemed, as such principal or redemption price and interest become due, provided that, in the case of Bonds which are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as provided in Section 7 or provision satisfactory to the Paying Agent or an escrow agent shall have been made for the giving of such notice; provided, in each case, that the escrow agent shall have been irrevocably instructed (by the terms of this Resolution or by request of the District) to apply such money to the payment of such principal or redemption price and interest with respect to such Bonds.

(d) Payment of Bonds After Discharge of Resolution. Notwithstanding any provisions of this Resolution, any moneys held by the escrow agent in trust for the payment of the principal or redemption price of, or interest on, any Bonds and remaining unclaimed after the payment is due (whether at maturity or upon call for redemption as provided in this Resolution), if such moneys were so held at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Bonds became due and payable, shall be repaid to the District free from the trusts created by this Resolution, and all liability of the escrow agent with respect to such moneys shall thereupon cease; provided, however, that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Bonds which have not been paid at the addresses shown on the Bond Register a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof.

Section 21. Professional Services. Dannis Woliver Kelley shall serve as Bond Counsel to the District for the Bonds. Raymond James & Associates, Inc. shall serve as the Underwriter for the Bonds, and Dale Scott & Company, Inc. shall serve as Municipal Advisor to the District for the Bonds.

Section 22. Delegation of Authority; Electronic Signatures. 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. The Board hereby consents to the use of electronic signatures, in accordance with the Uniform Electronic Transactions Act (Cal. Civ. Code, § 1633.1 et seq.), by any Authorized Officer (or designee) in order to accomplish the foregoing.

Section 23. 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 24. 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 County Treasurer (or similar officer) the final terms of sale of the Bonds, and to file with the County Treasurer a copy of the executed Bond Purchase Agreement and this Resolution, and the schedule of amortization of the principal of the Bonds, and to file with the County Treasurer 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 California Education Code and as the District's request to the County Treasurer 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, 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 a Building Fund and an Interest and Sinking Fund pursuant to Section 15146 of the California Education Code.

Section 25. 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 26. Effective Date. This Resolution shall take effect from and after its date of adoption.

PASSED AND ADOPTED this 20th day of March, 2025, at a meeting of the Governing Board by the following vote:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Carmen Daniel,
Board President

ATTEST:

By: _____
Ramon Miramontes, Ed.D.,
Secretary to the Board

DWK 4353465v2

EXHIBIT A

FORM OF BOND

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.

REGISTERED

NO. R-__ **$_____**

CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BOND
2024 ELECTION, 2025 SERIES A

INTEREST RATE:	**MATURITY DATE:**	**DATED:**	**CUSIP NO:**
___%	August 1, 20__	_____, 2025	

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 (each an "Interest Payment Date"), commencing _____ 1, 202_. This bond will bear interest from the Interest 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 Interest Payment Date (the "Record Date") to such Interest Payment Date, inclusive, in which event it shall bear interest from such Interest Payment Date, or unless it is authenticated on or before _____ 15, 202_, 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 Registration Books maintained by The Bank of New York Mellon Trust Company, N.A. (the "Paying Agent"), acting in its capacity as bond registrar (the "Bond Registrar"). Principal is payable upon presentation and surrender of this bond at the office of the Paying Agent. Interest is payable by check mailed by the Paying Agent on each Interest Payment Date to the Registered Owner of this Bond (or one or more predecessor Bonds) as shown and at the address appearing on the Registration Books on the Record Date. The Owner of Bonds in the aggregate principal amount of $1,000,000 or more may request in writing to the Paying Agent that the Owner be paid interest by wire transfer to the bank and account number on file with the Paying Agent as of the Record Date.

This Bond is one of a series of $_____ of bonds approved for the purpose of constructing, reconstructing, rehabilitating or replacing school facilities, furnishing and equipping school facilities; and paying 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 November 5, 2024, upon the question of issuing bonds in the amount of $2,140,000, and the resolution of the Governing Board of the District adopted on _____, 2025 ("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 office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent as 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 Paying Agent, 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 Paying Agent may deem and treat the Registered Owner as the absolute owner of this Bond for the purpose of receiving payment of or on account of principal or interest and for all other purposes, and neither the District nor the Paying Agent shall be affected by any notice to the contrary.

Neither the District nor the Paying Agent will be required to transfer or exchange any Bonds (a) during the period from the Record Date next preceding any Interest Payment Date to such Interest 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 pursuant to the Bond Purchase Agreement by and between the District and Raymond James & Associates, Inc..

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the Bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the bonds are issued and secured. The Registered Owner of this bond assents, by acceptance hereof, to all of the provisions of the Resolution. Defined terms used in this Bond and not defined shall have the meaning ascribed thereto in 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, San Mateo County, 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 to the Governing Board of the District, all as of the date stated above.

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
President
Governing Board

COUNTERSIGNED:

By: _____
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 _____, 2025.

The Bank of New York Mellon Trust Company, N.A.

By: _____
Authorized Officer

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: _____

_____

EXHIBIT B

GOOD FAITH ESTIMATES

1. Estimated True Interest Cost of the Bonds:

3.14%

2. Estimated Costs of Issuance, including Underwriter's Discount and bond insurance (the "Finance Charge"):

$275,000

3. Estimated Amount of Proceeds to be received by the District, less Finance Charge, reserves (if any) and capitalized interest (if any):

$14,725,000

4. Estimated Total Payment Amount (Debt Service to Maturity, including any Finance Charge not paid with proceeds of the Bonds (if any)):

$16,822,500

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS
2024 ELECTION, 2025 SERIES A

BOND PURCHASE AGREEMENT

_____, 2025

Governing Board
Cabrillo Unified School District
498 Kelly Ave
Half Moon Bay, California 94019

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc., as underwriter (the "Underwriter"), acting on its own behalf and not as fiduciary or agent to the Cabrillo Unified School District (the "District"), offers to enter into this Bond Purchase Agreement (the "Purchase Agreement") with 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.

(a) 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 (San Mateo County, California), 2024 Election, 2025 Series A (the "Bonds"). The Underwriter shall purchase the Bonds at a price of $_____ (which is equal to the aggregate principal amount of the Bonds of $_____.00, plus [net] original issue premium of $_____ and less an Underwriter's discount of $_____). At the request and on behalf of the District, on the Closing Date (defined herein), the Underwriter will transfer $_____ from the purchase price to [(i)] The Bank of New York Mellon Trust Company, N.A., as custodian, for payment of costs of issuance on the Closing Date (as defined herein)[, and (ii) $_____ to [BOND INSURER] (the "Insurer") as payment of the premium for a municipal bond insurance policy (the "Policy") to guarantee the scheduled payment of principal of and interest on the Bonds.]

(b) 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 acting solely as a principal and not as an agent or fiduciary of, or a municipal advisor (as defined in Section 15B(e)(4) of the Securities Exchange Act of 1934, as amended) 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 and the discussions, undertakings, and procedures leading thereto (irrespective of whether the Underwriter has advised or has provided other services, 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 is acting solely in its capacity as underwriter for its own accounts, and (v) the District has consulted with its own legal, financial and other professional advisors, as applicable, to the extent it deemed appropriate in connection with the offering of the Bonds and any related actions.

(c) 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.

(a) The Bonds shall be dated their date of delivery (the "Date of Delivery"). The Bonds shall be payable as to interest on each February 1 and August 1, commencing August 1, 2025. 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 (i) a resolution adopted by the Governing Board of the District on _____, 2025 (the "Resolution") and (ii) Title 5, Division 2, Part 1, Chapter 3, Article 4.5 of the Government Code of the State of California ("State") and certain provisions of the Education Code of the State (collectively, 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 forms of this Purchase Agreement, the Continuing Disclosure Agreement (defined below) and the Preliminary Official Statement were approved pursuant to the Resolution.

(b) 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.

(c) 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 the November 5, 2024 Election (the "Election") and pay certain costs of issuance with respect to the Bonds.

(d) The Bank of New York Mellon Trust Company, N.A. (the "Paying Agent") shall serve as the initial authenticating agent, bond registrar, transfer agent, and paying agent for the Bonds pursuant to a Paying Agent Agreement with respect to the Bonds (the "Paying Agent Agreement"), entered into by and between the District and the Paying Agent.

(e) [The Bonds shall be insured by the Insurer pursuant to the Policy delivered upon the issuance of the Bonds.]

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 herein) 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 (defined herein), to accurately reflect, as applicable, the sales price or prices or the Initial Offering Price (defined below) 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 Dale Scott & Company, Inc., as the District's municipal advisor ("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 Bond 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 Bond 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 Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% Test has not been satisfied and for which the District and the 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:

(i) the close of the fifth (5^{th}) business day after the sale date; or

(ii) 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) (1) 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 (2) 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 the 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 the 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.

(a) The Underwriter hereby represents that it has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated _____, 2025 (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 prior to the date hereof of the Preliminary Official Statement. The District does not object to distribution of the Preliminary Official Statement in electronic form.

(b) 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.

(c) 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 (as defined below), 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 _____, 2025 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, and will be on the Closing Date, a school district duly organized and validly existing under the laws of the State, with full legal power to issue the Bonds pursuant to the Act, to adopt the Resolution and enter into this Purchase Agreement and the other Legal Documents.

(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 and the Continuing Disclosure Agreement constitute valid and legally binding obligations 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 person, organization, 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) ***Certifications***. With respect to any certifications of the District pursuant to Section 42131 of the Education Code of the State, the District has not received for the current, and for the next reporting period (based on currently available information) does not expect to receive, a qualified or a negative certification from the County Superintendent of Schools.

(e) ***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.

(f) ***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.

(g) ***Litigation***. As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the District, threatened against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices 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 State personal income taxation.

(h) ***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, nor any entity or person on behalf of the District, will have issued in the name and on behalf of the District any bonds, notes or other obligations for borrowed money except for such borrowings as may be described in or contemplated by the Official Statement or otherwise consented to in writing by the Underwriter.

(i) ***Arbitrage Certificate***. The District has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the District is a bond issuer whose arbitrage certificates may not be relied upon.

(j) ***Certificates***. Any certificates signed by any authorized 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.

(k) ***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 as 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.

(l) ***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, the Official Statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in 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.

(m) ***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.

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

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

(p) ***Levy of Tax***. The District hereby agrees to take any and all actions as may be required by San Mateo County, California (the "County") or otherwise necessary in order to arrange for the levy and collection of taxes and payment of the Bonds.

(q) ***Application of Proceeds***. The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Resolution.

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 not paid or agreed to pay, nor will it pay or agree to pay, any entity, company, firm, or person (including, but not limited to any officer, agent or employee of the District), other than a bona fide officer, agent or employee working for the Underwriter, any compensation, fee, gift or other consideration contingent upon or resulting from the award of or entering into this Purchase Agreement;

(d) 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.

(e) The Underwriter represents that it is licensed by and registered with the Financial Industry Regulatory Authority as a broker-dealer and the MSRB as a municipal securities dealer.

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 and, 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 (7th) business day following the date this Purchase Agreement is signed, copies of a final Official Statement substantially in the form of the Preliminary Official Statement, with only such changes therein as shall have been accepted by the 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 (a) an electronic copy in word-searchable pdf format, and (b) printed, conformed copies in such quantities as may be requested by the Underwriter, in order to permit the Underwriter not later than seven (7) business days following the date this Bond Purchase Agreement is signed 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 ("SEC") 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 SEC (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 in MSRB Rule G-32), 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" 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, inside cover pages, 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 Purchase 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 and conditions required by it in this Purchase Agreement prior to or at the Closing Date.

(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; (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; (iv) at or prior to the Closing Date, the Resolution shall have been duly executed and delivered by the District and the District shall have duly executed and delivered and the Paying Agent shall have duly authenticated the Bonds; (v) at the time of the Closing Date, there shall not have occurred any change or any development involving a prospective change in the condition, financial or otherwise, or in the revenues or operations of the District, from that set forth in the Official Statement that in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to market the Bonds on the terms and in the manner contemplated in the Official Statement; (vi) the District shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money; and (vii) all steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions contemplated by this Purchase Agreement shall be reasonably satisfactory in legal form and effect to the Underwriter.

(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(g) 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 at the Initial Offering Prices set forth in the Official Statement, have been materially adversely affected, in the judgment of the Underwriter (evidenced by a written notice to the District terminating the obligation of the Underwriter to accept delivery of and pay for the Bonds), by reason or occurrence 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, 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 of the interest on the Bonds or of obligations of the general character of the Bonds in the hands of the holders thereof;

(B) legislation enacted by the State legislature or a decision rendered by rendered by a State Court, or a ruling, order or regulation (final or temporary) made by a State authority, which would have the effect of changing, directly or indirectly, the State tax consequences of interest on obligations of the general character of the Bonds in the hands of the holders thereof; or

(C) by or on behalf of 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, declaration of, 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, or escalation thereof, relating to the effective operation of the government or the financial community in the United States or a downgrade of the sovereign debt rating of the United States by any major credit rating agency or payment default on United States Treasury obligations;

(iii) the declaration of a general banking moratorium by federal, State, or New York State 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) there shall have occurred any adverse change or any development involving a prospective change in the condition, financial or otherwise, of the District, which, in the reasonable opinion of the Underwriter, would make it impracticable or inadvisable to proceed with the offer, sale or delivery of the Bonds on the terms and in the manner contemplated in the Official Statement;

(x) the occurrence, since the date hereof, of any materially adverse change in the affairs or financial condition of the District;

(xi) the suspension by the SEC of trading of any outstanding securities of the District;

(xii) 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;

(xiii) 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;

(xiv) 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;

(xv) 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

(xvi) 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*. (1) An approving opinion of Bond Counsel, as to the validity and tax-exempt status of the Bonds, dated the Closing Date, addressed to the District, in substantially the form set forth in Appendix A of the Preliminary Official Statement and the Official Statement and (2) a reliance letter from Bond Counsel, dated the Closing Date, addressed to the Underwriter[,/and] the Paying Agent[,/ and the Insurer] to the effect that the Underwriter[,/and] the Paying Agent[,/ and the Insurer] 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 Preliminary Official Statement and 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 further that Bond Counsel need not express any opinion with respect to any financial or statistical data, or information concerning [the Insurer, the Policy,] The Depository Trust Company or related to its book-entry-only system;

(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 is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

(C) *Disclosure Counsel Letter*. A letter of Dannis Woliver Kelley, as disclosure counsel to the District ("Disclosure Counsel") 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, 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 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 [the Insurer, the Policy,] DTC or its book-entry-only system included therein, as to which such counsel need express no opinion or view) contained any untrue statement of a material fact or omitted 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, proceeding, or tax challenge 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, including the levy or collection of the taxes pledged or to be pledged to pay principal of and interest on the Bonds, or the pledge thereof; (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 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 [the Insurer, the Policy,] 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; (G) no further consent is required

to be obtained for the inclusion of the District's audited financial statements, including the accompanying accountant's letter in the Official Statement; and (H) 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 k 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, or result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Paying Agent.

(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, Inc. ("Moody's"), and that such rating has not been revoked or downgraded by the rating agency.

(vi) *Resolution*. A certificate, together with a fully executed copy of the Resolution, of an authorized officer of the District's Governing Board to the effect that:

(A) such copy is a true and correct copy of the Resolution; and

(B) the Resolution was duly adopted 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 evidencing his or her determinations respecting the Preliminary Official Statement 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.* Certified copies of the excerpts of the Bylaws of the Paying Agent authorizing the execution and delivery of certain documents by certain officers of the Paying Agent, as the case may be, which resolution authorizes the execution and delivery of the Bonds and the Paying Agent Agreement, with an executed copy of the Paying Agent Agreement between the District and the Paying Agent.

(x) *Proposition 39 and Bonding Capacity Certificate*. A certificate of the appropriate official of the District evidencing projections of tax rates not to exceed $[30/60] 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 proposed and final sale reports filed with the California Debt and Investment Advisory Commission ("CDIAC") pursuant to the applicable provisions of the Government Code of the State.

(xiii) [*Policy.* The Policy issued by the Insurer with respect to the Bonds, together with such certificates and opinions from the Insurer as Bond Counsel and the Underwriter may reasonably request.]

(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 Section 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 and 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 its 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.

(a) 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:

(i) the cost of the preparation and reproduction of the Resolution;

(ii) the fees and disbursements of Bond Counsel and Disclosure Counsel;

(iii) the cost of the preparation, printing and delivery of the Bonds;

(iv) the fees for Bond ratings, including all necessary travel expenses;

(v) the cost of the printing and distribution of the Preliminary Official Statement and Official Statement;

(vi) the initial fees of the Paying Agent;

(vii) the fees and disbursements of the Municipal Advisor;

(viii) 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

(ix) all other fees and expenses incident to the issuance and sale of the Bonds.

(b) The District shall also pay for any expenses (included in the expense component of the Underwriter's discount) incurred by the Underwriter which is incidental to implementing this Purchase Agreement and the issuance of the Bonds, including, but not limited to, meals, transportation and lodging, if any, and any other fees and costs incident to the issuance and sale of the Bonds.

(c) 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 CDIAC fee, CUSIP Bureau registration fees, travel and other expenses (except those expressly provided above), without limitation.

(d) 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 the Underwriter, Raymond James & Associates, Inc., One Embarcadero Center, 6th Floor, San Francisco, California 94111, Attention: Alexzis Fuke, Managing Director.

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 (i) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (ii) delivery of and payment by the Underwriter for the Bonds hereunder, and (iii) 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; Electronic Signatures. 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. The parties hereby consent to the use of electronic signatures in connection with execution of this Purchase Agreement, in accordance with the Uniform Electronic Transactions Act. (Cal. Civ. Code, §1633.1 et seq.)

[REMAINDER OF PAGE INTENTIONALLY BLANK]

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 _____, 2025.

CABRILLO UNIFIED SCHOOL DISTRICT

By: _____
Interim Superintendent

APPENDIX A

INTEREST RATES, REOFFERING YIELDS, MATURITIES, AND REDEMPTION PROVISIONS

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, 2024 ELECTION, 2025 SERIES A

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Price	10% Test Applies	Hold-the-Offering-Price Rule Applies

[T] Term Bonds.
[C] Yield to the par call 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.

Mandatory Redemption

The Bonds maturing August 1, 20__ are subject to mandatory sinking fund redemption on August 1 of each Mandatory Sinking Fund Payment 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 Payment 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
2024 ELECTION, 2025 SERIES A

CERTIFICATE OF THE UNDERWRITER

This certificate is being delivered by Raymond James & Associates, Inc. ("Purchaser") in connection with the issuance of the $[PAR AMOUNT] Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, 2024 Election, 2025 Series A (the "Bonds"). Purchaser 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" or "Issuer") and Dannis Woliver Kelley, Bond Counsel to the District ("Bond Counsel"), as follows:

1. Bond Purchase Agreement. On _____, 2025 (the "Sale Date"), Purchaser and the District executed a Bond Purchase Agreement (the "Purchase Agreement") in connection with the sale of the Bonds. Purchaser has not modified the Purchase Agreement since its execution on the Sale Date.

2. Establishment of Issue 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 or prices at which at least 10% of such Maturity of the Bonds was sold to the Public (the "10% test") are the respective prices listed in Schedule A attached hereto.

(b) Initial Offering Price of the Hold-the-Offering-Price Maturities.

(i) Purchaser 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, Purchaser 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 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. Capitalized terms used in this certificate, unless otherwise defined herein or in the resolution of the Governing Board of the District adopted on _____, 2025 ("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.

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

(b) "Hold-the-Offering-Price Maturities" means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) "Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which Purchaser has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) "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.

(e) "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.

(f) "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 Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the 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 or for any other purpose.

Dated: _____, 2025

RAYMOND JAMES & ASSOCIATES, INC.

By: _____
Managing Director

SCHEDULE "A"

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS
2024 ELECTION, 2025 SERIES A

SALE PRICES OF THE GENERAL RULE MATURITIES
AND INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

General Rule Maturities

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Price

_____

[C] Priced to call at par on August 1, 20__.
[T] Term Bonds.

Hold-the-Offering-Price Maturities

Maturity (August 1)	Principal Amount	Interest Rate	Yield	Price

_____

[C] Priced to call at par on August 1, 20__.
[T] Term Bonds.

SCHEDULE "B"

$[PAR AMOUNT]
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS
2024 ELECTION, 2025 SERIES A

PRICING WIRE OR EQUIVALENT COMMUNICATION

[TO BE ATTACHED]

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 Resolution 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 alternative minimum tax imposed on certain corporations. See "TAX MATTERS" herein.

$15,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS
2024 ELECTION, 2025 SERIES A

Dated: Date of Delivery

Due: August 1, as shown on inside cover.

The Cabrillo Unified School District (San Mateo County, California) General Obligation Bonds, 2024 Election, 2025 Series A (the "Bonds") are being issued by the Cabrillo Unified School District (the "District") to (i) finance the acquisition, construction, furnishing and equipping of District facilities, as more fully described herein under the caption "THE PROJECTS" and (ii) pay certain costs of issuance associated therewith. The Bonds were authorized at an election within the District held on November 5, 2024 (the "Election"), at which more than fifty-five percent of the requisite registered voters voting on the proposition voted to authorize the issuance and sale of $153,400,000 aggregate principal amount of general obligation bonds of the District (the "Authorization"). The Bonds are the first series of general obligation bonds issued under the Authorization and are issued on a parity basis 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 for certain personal property which is taxable at limited rates), for each fiscal year upon the taxable property within the District in an amount at least sufficient, together with other moneys available for such purpose, to pay the principal of 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, 2025. 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 Page

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, Long Beach, California, Bond Counsel, and certain other conditions. Dannis Woliver Kelley, Long Beach, California, is acting as Disclosure Counsel for the issue and Norton Rose Fulbright LLP, Los Angeles, California is acting as counsel to the Underwriter. 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 April 15, 2025.

UNDERWRITER LOGO

The Date of this Official Statement is: _____, 2025.

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

$15,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(SAN MATEO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, 2024 ELECTION, 2025 SERIES A

$_____ Serial Bonds

Maturity (August 1)	Principal Amount	Interest Rate	Yield	CUSIP[1] (127127)

$_____ ____% Term Bonds due August 1, 20__; Yield ____%, CUSIP[1] 127127

[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© 2025 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.

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CABRILLO UNIFIED SCHOOL DISTRICT
San Mateo County, State of California

Governing Board

Carmen Daniel, *President*
Lizet Cortes, Vice President
Mary Beth Alexander, *Member*
Peter Cerneka, *Clerk*
Breanna La Fontaine, *Member*

District Administrators

Ramon Miramontes, Ed.D., *Interim Superintendent*
Leticia Bhatia, Ed.D., *Deputy Superintendent of Educational Services*
Jennifer Marsh, *Chief Business Official*

SPECIAL SERVICES

Bond Counsel and Disclosure Counsel

Dannis Woliver Kelley
Long Beach, California

Municipal Advisor

Dale Scott & Company, Inc.
San Francisco, California

Paying Agent, Transfer Agent and Registration Agent

The Bank of New York Mellon Trust Company, N.A.
Los Angeles, California

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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 "THE SAN MATEO COUNTY INVESTMENT POOL."

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.

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 a 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.

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.

$15,000,000*
CABRILLO UNIFIED SCHOOL DISTRICT
(San Mateo County, California)
GENERAL OBLIGATION BONDS, 2024 ELECTION, 2025 SERIES A

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 $15,000,000* aggregate principal amount of its General Obligation Bonds, 2024 Election, 2025 Series A (the "Bonds") under and pursuant to a bond authorization (the "Authorization") for the issuance and sale of not more than $153,400,000 of general obligation bonds approved by more than 55% of the requisite qualified voters of the District voting on the proposition at a general election held on November 5, 2024 (the "Election"). The Bonds are the first series of bonds to be issued pursuant to the Authorization. Subsequent to the issuance of the Bonds, $138,400,000* of general obligation bonds will remain for issuance pursuant to the Authorization.

Proceeds from the sale of the 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 "THE PROJECTS" herein.

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 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 District's average daily attendance ("ADA") for fiscal year 2024-25 is 2,361.60 students. The District's total assessed valuation for fiscal year 2024-25 is $_____.

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 Bonds are not payable from the General Fund of the District. 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, Long Beach, California, is acting as Bond Counsel to the District with respect to the Bonds. Dannis Woliver Kelley, Long Beach, California is acting as Disclosure Counsel to the District with respect to the Bonds. Dale Scott & Company, Inc., San Francisco, California, is acting as Municipal Advisor to the District in connection with the issuance of the Bonds. Norton Rose Fulbright LLP is serving as counsel to the Underwriter with respect to the Bonds. Dannis Woliver Kelley and Dale Scott & Company, Inc. will receive compensation from the District contingent upon the sale and delivery of the Bonds. Norton Rose Fulbright LLP will receive compensation from the Underwriter 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 April 15, 2025.

THE BONDS

Authority for Issuance

The Bonds are general obligations of the District. The 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 of California (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 Governing Board of the District (the "Board") adopted on _____, 2025 (the "Resolution").

Purpose of Issue

The net proceeds of the 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 to improving classrooms and ensuring disability access at Hatch Elementary, El Granada Elementary, Farallone View Elementary, Kings Mountain Elementary, Cunha Intermediate and Half Moon Bay High and increasing competitiveness in attracting and retaining employees by constructing teacher/staff housing .

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

Interest on the Bonds is payable commencing August 1, 2025, and semiannually thereafter on February 1 and August 1 of each year (each, an "Interest Payment Date"). Principal of the Bonds is payable on August 1 of each year as shown on the inside front cover page hereto until maturity, or the earlier redemption thereof. 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 as of an Interest Payment Date, in which event interest shall be payable from such date, or (ii) it is registered prior to an Interest Payment Date and after a Record Date, in which event interest shall be payable from such Interest Payment Date, or (iii) it is registered prior to the close of business on July 15, 2025, 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 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; 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.

Redemption[*]

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.

Mandatory Redemption. The Bonds maturing August 1, 20__ are subject to mandatory sinking fund redemption on August 1 of each Mandatory Sinking Fund Payment 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 Payment 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.

[*] Preliminary; subject to change.

Selection of Bonds for Redemption

If less than all of the Bonds shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called in such order as shall be directed by the District and, in lieu of such direction, on a proportional basis. Within a maturity, the Paying Agent shall select the Bonds for redemption as directed by the District, and, in lieu of such direction by lot; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of five thousand dollars ($5,000) or some integral multiple thereof and that, in selecting Bonds for redemption, the Paying Agent shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by five thousand dollars ($5,000).

Notice of Redemption

When redemption is authorized, the Paying Agent, upon written instruction from the District, shall give notice of the redemption of the Bonds at least 20 but not more than 45 days prior to the redemption date to the respective Owners of Bonds designated for redemption by first class mail, postage prepaid. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds to be redeemed including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, and that from and after such date interest with respect thereto shall cease to accrue and be payable.

Any notice of redemption for an optional redemption of the Bonds delivered in accordance with the Resolution may be conditional, and, if any condition stated in the notice of redemption shall not have been satisfied on or prior to the redemption date: (i) the notice of redemption shall be of no force and effect, (ii) the District shall not be required to redeem such Bonds, (iii) the redemption shall not be made, and (iv) the Paying Agent shall within a reasonable time thereafter give notice to the persons in the manner in which the conditional notice of redemption was given that such condition or conditions were not met and that the redemption was canceled.

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 and 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

Notice having been given as required in the Resolution, and the moneys for redemption (including the interest to the applicable date of redemption) having been set aside for payment of the redemption price, the Bonds to be redeemed shall become due and payable on such date of redemption.

If on such redemption date, money for the redemption of all the Bonds to be redeemed, together with interest to such redemption date, shall be held by the Paying Agent so as to be available therefor on such redemption date, and if notice of redemption thereof shall have been given, then from and after such redemption date, interest on the Bonds to be redeemed shall cease to accrue and become payable.

Transfer and Exchange

Following the termination or removal of DTC or successor depository, 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, new Bonds, of the same maturity 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.

Neither the District nor the Paying Agent will be required to transfer 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 may be exchanged for Bonds of other authorized denominations of the same maturity and interest rate, 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, 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.

Neither the District nor the Paying Agent will be required to 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.

Defeasance

Any or all of the Bonds may be paid by the District in any one or more of the following ways: (a) by paying or causing to be paid the principal or redemption price of and interest on Bonds Outstanding, as and when the same become due and payable; or (b) by depositing with an escrow agent selected by the District, in trust, at or before maturity, money or securities in the necessary amount, including investment

earnings thereon, to pay or redeem Bonds Outstanding; or (c) by delivering to the Paying Agent, for cancellation by it, Bonds Outstanding.

If the District shall pay all Bonds Outstanding, and shall also pay or cause to be paid all other sums payable under the Resolution by the District, then and in that case, at the election of the District (evidenced by a certificate of an Authorized Officer, filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and the Resolution), and notwithstanding that any Bonds shall not have been surrendered for payment, the Resolution and other assets made under the Resolution and all covenants, agreements and other obligations of the District under the Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in the Resolution. In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it pursuant to the Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

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"), substantially 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

Principal Amount of Bonds
[Net] Original Issue Premium
Total Sources

Uses of Funds

Deposit to Building Fund
Deposit to Interest and Sinking Fund
Costs of Issuance[(1)]
Total Uses

(1) Includes Underwriter's discount, Bond and Disclosure Counsel fees, Municipal Advisor fees, paying agent fees, rating agency fees, 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 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 INVESTMENT POOL" herein.

The net proceeds from the sale of the 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 Resolution and shall be disbursed for the payment of the costs of acquiring and constructing the Projects (as described below). See "THE PROJECTS" herein. Any premium or accrued interest received by the District from the sale of the 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.

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DEBT SERVICE SCHEDULE

The following table summarizes the annual principal and interest payments on the Bonds, assuming no optional redemption.

DEBT SERVICE ON THE BONDS

Bond Year Ending (August 1)	Principal	Interest	Total Debt Service

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 General Obligation Bonds, Election of 2018, Series C (the "2018 Series C Bonds"), and the 2024 General Obligation Refunding Bonds (the "2024 Refunding Bonds") (assuming no optional redemptions) and the Bonds:

DEBT SERVICE ON ALL OUTSTANDING
GENERAL OBLIGATION BONDS

Bond Year Ending (August 1)	2012 Series B Bonds	2012 Series C Bonds	2012 Series D Bonds	2017 Refunding Bonds	2018 Series A Bonds	2018 Series B Bonds	2023 Refunding Bonds	2018 Series C Bonds	2024 Refunding Bonds	The Bonds	Total
2025	$ 191,800	$ 766,931	$ 1,093,700	$ 867,100	$ 1,479,375	$ 1,646,450	$ 319,250	$ 1,145,200	$ 716,500		
2026	191,800	766,931	979,300	888,500	1,534,575	1,646,450	319,250	1,230,200	757,500		
2027	191,800	766,931	979,300	905,250	1,587,375	1,646,450	319,250	1,400,700	796,000		
2028	191,800	766,931	979,300	929,250	1,642,775	1,646,450	319,250	1,542,200	822,000		
2029	191,800	941,931	979,300	--	1,700,575	1,646,450	919,250	1,630,700	871,000		
2030	191,800	978,181	979,300	--	1,760,575	1,646,450	919,250	1,718,450	896,750		
2031	191,800	1,012,181	979,300	--	1,822,575	1,646,450	852,750	1,810,200	945,250		
2032	191,800	1,043,931	979,300	--	1,886,375	1,891,450	863,000	1,660,450	980,250		
2033	191,800	1,081,531	1,154,300	--	1,951,775	1,961,650	881,250	1,690,950	1,032,250		
2034	191,800	1,122,131	1,200,550	--	2,018,575	2,028,650	892,000	1,722,950	1,070,250		
2035	191,800	1,165,531	1,274,050	--	2,091,575	2,097,450	910,500	1,756,200	1,114,750		
2036	191,800	1,206,531	1,338,300	--	2,165,375	2,172,850	921,250	1,690,450	1,165,250		
2037	191,800	1,250,131	1,428,550	--	2,239,775	2,249,450	934,500	1,710,450	1,206,250		
2038	191,800	1,724,881	2,003,300	--	2,314,575	2,327,050	--	1,646,950	1,258,000		
2039	191,800	1,792,925	2,003,050	--	2,400,825	2,410,450	--	1,563,950	1,314,750		
2040	191,800	1,860,925	2,095,050	--	2,481,825	2,494,250	--	1,497,450	1,361,000		
2041	191,800	1,935,075	2,099,550	--	2,570,625	2,583,250	--	1,431,700	774,800		
2042	1,666,800	2,010,025	2,195,550	--	2,657,625	2,670,500	--	1,456,700	--		
2043	1,727,800	2,085,600	2,218,750	--	2,754,000	2,765,500	--	1,382,950	--		
2044	1,794,000	2,163,200	2,153,550	--	2,849,250	2,862,500	--	1,415,200	--		
2045	--	3,390,000	2,568,350	--	2,949,750	2,961,000	--	1,453,200	--		
2046	--	3,504,800	2,358,950	--	3,049,750	3,065,500	--	1,488,800	--		
2047	--	--	3,434,625	--	3,158,750	3,175,250	--	1,521,000	--		
2048	--	--	3,317,875	--	3,270,750	3,284,500	--	1,554,800	--		
2049	--	--	--	--	--	7,697,750	--	--	--		
2050	--	--	--	--	--	7,964,250	--	--	--		
Total	$8,449,200	$33,337,234	$40,793,150$	$3,590,100	$54,339,000	$70,188,400	$9,690,000	$39,339,185	$17,316,625		

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 *ad valorem* property taxes collected for payment of principal of and interest on the Bonds shall be deposited to the Interest and Sinking Fund of the District held by the County prior to being transferred to the Paying Agent for payment of the Bonds.

The District received authorization to issue $153,400,000 aggregate principal amount of general obligation bonds pursuant to an election of the qualified electors within the District on November 5, 2024. The Bonds are the first series of bonds issued under the Authorization. Subsequent to the issuance of the Bonds, $138,400,000* aggregate principal amount of general obligation bonds will remain for issuance under the Authorization.

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 county treasurer and tax collector prepares and mails tax bills to taxpayers and collects the taxes. In addition, the treasurer and tax collector, 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 ("State") law, school districts may levy *ad valorem* taxes (in addition to their share of the 1% county tax 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. Such *ad valorem* taxes are held by the County separate and apart from other funds of the County and the District. See "SOURCES AND USES OF FUNDS – District Investments; Application of Proceeds" hereinabove.

* Preliminary; subject to change.

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 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 successor, 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 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.

THE PROJECTS

The District intends to apply the net proceeds of the Bonds to finance the acquisition, construction, furnishing and equipping of school facilities of the District 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 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 Bonds, which was then submitted to the voters at the Election (the "Project List"). The District will prioritize the projects and may not undertake to complete all components of the Project List.

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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."

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 exemptions.

The following table presents the historical assessed valuation in the District since fiscal year 2012-13. The District's total assessed valuation is $_____ for fiscal year 2024-25.

CABRILLO UNIFIED SCHOOL DISTRICT
Summary of Assessed Valuations
Fiscal Years 2012-13 Through 2024-25

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
2024-25					

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, or toxic contamination,

or other impacts of climate change and global warming, 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, the southern-most counties in the State are experiencing Severe Drought with small areas in the south-eastern most regions of the State experiencing Extreme Drought. The County is not currently experiencing drought. The District cannot predict if or when drought conditions might occur in the County or if 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.

During the summer of 2020 and 2021, California experienced large-scale wildfires in several portions of the State. Several of these fires have been located in areas in or adjacent to the County. The North Complex Fire, which was sparked by lightening on August 17, 2020, burned approximately 319,000 acres of land, including area within Yuba and Plumas counties, although not within the District.

The Dixie Fire, which started in the Feather River Canyon (near Cresta Dam) on July 13, 2021, burned more than 960,000 acres before being 100% contained on October 25, 2021. It has become the largest non-complex wildfire in the State's history, and the second-largest overall. The Dixie Fire affected San Mateo, Plumas, Lassen, Shasta, and Tehama Counties, damaging or destroying several small towns, including Greenville and Canyondam. Land within the District was not affected by the Dixie Fire.

The Park Fire, which started in July 2024, burned 429,603 acres in San Mateo and Tehama County before being 100% contained on September 26, 2024. Land within the District was not affected by the Park Fire.

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 the entire southern coastal portion of the State. 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.

Pandemic. 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.

Change in Economic Conditions. The District cannot make any representation regarding the effects that drought, flooding, changes 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 economic activity, destroy property, reduce land values and adversely impact other economic activity within the boundaries of the District.

Re-assessments 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. 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.

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. However, any reduction in assessed value within the District would simply increase the tax rate necessary to pay the Bonds and any outstanding general obligations bonds of the District. The Board of Supervisors of the County is obligated to levy and collect *ad valorem* taxes, 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 outstanding general obligation bonds of the District.

Assessed Valuation by Jurisdiction

The table below sets forth the assessed valuation of the taxable property within the District by jurisdiction.

CABRILLO UNIFIED SCHOOL DISTRICT
2024-25 Assessed Valuation by Jurisdiction

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.

CABRILLO UNIFIED SCHOOL DISTRICT
2024-25 Assessed Valuation and Parcels by Land Use

(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 2024-25, including the median and average assessed value per single family parcel.

CABRILLO UNIFIED SCHOOL DISTRICT
Per Parcel 2024-25 Assessed Valuation of Single Family Homes

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 2024-25.

CABRILLO UNIFIED SCHOOL DISTRICT
2024-25 Largest Total Secured Taxpayers

(1) 2024-25 local secured assessed valuation: $_____.
Source: *California Municipal Statistics, Inc.*

The top 20 taxpayers on the secured roll for 2024-25 account for ____% of the local secured assessed value in the District which is $_____. According to California Municipal Statistics, Inc., the largest secured taxpayer in the District for fiscal year 2024-25 was _____ accounting for ___% of the total secured assessed value in the District. No other secured taxpayer accounts for more than ____% 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.

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 2020-21 through 2024-25:

CABRILLO UNIFIED SCHOOL DISTRICT
Summary of *Ad Valorem* Tax Rates
(Dollars Per $1,000 of Assessed Valuation)
TRA 87-076[(1)]

	2020-21	2021-22	2022-23	2023-24	2024-25
General Tax Rate	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%
MidPen Regional Open Space District	0.0015	0.0015	0.0013	0.0012	
Montara Sanitation District	0.0695	0.0543	0.0453	0.0370	
Cabrillo Unified School District	**0.0895**	**0.0767**	**0.0791**	**0.0731**	
San Mateo CCD	0.0213	0.0227	0.0193	0.190	
Total Tax Rate	1.1818%	1.1552%	1.1450%	1.1303%	

(1) 2024-25 assessed valuation of TRA 87-076 is $_____ which is ____% of the District's total assessed valuation.
Source: California Municipal Statistics, Inc.

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 on the secured roll 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.

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 and the Underwriter have 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 as of _____ 1, 2025:

CABRILLO UNIFIED SCHOOL DISTRICT
Direct and Overlapping Bonded Indebtedness

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(1) Does not include the Bonds.
(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.
Source: *California Municipal Statistics, Inc.*

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

Local Control Funding Formula. State Assembly Bill 97 (Stats. 2013, Chapter 47) ("AB 97"), enacted as a part of the 2013-14 State budget, enacted the LCFF beginning in fiscal year 2013-14, which replaced the revenue limit funding system and many categorical programs. See "– Revenue Limit Funding System" below. The LCFF distributes resources to school districts 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 2024-25, the LCFF provides to school districts and charter schools a Target Base Grant for each Local Education Agency ("LEA") equivalent to (a) $11,068 per ADA for transitional kindergarten/kindergarten through grade 3; (b) $10,177 per ADA for grades 4 through 6; (c) $10,478 per ADA for grades 7 and 8; and (d) $12,460 per ADA for grades 9 through 12. For fiscal year 2024-25, the LCFF also provides an adjusted add-on for Transitional Kindergarten ("TK") equal to $3,077.

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 significantly lower, at 1.07%. See "– State Budget Measures "– 2024-25 State Budget" and "– Proposed 2025-26 State Budget" for information regarding the COLA for fiscal year 2024-25 and proposed for fiscal year 2025-26. 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 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.

The State budget for fiscal year 2021-22 also implemented a plan to expand the LCFF to include TK to all four-year olds. This plan has been phased-in in cohorts of TK students over a four-year period, which will be complete in fiscal year 2025-26.

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 unduplicated 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 2023-24.

CABRILLO UNIFIED SCHOOL DISTRICT
Historical ADA and Enrollment
Fiscal Years 2014-15 through 2023-24

Fiscal Year	ADA	Enrollment
2016-17	3,151	3,279
2017-18	3,088	3,207
2018-19	3,021	3,152
2019-20	2,961	3,136
2020-21[1]	2,961	2,934
2021-22	2,592	2,803
2022-23	2,519	2,762
2023-24		

[1] Due to the COVID-19 pandemic, Average Daily Attendance was irregularly reported in 2021. Average Daily Attendance at P-2 was not reported in 2021. Funding was based on Average Daily Attendance at P-2 as reported in 2020.
Source: *The District.*

Enrollment Trends

Enrollment in the District has been increasing/declining. The District expects enrollment to continue to increase/decline through _____.

The following table sets forth the ADA, enrollment and the percentage of EL/LI enrollment for fiscal year 2023-24, budgeted for fiscal year 2024-25 and projections for fiscal years 2025-26 through 2026-27.

CABRILLO UNIFIED SCHOOL DISTRICT
ADA, English Language/Low Income Enrollment
Fiscal Years 2023-24 through 2026-27

	ADA					Enrollment	
Fiscal Year	TK-3	4-6	7-8	9-12	Total ADA	Total Enrollment	% of EL/LI Enrollment
2023-24[1]							
2024-25[2]							
2025-26[3]							
2026-27[3]							

[1] Based on audited financial statements
[2] Budgeted.
[3] 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 in 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 P-2 ADA for the current, prior year, or an average of the three prior years' ADA, whichever is greater (with certain adjustments applicable to small school districts). This funding amount, together with any applicable 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 State 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 2024-25.

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 4.3% for fiscal year 2023-24 and 2.0% in subsequent years, 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 2027-28.

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 SBE 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 assist school districts 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. The District has not previously been subject to any of the above-described support and intervention procedures.

In the last five years, the District has adopted its annual LCAP in compliance with the LCFF.

Revenue Sources

The District categorizes its General Fund revenues into four sources. 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, such district's share of local property taxes meets or exceeds its LCFF entitlement and, therefore, such district only receives minimum State aid and no portion of its Base Grant from the State. The District is currently a community-funded district. See "-- State Funding of Education – Local Control Funding Formula" above.

Federal Revenues. The federal government provides funding under the Every Student Succeeds Act for several District programs as well as the Individuals with Disabilities Education Act including special education programs.

However, the federal government has recently undertaken a review of its financial support for federally-funded programs and it is uncertain whether any moneys currently supporting public education in California will be withheld, and, if withheld, whether the loss of such revenues would have a material financial impact on the District or its programs.

Other State Revenues. The District receives some other State revenues. These other State revenues are primarily restricted revenues funding items such as 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 law 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 General Fund revenues for fiscal years 2020-21 through 2024-25.

CABRILLO UNIFIED SCHOOL DISTRICT
Percentage of Revenue by Source[(1)]
Fiscal Years 2020-21 through 2024-25

Revenue Source	2020-21	2021-22	2022-23	2023-24	2024-25[(2)]
LCFF sources	73.1%	75.1%	70.5%	75.9%	80.0%
Federal revenues	7.1	6.1	3.2	3.5	2.9
Other State revenues	12.1	11.6	18.5	11.6	9.8
Other local revenues	7.7	7.1	7.9	8.9	7.2

(1) Percentages may not total to 100% due to rounding.
(2) Based on Second Interim Report.
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 budgeted developer fee revenues for the current fiscal year.

CABRILLO UNIFIED SCHOOL DISTRICT
Developer Fee Collections

Fiscal Year	Developer Fees Collected
2019-20	$267,232.40
2020-21	212,204.54
2021-22	230,058.95
2022-23	310,243.89
2023-24	
2024-25[(1)]	

[(1)] Budgeted.
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. In November 2024, voters within the District voted to replace Measure I with a new parcel tax of $198 per parcel for eight years commencing in fiscal year 2025-26 which is expected to generate revenues of approximately $2.14 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 were lifted.

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. See "– Comparative Financial Statements" below for information regarding revenues of the District in recent years and see " – State Budget Measures –2024-25 State Budget" and " – Proposed 2025-26 State Budget" for additional information regarding State revenues in fiscal years 2024-25 and 2025-26.

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 State 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 September 15, the county superintendent will approve, conditionally approve or disapprove the adopted budget for each school district. Budgets may be disapproved if they fail the above conditions. The district board must be notified by September 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 September 20. Any recommendations made by the county superintendent must be made available by the district for public inspection. No later than November 8, 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 October 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 November 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 by letter dated September 18, 2023 due to the District's inability to meet the State's minimum reserve requirement in the current and two subsequent years. San Mateo County Office of Education ("SMCOE") required that the District take the following actions by October 8, 2023; i) revise certain fiscal year 2023-24 budget expenditures to remove one-time expenses; ii) provide a Board-approved Solvency and Fiscal Stabilization Plan; and iii) include a standing agenda item on every Board meeting for fiscal consideration.

Interim Financial Reports. Under the provisions of AB 1200, each school district is required to file interim reports 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 school district governing board must certify its financial condition as either positive, negative or qualified. 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 school district must file the report with the county superintendent of schools, who may either agree with the school district's certification or change the certification.

The table below presents the interim certifications for the District for each reporting period in the last five years.

Interim Report	Certification
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
2024-25 First Interim	Positive
2024-25 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, 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 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 SMCOE'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. As a result of implementation of additional fiscal stabilization measures, including aligning staffing to enrollment and truing up fiscal entries and assumption. While the District filed its second interim report for fiscal year 2023-24 and both its first interim and second interim reports for fiscal year 2024-25 with a positive certifications, there remains a structural imbalance in the budget and the need for additional savings and reductions to eliminate deficit spending. The District is continuing to convene its budget advisory committee in an effort to approve a 2024-25 Multi-Year Fiscal Stabilization Plan.

General Fund Budget. The District's General Fund adopted budgets for fiscal years 2020-21 through 2024-25, audited actuals for the fiscal years 2020-21 through 2023-24, and second interim financial results for fiscal year 2024-25, are set forth on the following page.

CABRILLO UNIFIED SCHOOL DISTRICT
GENERAL FUND BUDGETING

	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]	Audited Actuals 2023-24	Adopted Budget 2024-25	Second Interim Report 2024-25[3]
REVENUES										
LCFF Sources	$30,176,046	$32,022,050	$32,609,922	$32,460,525	$34,372,250	$34,728,811	$37,209,122	$38,656,998	$36,699,156	$38,408,267
Federal	1,96,130	3,102,460	1,171,631	2,619,766	1,775,141	1,561,293	1,649,242	1,798,353	1,280,623	1,389,210
Other State	2,522,267	5,309,427	2,776,476	5,025,954	4,376,753	9,093,570	4,618,679	5,929,466	4,244,293	4,723,174
Other Local	2,670,962	3,367,429	2,531,162	3,082,403	2,498,863	3,868,298	2,725,061	4,514,431	2,899,986	3,478,552
Total Revenues	36,565,405	43,801,366	39,089,191	43,188,648	43,022,907	49,251,972	46,202,104	50,899,248	45,124,058	47,999,203
EXPENDITURES										
Certificated Salaries	15,591,081	16,044,301	15,499,382	17,671,409	17,027,726	17,639,661	17,017,958	16,829,330	16,558,957	18,776,711
Classified Salaries	6,386,211	6,383,278	5,690,875	7,694,496	7,133,958	8,225,235	8,036,175	8,079,908	8,061,317	9,055,167
Employee Benefits	9,719,643	9,884,086	9,673,393	11,548,124	11,390,926	12,153,035	12,089,979	12,134,545	12,256,891	13,169,977
Books and Supplies	1,166,362	2,289,802	1,096,495	2,567,667	2,503,509	3,098,538	2,808,803	2,127,871	1,256,253	1,814,239
Services, Other Operating Expenses	5,551,685	5,520,175	5,689,103	6,209,280	5,295,723	7,112,200	6,616,951	7,620,909	6,568,773	7,420,211
Other Outgo	311,334	322,947	471,613	311,366	328,448	122,544	264,222	354,956	279,468	(9,412)
Transfer of Indirect Costs	--	--	--	--	--	--	(9,412)	--	(9,412)	279,468
Capital Outlay	26,500	95,775	76,500	123,572	121,012	273,958	86,495	477,955	75,000	125,851
Total Expenditures	38,752,816	40,540,814	38,197,361	46,125,914	43,801,302	48,625,171	46,911,171	47,625,474	45,047,247	50,632,212
EXCESS (DEFICIENCY) OR REVENUES OVER (UNDER) EXPENDITURES	(2,187,411)	3,260,552	891,830	(2,937,266)	(778,395)	626,801	(709,067)	3,273,774	76,811	(2,633,009)
OTHER FINANCING SOURCES (USES)										
Transfers in	--	--	--	--	--	--	--	--	--	3,534,044
Transfers out	(332,544)	(235,000)	(400,000)	(330,000)	350,000	(170,000)	(200,000)	(276,068)	290,144	361,013
Net Financing Sources (Uses)	(332,544)	(235,000)	(400,000)	(330,000)	(350,000)	(170,000)	(200,000)	(276,068)	(290,144)	3,173,031
NET CHANGE IN FUND BALANCES	(2,519,955)	3,025,552	491,830	(3,267,266)	(1,128,395)	456,801	(909,067)	2,997,706	(213,333)	540,022
Fund Balance, July 1	6,242,121	6,242,121	8,385,140	8,385,140	5,117,874	5,117,874	4,109,922	5,574,675	8,386,887	7,562,559.14
Audit Adjustment	--	--	--	--	--	--	--	--	--	--
Fund Balance, June 30	$3,722,166	$9,267,673	$8,876,970	$5,117,874	$3,989,479	$5,574,675	$3,200,855	$8,572,381	$8,173,554	$8,102,581.14

[1] From the District's comprehensive audited financial statements for fiscal years 2020-21 through 2023-24, respectively.
[2] From the Districts adopted budget for fiscal year 2024-25.
[3] From the Second Interim Report for fiscal year 2024-25.

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, 2024, 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, CA 94019. See APPENDIX B hereto for the fiscal year 2023-24 Audited Financial Statements of the District.

The table on the following page reflects the District's audited General Fund revenues, expenditures and fund balances from fiscal year 2020-21 to fiscal year 2023-24.

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CABRILLO UNIFIED SCHOOL DISTRICT
GENERAL FUND
Statement of Revenues, Expenditures and Change in Fund Balances
for Fiscal Years 2020-21 through 2023-24

	2020-21 Audit	2021-22 Audit	2022-23 Audit	2023-24 Audit
REVENUES				
LCFF Sources:	$32,022,050	$32,460,525	$34,728,811	$38,478,232
Federal revenues	3,102,460	2,619,766	1,561,293	1,435,896
Other State revenues	5,309,427	5,025,954	9,093,570	6,298,401
Other local revenues	3,367,429	3,082,403	3,868,298	4,509,846
Total Revenues	43,801,366	43,188,648	49,251,972	50,722,375
EXPENDITURES				
Current				
Instruction	23,191,464	26,136,174	27,454,295	26,323,056
Instruction Related Services:				
Supervision of Instruction	2,003,190	2,359,025	2,383,530	2,489,314
Instruction library, media and technology	1,314,784	1,450,581	1,675,662	1,929,242
School site administration	2,642,974	2,915,033	3,214,668	3,153,153
Pupil Services:				
Home-to-school transportation	419,678	355,801	526,111	453,745
Food services	7,927	24,523	1,593	--
All other pupil services	2,578,581	3,492,714	3,121,574	3,252,834
General administration:				
Data Processing	--	--	--	--
All other general administration	2,883,149	3,469,755	3,695,925	3,943,972
Plant services	4,238,017	4,326,625	4,581,393	4,221,775
Facilities acquisition and construction	32,738	125,551	102,671	823,331
Ancillary Services	581,802	1,076,376	1,356,279	1,187,405
Community services	49,830	46,809	44,179	119,513
Payment to other agencies	334,302	311,367	273,958	376,466
Debt Service				
Principal	--	--	--	--
Interest	262,378	35,560	193,333	--
Total Expenditures	40,540,814	46,125,914	48,625,171	48,273,806
Excess (Deficiency) of Revenues Over/(Under) Expenditures	3,260,552	(2,937,266)	626,801	2,448,569
Other Financing Sources/(Uses)				
Operating Transfers In	--	--	--	--
Operating Transfers Out	(235,000)	(330,000)	(170,000)	(307,599)
Total Other Financing Sources/(Uses)	(235,000)	(330,000)	(170,000)	(307,599)
Net Change in Fund Balances	3,025,552	(3,267,266)	456,801	2,140,970
Fund Balance, beginning	6,104,457	9,267,673	5,117,874	5,574,675
Prior period adjustment	137,664	(882,533)	--	--
Fund balance, ending	$9,267,673	$5,117,874	$5,574,675	7,715,645

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 guarantee the accuracy or completeness of this information and has not independently verified such information.

2024-25 State Budget. The fiscal year 2024-25 budget for the State ("2024-25 State Budget") was passed by the State legislature on June 13, 2024. On June 26, 2024, the Governor signed Assembly Bill 107, the main budget bill approved by the legislature, and Senate Bill 154, the Proposition 98 suspension bill. Additionally, the Governor declared a fiscal emergency which allows the State to suspend the transfer of moneys to the BSA required by the State Constitution and return funds that have been transferred to the BSA to the general fund for use to address the budget emergency. On June 29, 2024, the Governor signed Senate Bill 153, the education omnibus trailer bill and Senate Bill 108, the "budget bill junior" to implement the final budget agreement between the legislature and the Governor.

The 2024-25 State Budget balances the budget in fiscal years 2024-25 and 2025-26. It also maintains $22.2 billion in total reserves at the end of fiscal year 2024-25. The legislation addresses a $46.8 billion shortfall through a balanced package of solutions, including spending reductions of $16 billion. The 2024-25 State Budget projects approximately $212.1 billion in general fund revenues with a prior year balance of $13.4 billion for total resources of $225.6 billion, and $211.5 billion in expenditures for fiscal year 2024-25. For fiscal year 2023-24, the 2024-25 State Budget estimated $236.5 billion in total resources and $223.1 billion in expenditures. The 2024-25 State Budget provides total K-12 funding of $133.8 billion ($81.5 billion general fund and $52.3 billion from other funds).

The 2024-25 State Budget reflects a total balance of $8.4 billion in the PSSSA at the end of fiscal year 2022-23 and reflects the withdrawal of this balance in fiscal year 2023-24. The 2024-25 State Budget also reflects a roughly $1.1 billion discretionary payment into the PSSSA in fiscal year 2024-25, resulting in a balance of $1.1 billion. Since there is no ending balance in the account in fiscal year 2023-24 and a balance of $1.1 billion in fiscal year 2024-25, school district reserve caps are not triggered in fiscal year 2024-25 and are not projected to be triggered in fiscal year 2025-26. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING SCHOOL DISTRICTS – Proposition 2" herein for more information regarding school district reserves.

The State Legislature may suspend the Proposition 98 Guarantee under certain circumstances and create a maintenance factor to be paid in future fiscal years. The 2024-25 State Budget suspends the Proposition 98 Guarantee in fiscal year 2023-24 and projects the Proposition 98 Guarantee to be in Test 1 in fiscal year 2024-25 (equal to the percentage of General Fund appropriated for K-14 schools in fiscal year 1986-87). Suspending the Proposition 98 Guarantee is projected to create a maintenance factor obligation of approximately $8.3 billion in fiscal year 2023-24 and is projected to result in a $4.1 billion maintenance factor payment in fiscal year 2024-25, which will be paid in addition to the Proposition 98 Guarantee level. The 2024-25 State Budget rebenches the Test 1 percentage, from approximately 38.6% to approximately 39.2%, to increase the percentage of General Fund revenues obligated to the Proposition 98 Guarantee.

The 2024-25 State Budget reflects Proposition 98 funding levels of $103.7 billion in fiscal year 2022-23, $98.5 billion in fiscal year 2023-24, and $115.3 billion in fiscal year 2024-25.

The LCFF under the 2024-25 State Budget receives a COLA of 1.07 %, and when combined with population growth adjustments, will result in an increase of approximately $983 million over the 2023-24 State Budget under the LCFF. To fully fund the LCFF, the 2024-25 State Budget withdraws approximately $5.3 billion from the PSSSA to support LCFF costs in fiscal year 2023-24 and uses available reappropriation and reversion funding of $253.9 million to support ongoing LCFF costs in fiscal year 2024-25.

The 2024-25 State Budget reflects LCFF apportionment deferrals from fiscal year 2023-24 to fiscal year 2024-25 of approximately $3.6 billion and from fiscal year 2024-25 to fiscal year 2025-26 of approximately $246 million. Additionally, the 2024-25 State Budget reflects approximately $2.3 billion in categorical program deferrals from fiscal year 2022-23 to fiscal year 2023-24, with the deferred categorical amount being repaid using PSSSA resources.

Additional significant provisions of the 2024-25 State Budget relating to K-12 education include the following:

- *Instructional Continuity and Attendance Recovery* — Beginning in fiscal year 2025-26, school districts can add up to 10 days of attendance recovery time per pupil to the attendance data submitted to the State Department of Education for funding purposes. Includes $4 million one-time Proposition 98 funds to research and develop models of hybrid and remote learning to support students' attendance.

- *Forgoing Planned Programs to Address Budget Shortfall* — Forgoes the following planned investments: $875 million to support the School Facility Program, $550 million to support the California Preschool, Transitional Kindergarten and Full-Day Kindergarten Facilities Grant Program and $500 million one-time Proposition 98 funds in fiscal year 2024-25 to support greening school bus fleets through programs operated by the California Air Resources Board and the California Energy Commission.

- *Teacher Professional Development and Preparation* — $25 million funds to train educators to administer literacy screenings of students in kindergarten through second grade for risk of reading difficulties, including dyslexia, by the 2025-26 school year.

- *State Preschool* — $53.7 million funds to support reimbursement rate increases previously supported by available one-time federal stimulus funding and authorizes California State Preschool Program providers to serve two-year-old children, in addition to three and four-year old children, until June 30, 2027.

- *Transitional Kindergarten* — $988.7 million Proposition 98 funds to support the second year (2023-24 school year) of expanded eligibility for transitional kindergarten, $390.2 million Proposition 98 funds to support the second year of adding one additional certificated or classified staff person to every transitional kindergarten class, $1.5 billion ongoing Proposition 98 funds to support the third year (2024-25 school year) of expanded eligibility for transitional kindergarten and $515.5 million ongoing Proposition 98 funds to support the third year of adding one additional certificated or classified staff person to every transitional kindergarten class.

- *The Arts and Music in Schools: Funding Guarantee and Accountability Act (Proposition 28)* — $907.1 million to support the Proposition 28.

- *Categorical Program COLA* — $89.2 million ongoing Proposition 98 funds to reflect a 1.07% COLA for specified categorical programs.

- *Nutrition* — $179.4 million Proposition 98 General Fund and $120.8 million Proposition 98 funds to fully fund the universal school meals program in fiscal years 2023-24 and 2024-25 (in addition to $1.6 billion in base funding for the program).

- *Classified School Employee Summer Assistance Program* — $9 million Proposition 98 funds for the Classified School Employee Summer Assistance Program, which provides supplemental pay for classified staff during intersessional months when not employed.

- *Curriculum-Embedded Performance Tasks for Science* — $7 million Proposition 98 funds to support inquiry-based science instruction and assessment through the development of a bank of curriculum-embedded performance tasks.

- *California Teachers Collaborative for Holocaust and Genocide Education* — $5 million Proposition 98 funds to support the California Teachers Collaborative for Holocaust and Genocide Education.

- *After School Education and Safety Programs* — $5 million funds for Save the Children, supporting after school programs in rural districts.

- *State Special Schools Infrastructure Support* — $3.4 million, of which $380,000 is ongoing, to replace critical servers, maintain warranty coverage for network infrastructure, and refresh laptops, tablets, and workstations for students and staff at the State Special Schools and Diagnostic Centers.

- *K-12 High Speed Network* — $3.2 million Proposition 98 funds to support the K-12 High Speed Network program.

- *Student Friendly Services* — $2.1 million Proposition 98 funds to support the California College Guidance Initiative.

- *Inclusive College Technical Assistance Center* — $2 million Proposition 98 funds to establish a Technical Assistance Center.

Proposed 2025-26 State Budget. The proposed budget for fiscal year 2025-26 for the State ("Proposed 2025-26 State Budget") was released by the Governor on January 10, 2025. The Proposed 2025-26 State Budget recognizes a budget surplus of $16.5 billion over fiscal years 2023-24, 2024-25, and 2025-26 above that projected in the 2024-25 State Budget. The budget surplus is due primarily to increased revenues from personal income taxes, corporate taxes, and interest on certain pooled money investments.

The Proposed 2025-26 State Budget projects approximately $225.1 billion in general fund revenues with a prior year balance of $26.3 billion for total resources of $251.4 billion and $228.9 billion in expenditures for fiscal year 2025-26. For fiscal year 2024-25, the Proposed 2025-26 State Budget estimates $258.4 billion in resources and $232.1 billion in expenditures.

The Proposed 2025-26 State Budget maintains the planned withdrawal of approximately $7.1 billion from the BSA during fiscal year 2025-26 included in the 2024-25 State Budget. Accounting for withdrawals, the Proposed 2025-26 State Budget includes setting aside a total of $17 billion, including $10.9 billion in the BSA for fiscal emergencies, $1.5 billion in the PSSSA, and an estimated $4.5 billion in the State's Special Fund for Economic Uncertainties. The balance of $1.2 billion in fiscal year 2024-25 in

the PSSSA does not trigger school district reserve caps in fiscal year 2025-26. To remove the existing statutory cap on deposits to the Rainy Day Fund in order to provide budget resiliency, the Proposed 2025-26 State Budget proposes statutory changes to allow the State to increase the mandatory deposit level in the BSA from the current 10% to 20% of General Fund revenues and exempt deposits into the BSA from the State Appropriations Limit. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING SCHOOL DISTRICTS – Proposition 2" herein for more information regarding school district reserves.

The Proposed 2025-26 State Budget includes total K-12 funding of $137.1 billion ($83.3 billion general fund and $53.8 billion from other funds). K-12 per-pupil funding totals $24,764 from all sources, including $18,918 Proposition 98 funds. The Proposed 2025-26 State Budget includes an LCFF COLA of 2.43%.

Additional significant provisions of the Proposed 2025-26 State Budget relating to TK-12 education include the following:

- *Universal Transitional Kindergarten* — $1.5 billion Proposition 98 funds to expand TK eligibility from children turning five years old between September 2 and April 2 to children turning five between September 2 and June 2; $516.7 million Proposition 98 funds to add one additional certificated or classified staff person to every transitional kindergarten class; $2.4 billion Proposition 98 funds to support full implementation of universal transitional kindergarten allowing children who turn four years old by September 1 of the school year to enroll in transitional kindergarten; and $1.5 billion Proposition 98 funds to further lower the average student-to-adult ratio from 12:1 to 10:1 in every transitional kindergarten classroom.

- *Expanded Learning Opportunities Program* — $435 million Proposition 98 funds to increase access to the Expanded Learning Opportunities Program from school districts with an unduplicated pupil percentage of 75% to those with 55% percent unduplicated students.

- *Literacy Instruction* — $500 million Proposition 98 funds for TK-12 Literacy and Mathematics Coaches; $40 million one-time Proposition 98 funds to support costs to administer literacy screenings; $5 million Proposition 98 funds annually through the 2029-30 fiscal year to launch a Literacy Network within the Statewide System of Support; $300,000 one-time non-Proposition 98 funda in fiscal year 2024-25 for the Instructional Quality Commission to develop a curriculum guide and resources in personal finance; and $1.8 billion for the Student Support and Discretionary Block Grant.

- *Teacher Preparation and Professional Development* — $150 million Proposition 98 funds to provide financial assistance for teacher candidates through the new Teacher Recruitment Incentive Grant Program and $100 million Proposition 98 funds to extend the timeline of the existing National Board Certification Incentive Program to support National Board Certified teachers to teach and mentor instructional staff in high poverty schools.

- *Student Support and Professional Development Discretionary Block Grant* — $1.8 billion Proposition 98 funds for: (i) professional development for teachers on the ELA/ELD Framework and the Literacy Roadmap; (ii) professional development for teachers on the Mathematics Framework; (iii) teacher recruitment and retention strategies; and (iv) career pathways and dual enrollment expansion efforts consistent with the Master Plan for Career Education.

- *Learning Recovery Emergency Block Grant* — $378.6 million Proposition 98 funds to support the Learning Recovery Emergency Block Grant in establishing learning recovery initiatives through the 2027-28 school year.

- *Kitchen Infrastructure and Training* — $150 million Proposition 98 funds for specialized kitchen equipment, infrastructure, and training to support schools in providing more freshly prepared meals made with locally grown ingredients.

- *Nutrition* — $106.3 million Proposition 98 General Fund to fully fund the universal school meals program in fiscal year 2025-26.

- *English Language Proficiency Screener for Transitional Kindergarten Students* — $10 million Proposition 98 General Fund for the statewide use of English language proficiency screeners to support multilingual learnings in transitional kindergarten.

- *Master Plan for Career Education: TK-12 Education* —$1.8 billion Student Support and Discretionary Block Grant for dual enrollment and pathways programs. Increase of $3 million ongoing Proposition 98 General Fund to support the California College Guidance Initiative and the Cradle-to-Career Data System.

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 previously 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.

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 State Board of Equalization 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 the State Board of Equalization, 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 experienced 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 not a basic aid district, taxes lost through any reduction in assessed valuation will be compensated by the State as equalization aid under the State's school financing formula. 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, including debt service on the Bonds, (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 State 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 (1%) *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 26 does not apply to the levy of ad valorem taxes to pay general obligations bonds, including the Bonds.

Proposition 98

On November 8, 1988, California voters approved Proposition 98, a combined initiative constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" (the "Accountability Act"). Certain provisions of the Accountability Act have, however, been modified by Proposition 111, discussed below, the provisions of which became effective on July 1, 1990. The Accountability Act changes State funding of public education below the university level and the operation of the State's appropriations limit. The Accountability Act guarantees State funding for K-12 school districts and community college districts (hereinafter referred to collectively as "K-14 school districts") at a level equal to the greater of (a) the same percentage of 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 State 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 State 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 State 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 State 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, K-14 school districts 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) changed 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 State 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 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 Budget Stabilization Account ("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 newly established under Proposition 2 Public School System Stabilization Account (the "PSSSA") which serves as a reserve account for school funding in years when the State budget is smaller.

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 "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES – 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 community-funded 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. See "DISTRICT FINANCIAL INFORMATION – State Budget Measures – 2024-25 State Budget" for information regarding the triggering of the reserve cap in fiscal year 2024-25.

Reserve for Economic Uncertainty. The District is required to maintain a reserve for economic uncertainties at least equal to 4.00% of General Fund expenditures and other financing uses. On June 30, 2024, the District had unassigned available reserves of $_____, or ____% 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. See "DISTRICT FINANCIAL INFORMATION – State Budget Measures –2023-24 State Budget" for information regarding Proposition 28 in the Proposed 2023-24 State Budget.

Future Initiatives. Article XIIIA, Article XIIIB, Article XIIIC and Article XIIID of the California Constitution and Propositions 26, 98 and 111 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, particularly revenues from the State, 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 2024-25, based on the second interim report is projected to be 2,361.60 students and the District has a fiscal year 2024-25 assessed valuation of $_____. The audited financial statements for the District for the fiscal year ended June 30, 2024 are attached hereto as APPENDIX B.

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 reports of the District may be obtained by contacting: Cabrillo Unified School District, 498 Kelly Avenue, Half Moon Bay, CA 94019, Attention: Superintendent.

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:

CABRILLO UNIFIED SCHOOL DISTRICT
Governing Board

Name	Office	Trustee Area	Term Expires December
Carmen Daniel	President	A	2026
Lizet Cortes	Vice President	C	2026
Peter Cerneka	Clerk	D	2028
Mary Beth Alexander	Member	E	2026
Breanna LaFontaine	Member	B	2028

Key Personnel

The following is a listing of the key administrative personnel of the District brief biographies of the District's Superintendent and Chief Business Official follow.

Name	Title
Ramon Miramontes, Ed.D.	Interim Superintendent
Leticia Batia, Ed.D.	Assistant Superintendent of Educational Services
Jennifer Marsh	Chief Business Official

Dr. Ramon Miramontes, Interim Superintendent. Dr. Miramontes has served as Interim Superintendent of the District since February, 2024. Previously, Dr. Miramontes served as the Deputy Superintendent of Orange County Department of Education, Superintendent and Assistant Superintendent of Educational Services in Buena Park School District, as well as a principal and teacher is several

California public school districts. Dr. Miramontes has a Bachelor's Degree in Education from Vanguard University, a Master's Degree in Education from Azusa Pacific University, and received his Doctorate in Educational Leadership from University of Southern California.

Jennifer Marsh, Chief Business Official. Jennifer Marsh has served as the Chief Business Official of the District since July 1, 2024, prior to which she served as Director of Fiscal Services of the District since _____. Ms. Marsh earned a _____ from _____.

Employees and Labor Relations

The District employs approximately __ full-time equivalent ("FTE") certificated academic professionals, approximately_____FTE classified employees, and approximately_____FTE management/supervisor/confidential employees.

The certificated employees have assigned the Cabrillo Unified Teachers Association ("CUTA") as their exclusive bargaining agent. The contract between the District and CUTA expires on June 30, 2025.

Recent Labor Relations with CUTA. The District and CUTA undertook several negotiating sessions that did not result in settlements with respect to certain re-openers for fiscal year 2023-24 in the parties' contract. The Board has approved a maximum salary increase of 2.0%. On January 11, 2024, PERB informed the parties that they had reached an impasse in negotiations. On January 17, 2024, the parties reached tentative agreements as to certain but not all, of the re-openers. The parties met with a State-appointed mediator in order to settle the remaining impasse but were unable to do so and were released to fact-finding, the next stage in the State-mandated procedures for resolving an impasse. On April 10, 2024, the District and CUTA jointly filed for fact-finding. The Chair of the fact finding panel released his report on May 30, 2024, the terms of which the District concurred. After several additional rounds of negotiations, and the District providing it last, best and final offer on September 6, 2024, the District and CUTA reached a tentative agreement on September 11, 2024, one day prior to a planned strike by CUTA on September 12, 2024.

The classified employees of the District have assigned the California School Employees Association Chapter 478 ("CSEA") as their exclusive bargaining agent and the contract between the District and CSEA expires on June 30, 2025.

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, under a defined benefit program (the "STRS Defined Benefit Program").

Benefit provisions and employer contributions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law. For fiscal year 2024-25, 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 2024-25. The State's contribution reflects a

base contribution of 2.017% and a supplemental contribution that will vary from year-to-year based on statutory criteria, and a contribution of 2.5% of the fiscal year covered STRS member payroll to the Supplemental Benefit Protection Account (the "SBPA"), which was established by statute to provide supplemental payments to beneficiaries whose purchasing power has fallen below 85% of the purchasing power of their initial allowance.

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, and will continue to increase annually as further described below. Teacher contributions also increased from 8.00% to a total of 10.25% of pay for employees ("Classic Members") hired before the Implementation Date (defined herein) and 10.205% for employees ("PEPRA Members") hired after the Implementation Date (defined herein), 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%. Based upon the recommendation from its actuary, for fiscal year 2017-18 and each fiscal year thereafter, the STRS Teachers' Retirement Board (the "STRS Board") is required, with certain limitations, to increase or decrease the State's contribution rates to reflect the contribution required to eliminate the unfunded actuarial accrued liability attributed to benefits in effect before July 1, 1990. However, the maximum increase or decrease in a given year is limited to 0.5% of payroll under the STRS valuation policy. Once the State has eliminated its share of the STRS' unfunded actuarial obligation, the State contribution will be immediately reduced to the base contribution rate of 2.017% of payroll.

In addition, based upon the recommendation from its actuary, for fiscal year 2021-22 and each fiscal year thereafter the STRS Board, is required to increase or decrease the K-14 school districts' contribution rate to reflect the contribution required to eliminate the remaining 2014 Liability by June 30, 2046; provided that the rate cannot change in any fiscal year by more than 1% of creditable compensation upon which members' contributions to the STRS Defined Benefit Program are based; and provided further that such contribution rate cannot exceed a maximum of 20.25%. 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 17.1% (including certain reductions in the contribution rate for supplemental payments made by the State in fiscal years 2019-20 and 2020-21.)

Recent Investment Returns. In fiscal year 2023-24, STRS realized an 8.4% net return on investments, exceeding its investment rate of return assumption of 7.0%. The STRS pension system is ahead of schedule in reaching full funding by 2046.

The District contributed $2,480,499 to STRS for fiscal year 2020-21, $2,752,112 for fiscal year 2021-22, $3,360,122 for fiscal year 2022-23, and $ 3,145,863 for fiscal year 2023-24. Such contributions were equal to 100% of the required contributions for the respective years. The District has budgeted a contribution of $4,711,399 to STRS for fiscal year 2024-25. With the implementation of AB 1469, the District anticipates that its contributions to STRS will increase in future fiscal years as compared to prior fiscal years. The District, nonetheless, is unable to predict all factors or any changes in law that could affect its required contributions to STRS in future fiscal years.

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 Law. The District is currently required to contribute to PERS at an actuarially determined rate, which is 27.05% of eligible salary expenditures for fiscal year 2024-25, while Classic Members contribute at a rate established by statute which is 7% of their respective salaries, and PEPRA Members contribute at an actuarially determined rate which is 8.00% of their respective salaries. See –"California Public Employees' Pension Reform Act of 2013" below.

PERS estimates future employer contribution rates as follows:

Fiscal Year	Projected Employer Contribution Rates (PERS Actuarial Report)[1]
2025-26	27.40%
2026-27	27.50
2027-28	28.50
2028-29	28.20
2029-30	27.80

[1]As of August 20, 2024.

The actual investment return for fiscal year 2023-24 was not known at the time the above projections were prepared and the rates assume an investment return for fiscal year 2023-24 of 6.80%. Projected rates also reflect the anticipated decrease in normal cost due to new hires entering lower cost benefit tiers.

Recent Investment Returns. From its Basic Financial Statements issued on November 15, 2022, PERS reported a negative 7.5% net return on investments for fiscal year 2021-22, which was PERS' first negative return on investments since fiscal year 2008-09. Such losses are reflected in PERS' projected rates above. However, PERS Basic Financial Statements for fiscal year ended June 30, 2023 reported an investment return of 6.1% and PERS has released a preliminary net return of 9.3% on investments for fiscal year 2023-24.

The District contributed $1,343,866 to PERS for fiscal year 2020-21, $1,752,726 or fiscal year 2021-22, $2,210,596 for fiscal year 2022-23, and $ 2,322,918 for fiscal year 2023-24 which amounts equaled 100% of required contributions to PERS. The District has budgeted a contribution of $2,243,988 to PERS for fiscal year 2024-25.

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 as of June 30, 2023 and STRS as of July 1, 2023.

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)	$124,924	$84,292	$(40,632)
State Teachers' Retirement Fund Defined Benefit Program (STRS)	359,741	299,148	(60,593)

[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, Classic Members 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 PEPRA Members 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 less than actuarially required amounts. As a result, and due in part to investment losses, STRS continues to maintain an unfunded liability. 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, 2024, are as shown in the following table.

Pension Plan	Proportionate Share of Net Pension Liability
STRS	$ 22,477,550
PERS	$ 18,058,532
Total	$ 40,536,082

Source*: The District.*

For further information about the District's contributions to PERS and STRS, see Notes 9 and 10 in the District's audited financial statements for fiscal year ended June 30, 2024 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 or future 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 inflation.

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* which the District implemented in fiscal year 2017-18.

The District does not provide post-employment health care benefits to its employees.

Risk Management and Joint Powers Agencies

The District is exposed to various risks including loss or damage to property, general liability, and injury to employees. Settled claims resulting from these risks have not exceeded insurance coverage in the past three years. No significant reductions in insurance coverage from the prior years has been made.

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 JPAs arrange for and provide property and liability, workers' compensation, health care, and excess liability coverage for their members. Each JPA is governed by a board consisting of a representative from each member district. The boards of each JPA control the operations of the respective JPA, including selection of management and approval of operating budgets, independent of any influence by member districts. For more information regarding the JPAs, see Note 7 to the District's audited financial statement at APPENDIX B.]

District Debt Structure

Long-Term Debt. A schedule of the District's changes in long-term debt for the year ended June 30, 2024 is shown below:

	Balance July 1, 2023	Additions	Deductions	Balance June 30, 2024	Balance Due In One Year
General obligation bonds	$136,455,000	$35,265,000	$14,300,000	$157,420,000	$3,815,000
Unamortized Bond Premium	11,294,360	4,778,558	1,386,465	14,686,453	--
Net Pension Liabilities	35,128,564	21,275,734	15,868,216	40,536,082	--
Compensated Absences	570,278	312,243	502,516	380,005	--
Total	$183,448,202	$61,631,535	$32,057,197	$213,022,540	$3,815,000

Source: *The District*.

General Obligation Bonds.

2012 Authorization. On June 5, 2012, the registered voters within the District authorized the issuance and sale of not more than $81,000,00 aggregate principal amount of general obligation bonds of the District (the "2012 Authorization"). The District issued its $18,000,000 General Obligation Bonds, Election of 2012, Series A (the "2012 Series A Bonds"), it's $20,000,000 General Obligation Bonds, 2012 Election, Series B (the "2012 Series B Bonds"), it's $20,000,000 General Obligation Bonds, 2012 Election, Series C and on $23,000,000 General Obligation Bonds, 2012 Election, Series D under the 2012 Authorization. The District also issued its $4,610,000 2017 General Obligation Refunding Bonds to refund a portion of the outstanding 2012 Series A Bonds, its $11,265,000 2024 General Obligation Refunding Bonds to refund a portion of the outstanding 2012 Series B Bonds and its $6,385,000 2023 General Obligation Refunding Bonds for the purpose of refunding its outstanding 2012 Series A Bonds.. No further general obligation bonds remain for issuance under the 2012 Authorization, except for possible general obligation refunding bonds.

2018 Authorization. On June 5, 2018, the registered voters within the District authorized the issuance and sale of not more than $99,000,00 aggregate principal amount of general obligation bonds of the District (the "2018 Authorization"). The District issued its $35,000,000 General Obligation Bonds, Election of 2018, Series A (the "2018 Series A Bonds"), its $40,000,000 General Obligation Bonds, Election of 2018, Series B and its $24,000,000 General Obligation Bonds, Election of 2018, Series C pursuant to the 2018 Authorization. No further general obligation bonds remain for issuance under the 2018 Authorization, except for possible general obligation refunding bonds.

2014 Authorization. On November 5, 2024, the District received authorization to issue $153,400,000 principal amount of general obligation bonds pursuant to the 2024 Authorization. The Bonds are the first series of general obligation bonds to be issued under the 2024 Authorization. Subsequent to the issuance of the Bonds, $138,400,000* aggregate principal amount of general obligation bonds will remain for issuance under the 2024 Authorization.

See "DEBT SERVICE SCHEDULE" herein for the debt service payments to be made on all of the District's outstanding general obligation bonds.

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, multifactor authentication, antivirus 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]

Charter Schools

The District does not have any County- or State-approved charter schools or any other charter schools operating within the District's boundaries. The District can make no representations regarding how many District students will transfer to charter schools in the future or back to the District from charter schools, and the corresponding financial impact on the District.

* Preliminary, subject to change.

SAN MATEO COUNTY INVESTMENT POOL

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 or the Underwriter. 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") on February 28, 2025. 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 County Treasurer and 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 AS OF JANUARY 31, 2025

Fund Name	Par Value	Gross Earnings
Fixed Income Securities Maturing Greater than 1 Year		
U.S. Treasury Notes	$2,073,695,000	$ 5,405,252.44
Corporate Notes	845,054,000	2,753,516.02
Federal Agencies	2,216,938,000	8,103,546.46
U.S. Instrumentalities	522,362,000	1,618,867.03
U.S. Treasury STRIPS	75,000,000	211,580.76
Asset Backed Securities	4,336,456	3,615.10
Certificate of Deposit	37,000,000	161,853.97
Total	$5,774,385,456	$18,258,231.78
Short Term Securities Maturing Less than 1 Year		
U.S. Treasury Notes	$ 493,950,000	$ 595,108.59
Corporate Notes	144,738,000	291,586.72
Federal Agencies	987,874,000	2,561,856.46
U.S. Instrumentalities	515,492,000	1,595,410.91
Asset Backed Securities	--	--
Certificate of Deposit	432,700,000	1,945,522.94
Dreyfus	28,169,912	--
CAMP	400,000,000	1,477,808.22
CALTRUST	100,000,000	365,205.48
Total	$3,102,923,912	$8,832,499.33

Source*: San Mateo County Treasurer-Tax Collector.*

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 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 2024-25 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 material 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 Securities and Exchange Commission Rule 15c2-12(b)(5).

Within the last five years, the District did not timely file audited financial statements for its fiscal year ended June 30, 2023, did not timely file audited financial statements and annual operating data for its fiscal year ended June 30, 2019, and did not file notice of its failure to provide the aforementioned information on or before the date specified in its prior continuing disclosure undertakings.

The District has engaged Dale Scott & Company, 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, Long Beach, 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 which is attached hereto as APPENDIX A. Dannis Woliver Kelley, Long Beach, California is also acting as Disclosure Counsel to the District. Norton Rose Fulbright LLP, Los Angeles, California, 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.

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 statutes, regulations, rulings, and court decisions on which such opinions will be based are subject to change. The form of Bond Counsel's anticipated opinion respecting the Bonds is included in APPENDIX A.

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 California Financial Code, the Bonds are legal investments for commercial banks in California to the extent that the Bonds, in the informed opinion of the investing bank, are prudent for the investment of funds of depositors. Under provisions of the California Government Code, the Bonds are eligible to secure deposits of public moneys in California.

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 and 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 Bonds pursuant to the terms of a bond purchase agreement by and between the District and the Underwriter ("Purchase Agreement") 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 Agreement provides that the Underwriter will purchase all of the Bonds, subject to certain terms and conditions set forth in the Purchase Agreement, 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.

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 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, CA 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 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

FORM OF BOND COUNSEL OPINION

_____, 2025

Governing Board
Cabrillo Unified School District
498 Kelly Avenue
Half Moon Bay, CA 94019

Re: $_____Cabrillo Unified School District (San Mateo County, California)
General Obligation Bonds, 2024 Election, 2025 Series A

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, 2024 Election, 2025 Series A (the "Bonds"). The 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 Governing Board of the District on _____, 2025 (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 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 the County of San Mateo 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 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 Bonds 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 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 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 Bonds. Finally, we undertake no responsibility for the accuracy, completeness or fairness of the Official Statement or other offering material relating to the 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 Bonds constitute valid and binding general obligations of the District.

2. The 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 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 Bonds is exempt from personal income taxes of the State of California.

Bondholders should note that interest on the 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 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 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 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, 2024

APPENDIX C

GENERAL ECONOMIC AND DEMOGRAPHIC INFORMATION FOR SAN MATEO COUNTY

The following information has been obtained from sources which are believed to be reliable but is not guaranteed as to accuracy or completeness, and is not to be construed as a representation by the District or the Underwriter. The District comprises only a portion of San Mateo County, California (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 District lies in San Mateo County (the "County"), which is located in the northern portion of the Sacramento Valley. Surrounding counties include Plumas to the northeast, Tehama to the northwest, and Glenn to the west, with Sutter, Yuba, and Colusa counties bordering to the south. Major transportation routes in the county include highways 99 and 70. San Mateo County is also home to a municipal airport and two railroad lines, which provide both freight and passenger services. The City of Oroville is the County seat. The County's population reached 205,928 as of January 1, 2024.

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Population

The following table shows historical population statistics, from 2020 to 2024, for the City, other cities in the County, the unincorporated portion of the County, and the County as a whole.

POPULATION ESTIMATES[(1)]
Cities of San Mateo County and County Total
Calendar Years of 2020 through 2024

Area	2020	2021	2022	2023	2024
Atherton	7,182	7,105	6,949	6,972	6,976
Belmont	28,126	27,824	27,159	27,180	26,931
Brisbane	4,851	4,794	4,678	4,695	4,661
Burlingame	31,243	30,809	30,383	30,410	30,513
Colma	1,482	1,462	1,426	1,426	1,410
Daly City	104,836	104,313	102,196	102,513	101,458
East Palo Alto	30,034	29,662	28,898	28,957	29,078
Foster City	33,686	33,394	32,785	32,921	32,581
Half Moon Bay	11,751	11,589	11,317	11,328	11,238
Hillsborough	11,373	11,270	11,062	11,137	11,116
Menlo Park	34,145	33,756	32,942	32,943	33,140
Millbrae	23,321	23,001	22,474	22,687	23,093
Pacifica	38,675	38,166	37,224	37,393	37,062
Portola Valley	4,437	4,379	4,269	4,283	4,249
Redwood City	83,454	81,963	81,700	82,144	81,863
San Bruno	44,001	43,424	42,470	42,550	42,152
San Carlos	30,738	30,389	29,708	29,700	29,420
San Mateo	105,717	105,630	103,618	104,180	103,352
South San Francisco	66,258	65,473	64,209	64,765	64,601
Woodside	5,307	5,258	5,146	5,176	5,133
Balance of County	63,825	62,975	61,738	61,942	61,538
Incorporated	700,617	693,661	680,313	683,360	680,027
Total	764,442	756,636	742,051	745,302	741,565

[(1)] Population estimates as of January 1st for all cities and counties.
Source: *California State Department of Finance,* E-4 Population Estimates for Cities, Counties, and the State, 2021-2024, with 2020 Census Benchmark. Sacramento, California, May 2024.

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Employment

The County, State and United States civilian labor force figures are shown in the following table for the years 2019 through 2023. The County figures are county-wide and may not necessarily reflect employment trends in the District.

LABOR FORCE, EMPLOYMENT, AND UNEMPLOYMENT [1]
San Mateo County, California, and the United States
Calendar Years 2019 through 2023

Year and Area	Labor Force	Employment	Unemployment	Unemployment Rate[2]
2019				
San Mateo County	456,600	447,100	9,500	2.1%
California	19,385,300	18,589,600	795,700	4.1
United States	163,539,000	157,538,000	6,001,000	3.7
2020				
San Mateo County	438,600	408,300	30,300	6.9%
California	18,958,600	17,037,000	1,921,600	10.1
United States	160,742,000	147,795,000	12,947,000	8.1
2021				
San Mateo County	432,400	412,400	20,000	4.6%
California	18,956,600	17,568,700	1,387,800	7.3
United States	161,204,000	152,581,000	8,623,000	5.3
2022				
San Mateo County	449,400	438,400	11,100	2.5%
California	19,169,300	18,348,900	820,400	4.3
United States	164,287,000	158,291,000	5,996,000	3.6
2023				
San Mateo County	445,400	431,900	13,500	3.0%
California	19,308,300	18,388,300	920,000	4.8
United States	167,116,000	161,037,000	6,080,000	3.6

[1] The unemployment rate is calculated using unrounded data. Data may not add due to rounding.
[2] Labor force data is by place of residence; includes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.
Source: *California State Employment Development Department, and U.S. Bureau of Labor Statistics.*

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Industry

The table below provides the California Employment Development Department's estimates of total annual civilian nonagricultural wage and salary employment by number of employees in each major industry in the County from calendar years 2019 through 2023.

EMPLOYMENT BY INDUSTRY[(1)]
San Mateo County
Calendar Years 2019 through 2023

Industry	2019	2020	2021	2022	2023
Total Farm	1,400	1,400	1,400	1,600	1,500
Total Nonfarm	415,200	386,000	400,500	424,400	423,200
Goods Producing	46,100	44,100	44,400	43,500	40,800
Mining Logging Construction	20,400	19,600	19,200	17,800	17,700
Manufacturing	25,700	24,500	25,200	25,700	23,100
Service Providing	369,200	340,500	354,700	379,400	380,900
Wholesale Trade	11,500	10,600	10,800	11,400	13,300
Retail Trade	32,700	29,100	30,000	29,400	29,200
Transportation, Warehousing, Utl.	26,400	23,000	22,800	23,900	22,400
Information	45,400	50,700	55,000	60,300	53,700
Financial Activities	23,900	22,600	22,600	23,600	22,600
Professional Business and Services	85,400	82,000	87,700	92,600	95,800
Private Education and Health	52,000	50,500	52,000	54,800	57,000
Leisure and Hospitality	45,700	30,900	33,000	39,300	42,200
Other Services	13,500	10,700	10,900	13,900	14,100
Government	32,700	30,300	30,000	30,200	30,600
Total	416,600	386,000	400,500	424,400	423,200

(1) Data not seasonally adjusted; Industry employment is by place of work; excludes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.

Source: *State of California Employment Development Department Labor Market Information Division*, Industry Employment and Labor Force by Annual Average, March 2023 Benchmark. Sacramento, California, March 2024.

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Major Employers Within the County

The County has a diverse mix of major employers representing industries ranging from agriculture and government to manufacturing, wholesale, health services, and education. The following table lists the County's major employers.

MAJOR EMPLOYERS
San Mateo County
Calendar Year of 2024

Employer Name	Location	Industry
1 Tower Place SSF	S. San Francisco	Real Estate
3Sixty Bistro	Burlingame	Full-Service Restaurant
Bart Station-Daly City	Daly City	Transit Lines
Electric Charging Station	Menlo Park	Research Service
Electronic Arts Inc	Redwood City	Game Designers (mfrs)
Fisher Investments	San Mateo	Investment Management
Fisher Investments	Woodside	Investments
Forced Dump Debris Box Svc	Burlingame	Garbage Collection
Franklin Resources Inc	San Mateo	Asset Management
Genentech Inc	S. San Francisco	Biotechnology Products & Services
Gilead Sciences Inc	Foster City	Biological Products (mfrs)
Kaiser Permanente Redwood City	Redwood City	Hospitals
Kaiser Permanente South San Francisco	S. San Francisco	Hospitals
Lsa Global	Redwood City	Training Consultants
Menlo Park VA Medical Ctr	Menlo Park	Hospitals
Meta Platforms Inc	Menlo Park	Social Media & Blogs
Mills-Peninsula Medical Ctr	Burlingame	Hospitals
Plateau Systems	San Mateo	Software/Application/Platform Publishing
San Francisco Intl Airport Sfo	Sam Francisco	Airports
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
SRI International	Menlo Park	Engineers-Research
Visa Inc	Foster City	Credit Card & Other Credit Plans
YouTube LLC	San Bruno	Online Services

Source: *State of California Employment Development Department* extracted from America's Labor Market Information System (ALMIS) Employer Database, 2025 1st Edition.

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Income

The following table summarize the per capita personal income for the County, the State of California, and the United States from 2019 through 2023, the most recent data available.

PERSONAL INCOME
San Mateo County, State of California, and United States
2019 through 2023

Year	San Mateo County	California	United States
2019	$ 9,925,301	$2,539,747,399	$18,349,584,000
2020	10,785,642	2,769,103,047	19,600,945,000
2021	11,541,913	3,009,556,560	21,403,979,000
2022	11,189,969	3,003,826,087	22,077,232,000
2023	11,777,188	3,166,135,354	23,380,262,000

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 Monday, December 16, 2024).

PER CAPITA PERSONAL INCOME[(1)]
San Mateo County, State of California, and the United States
2019 through 2023

Year	San Mateo County	California	United States
2019	$45,907	$64,219	$55,566
2020	51,323	70,098	59,153
2021	55,937	76,882	64,460
2022	53,962	76,941	66,244
2023	56,847	81,255	69,810

(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.*

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Commercial Activity

A summary of taxable sales within the County from 2019 through 2023, the most recent data available, is shown in the following table.

VALUATION OF TAXABLE TRANSACTIONS
San Mateo County
Fiscal Years 2019 through 2023

Year	Retail and Food Permits	Retail and Food Taxable Transactions	Total Permits	Total Outlets Taxable Transactions
2019	4,348	$2,685,911,477	7,029	$3,795,302,027
2020	4,455	2,687,958,781	7,295	3,865,177,713
2021	3,953	3,057,175,097	6,584	4,487,628,244
2022	4,009	3,141,028,195	6,676	4,699,802,779
2023	3,896	2,950,530,334	6,561	4,372,814,977

Source: *California Department of Tax and Fee Administration*,
Taxable Sales - Counties by Type of Business (Taxable Table 3), last updated October 1, 2024.

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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, 2024 Election, 2025 Series A (the "Bonds"). The Bonds are being issued pursuant to a Resolution adopted by the Governing Board of the District on _____, 2025 (the "Resolution"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Resolution.

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 Resolution, 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 initial Dissemination Agent shall be Dale Scott & Company, 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 _____, 2025 ("Final Official Statement").

SECTION 4. Provision of Annual Reports.

(a) The District shall cause the Dissemination Agent, not later than 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, 2025, which would be due on April 1, 2026, to provide to the MSRB an Annual Report which is consistent with the requirements of Section 5 of this Disclosure Agreement. 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, or, if available, the current fiscal year (to the extent not included in the audited financial statements described in paragraph (a) above):

(i) Adopted general fund budget for the current fiscal year;

(ii) Assessed valuations, as shown on the most recent equalized assessment role;

(iii) 20 largest local secured taxpayers as shown on the most recent equalized assessment roll; and

(iv) Secured tax charges and delinquencies, only if the County terminates or discontinues the Teeter Plan within the District.

(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 each of the Repositories 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 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 Bonds 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 Bonds;

(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 Resolution.

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 Resolution 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 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 Resolution, 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: _____, 2025

CABRILLO UNIFIED SCHOOL DISTRICT

By:_____
Superintendent

Acceptance of duties as Dissemination Agent:

Dale Scott & Company, Inc.

By:_____
Authorized Representative

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Cabrillo Unified School District

Name of Issue: $_____ General Obligation Bonds, 2024 Election, 2025 Series A

Date of Issuance: _____, 2025

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 _____, 2025. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____

Dale Scott & Company, Inc.

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 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 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 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 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 St. Paul, Minnesota. 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 St. Paul, Minnesota, 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.

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Resolution/Action
ITEM TITLE: Adoption of Resolution No.10-2025 Appointing Measure M & S Facilities Bond & Parcel Tax Citizens' Oversight Committee to Oversee Measure K and Measure N

BACKGROUND INFORMATION

Cabrillo Unified School District has formed and appointed members to the Measure M & S Facilities Bond & Parcel Tax Citizens' Oversight Committee (the "Committee") for its bond measures and its parcel tax measure to review and report to the community regarding the expenditure of proceeds of general obligation bonds and parcel tax revenues, respectively.

On November 5, 2024, a parcel tax measure ("Measure N") to replace the existing parcel tax ("Measure I") with a new parcel tax was approved by the voters of the District. Also on November 5, 2024, voters of the District authorized the issuance by the District of not to exceed $153.4 million aggregate principal amount of general obligation bonds ("Measure K" and together with Measure N, the "2024 Measures").

It is in the best interest of the District and most administratively efficient to consolidate oversight of all the District's parcel taxes and general obligation bonds under the Committee, and to appoint existing members of the Committee to oversee the 2024 Measures. The attached Resolution No.10-2025 will consolidate the 2024 Measures under the Committee.

REPORT/PROPOSAL

Resolution No.10-2025 Appointing Measure M & S Facilities Bond & Parcel Tax Citizens' Oversight Committee to Oversee Measure K and Measure N.

FISCAL ANALYSIS

There is no budget implication for the District.

RECOMMENDATION

Adopt Resolution No.10-2025 Appointing Measure M & S Facilities Bond & Parcel Tax Citizens' Oversight Committee to Oversee Measure K and Measure N.

Prepared by: *Holly Lynne*

RESOLUTION NO. 10-2025
BEFORE THE GOVERNING BOARD
OF THE CABRILLO UNIFIED SCHOOL DISTRICT
SAN MATEO COUNTY, CALIFORNIA

RESOLUTION OF THE GOVERNING BOARD OF CABRILLO UNIFIED SCHOOL DISTRICT APPOINTING MEASURE M & S FACILITIES BOND & PARCEL TAX CITIZENS' OVERSIGHT COMMITTEE TO OVERSEE MEASURE K AND MEASURE N

WHEREAS, the Governing Board ("Board") is the governing board of the Cabrillo Unified School District (the "District"), a public-school district organized and operated relative to the laws of the State of California ("State"); and

WHEREAS, on June 5, 2012 55% or more of the qualified voters of the District voting on the measure authorized the issuance by the District of not to exceed $81 million aggregate principal amount of general obligation bonds ("Measure S"), which authorization was thereafter canvassed and certified as required by law; and

WHEREAS, on June 5, 2018 55% or more of the qualified voters of the District voting on the measure authorized the issuance by the District of not to exceed $99 million aggregate principal amount of general obligation bonds ("Measure M"), which authorization was thereafter canvassed and certified as required by law; and

WHEREAS, on November 5, 2024, 55% or more of the qualified voters of the District voting on the measure authorized the issuance by the District of not to exceed $153.4 million aggregate principal amount of general obligation bonds ("Measure K"), which authorization was thereafter canvassed and certified as required by law; and

WHEREAS, the Education Code of the State requires, upon approval of a bond measure pursuant to paragraph (3) of subdivision (b) of Section 1 of Article XIIIA of the California Constitution, commonly referred to as "Proposition 39," the establishment and appointment of members to an independent citizens' oversight committee; and

WHEREAS, Measure S, Measure M and Measure K were each approved pursuant to the provisions of Proposition 39; and

WHEREAS, on November 5, 2024, a parcel tax measure ("Measure N") to replace the existing parcel tax ("Measure I") with a new parcel tax of $198 per parcel per year for eight years was approved by more than two-thirds of the votes cast by the voters of the District voting upon Measure N; and

WHEREAS, Measure N requires the Board to provide for the establishment of an independent citizens' oversight committee to oversee expenditure of the special taxes collected pursuant to Measure N to ensure that moneys raised are spent only for the purposes described in Measure N; and

WHEREAS, the proceeds of Measure N's special tax will first be received and spent in the 2025-26 school year; and

WHEREAS, the District formed the Measure M & S Facilities Bond & Parcel Tax Citizens' Oversight Committee (the "Committee") to oversee the expenditure of bond proceeds and parcel tax proceeds under Measure S, Measure M and Measure I (together the "Prior Measures"), which Committee does and will continue to exist until all proceeds of the Prior Measures have been respectively spent or such measures are; and

WHEREAS, because the expenditure of proceeds of Measure K and Measure N (together the "2024 Measures") will overlap for an initial period of time with the conclusion of the Prior Measures programs, the Board finds that it is in the best interest of the District and most administratively efficient to consolidate oversight of the Prior Measures and the 2024 Measures under one Committee, and to appoint existing members of the Prior Measures Committee to oversee the 2024 Measures.

NOW, THEREFORE, THE GOVERNING BOARD OF CABRILLO UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. The foregoing recitals are true and correct and are hereby incorporated by this reference.

Section 2. The Board hereby confirms that the Prior Measures Committee shall continue overseeing the expenditure of the respective proceeds of the Prior Measures and shall be appointed to oversee the expenditure of the proceeds of the 2024 Measures. Upon the expenditure of all bond and parcel tax proceeds for the respective Prior Measures and issuance of the final Committee report for such Prior Measures, the Committee shall cease its activities relative to such respective Prior Measures but shall continue as the 2024 Measure Committee without further action by the Board.

Section 3. The Board hereby authorizes the Superintendent, or the Superintendent's designee, to advertise for and solicit candidates for consideration of appointment or re-appointment and to fill all current vacancies on the Committee, if any. Candidates recommended for re-appointment and new appointment to the Committee shall be brought forward to the Board for approval.

Section 4. The purpose of the Committee shall be to review and inform the public regarding the expenditure of the Prior Measures and 2024 Measures proceeds, in accordance with the law and as described in Board policy and regulation.

Section 5. The provisions and terms of this Resolution shall be effective upon adoption.

PASSED AND ADOPTED by the Governing Board of the Cabrillo Unified School District on the 20th day of March, 2025, by the following vote:

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Peter Cerneka	_____	Aye	_____	No	_____	Abstain	_____ Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Breanna Lafontaine	_____	Aye	_____	No	_____	Abstain	_____ Absent

Certified by:

_____
Carmen Daniel
President of the Governing Board
Cabrillo Unified School District

Attest by:

_____
Peter Cerneka
Clerk to the Governing Board
Cabrillo Unified School District

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Resolution/Action
ITEM TITLE: Approval of Resolution No. 11-2025 Authorizing Filing of Application(s) for State Allocation Board-Administrated Programs

BACKGROUND INFORMATION

With the passage of the K-12 Schools and Local Community College Public Education Facilities Modernization, Repair, and Safety Bond Act of 2024 (Proposition 2), additional funds are available through the School Facility Program (SFP) to modernize school facilities, construct new facilities, and for charter school and career technical education facility purposes.

The statute authorizing Proposition 2 added additional requirements for school districts to access SFP funds. One of the requirements for funding is that school districts update or develop a Five-Year Facilities Master Plan (FMP) that includes a list of specific, required elements. School boards must adopt a board resolution acknowledging the requirement to submit the required FMP. The board adopted resolution must also acknowledge that if the master plan is not submitted, the District's future funding application could be rescinded and/or disapproved by the State Allocation Board.

To file an eligible application, a governing board is required to adopt a resolution acknowledging these new requirements and timelines for submitting a five-year FMP. As a result, this enabling action is before the Governing Board to allow for the successful filing of future state applications for SFP eligibility and funding.

REPORT/PROPOSAL

Resolution No. 11-2025 Authorizing Filing of Applications for State Allocation Board Administered Programs

FISCAL ANALYSIS

There is no Fiscal Impact at this time.

RECOMMENDATION

Staff recommends approval of Resolution No. 11-2025 for Proposition 2 Facilities Master Plan requirements.

Prepared by: *Holly Lynne*

RESOLUTION NO. 11-2025
BEFORE THE GOVERNING BOARD
OF THE CABRILLO UNIFIED SCHOOL DISTRICT
SAN MATEO COUNTY, CALIFORNIA

RESOLUTION AUTHORIZING FILING OF APPLICATION(S)
FOR STATE ALLOCATION BOARD–ADMINISTERED PROGRAMS

WHEREAS, Education Code established multiple programs to be administered by the Department of General Services (DGS) as staff to the State Allocation Board (SAB); and

WHEREAS, the Cabrillo Unified School District intends to file applications for eligibility determination, file applications for funding, and/or certify information under one or more SAB-Administered Program(s); and

WHEREAS, the Cabrillo Unified School District intends to file applications for eligibility determination and/or applications for funding under the School Facility Program (SFP) as provided in Section 17070.10, et seq., of the Education Code; and

WHEREAS, the Cabrillo Unified School District is aware that all application submittals on or after October 31, 2024, are subject to Section 17070.54 of the Education Code; and

WHEREAS, the Cabrillo Unified School District is aware of the minimum requirements for the five-year school facilities master plan as outlined in Section 17070.54 of the Education Code;

NOW, THEREFORE, BE IT RESOLVED THAT as a condition of participating in the SFP, as administered by the SAB, the Cabrillo Unified School District shall submit to the DGS a five-year school facilities master plan, or updated five-year school facilities master plan, approved by the Governing Board of the Cabrillo Unified School District for all application submittals on or after October 31, 2024; and

NOW, THEREFORE BE IT RESOLVED THAT, the Cabrillo Unified School District, as a condition of SFP participation, shall submit the required five-year school facilities master plan within 90 days of the Office of Public-School Construction notification of processing the application; and

NOW, THEREFORE BE IT RESOLVED THAT, the Cabrillo Unified School District acknowledges that failure to submit an acceptable five-year school facilities master plan may result in rescission of project funding.

PASSED AND ADOPTED by the Governing Board of the Cabrillo Unified School District on the 20th day of March, 2025, by the following vote:

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Peter Cerneka	_____	Aye	_____	No	_____	Abstain	_____ Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____ Absent
Breanna Lafontaine	_____	Aye	_____	No	_____	Abstain	_____ Absent

Certified by:

_____
Carmen Daniel
President of the Governing Board
Cabrillo Unified School District

Attest by:

_____
Peter Cerneka
Clerk to the Governing Board
Cabrillo Unified School District

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Action/Resolution
ITEM TITLE: Approval of Resolution No. 12-2025 TRAN Issuance and Maximum Amount Borrowing

BACKGROUND INFORMATION

The Cabrillo Unified School District is anticipating a negative cash availability in September, October and November of 2025. As a community funded district, the local property tax revenue is only received twice a year in December/January and in April/May. For the September, October, November 2025 Second Interim cash flow analysis indicates negative cash availability to meet the district's fiscal obligations. To ensure solvency and to offset this drop in cash flow, the district can borrow temporary cash from the California School Board Association (CSBA) Tax and Revenue Anticipation Notes (TRAN) program.

REPORT/PROPOSAL

Resolution No. 12-2025 TRAN Issuance and Maximum Amount Borrowing
TRAN Resolution Signature Pages

FISCAL ANALYSIS

The resolution sets the TRAN's limit at $14 million. Approving the resolution and signing the certificate does not obligate the district to issue a TRAN. If a TRAN becomes necessary and is issued, the notes will be issued and repaid by June of 2026.

RECOMMENDATION

Approve Resolution No.12-2025 TRAN to temporarily borrow cash (as needed) to ensure fiscal solvency during the fiscal year 2025-26.

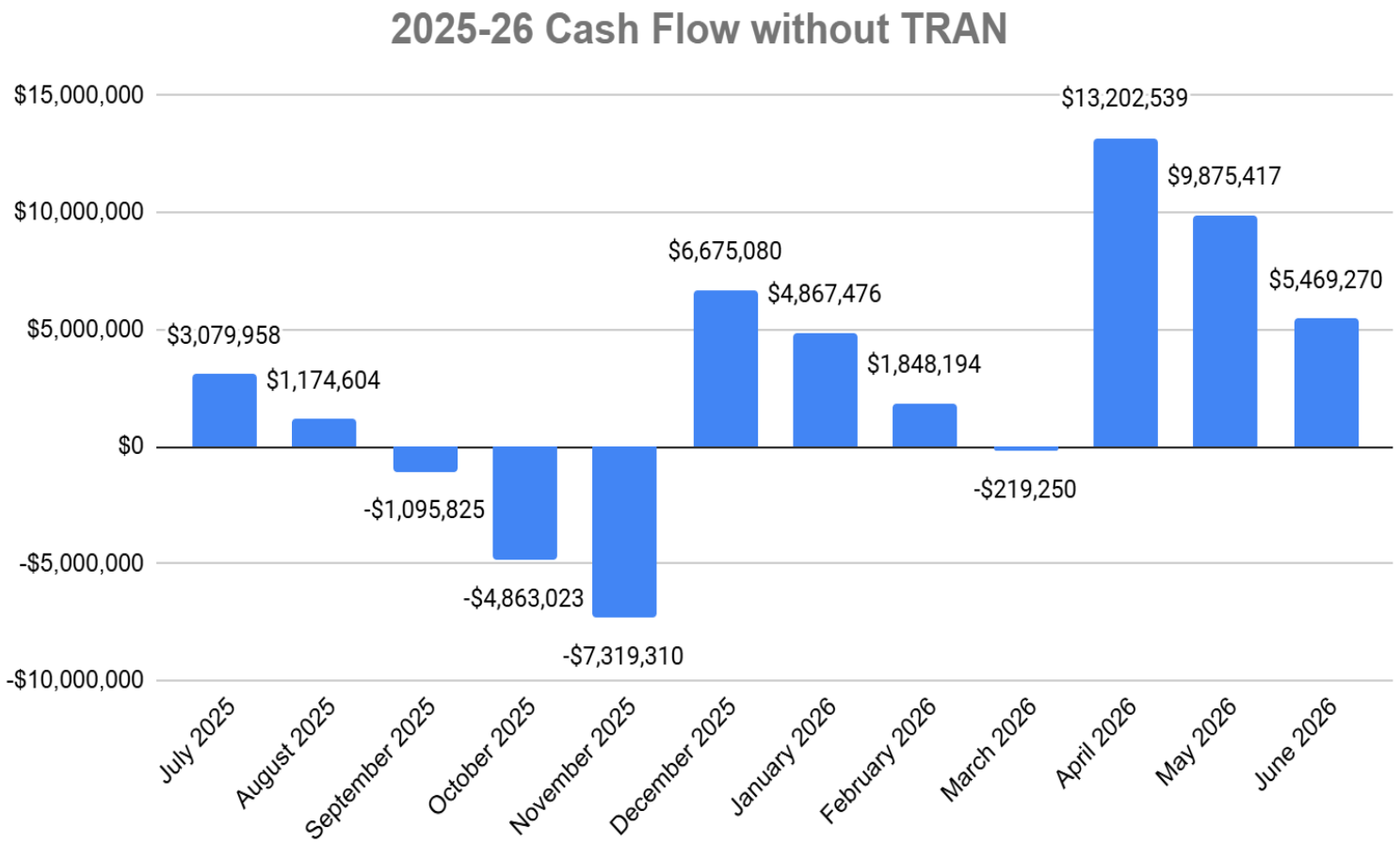
Prepared by: *Holly Lynne*

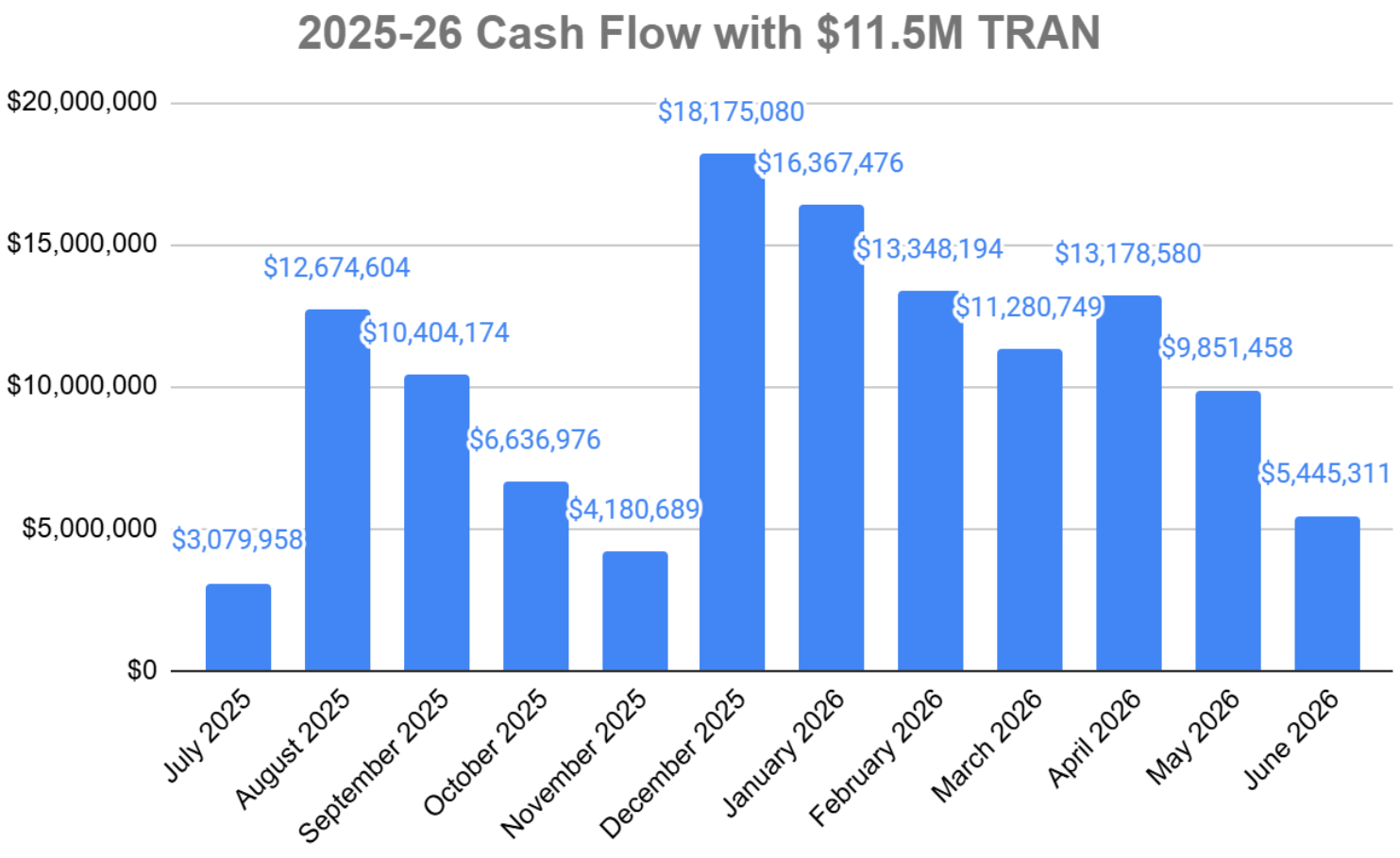
What is a TRAN?

A Tax and Revenue Anticipation Note (TRAN) is a short-term financial instrument used by governments to bridge cash flow gaps between expenditures and tax revenue collection, allowing them to finance projects or operations before receiving tax payments.

Example:
A school district might issue a TRAN to pay employee salaries in December and January, before property taxes are received in large installments, allowing it to continue operations during the period of cash flow deficit.




2025-26 Cash Flow without TRAN
$15,000,000
$10,000,000
$5,000,000
$0
-$5,000,000
-$10,000,000
$3,079,958
$1,174,604
-$1,095,825
-$4,863,023
-$7,319,310
$6,675,080
$4,867,476
$1,848,194
-$219,250
$13,202,539
$9,875,417
$5,469,270
July 2025
August 2025
September 2025
October 2025
November 2025
December 2025
January 2026
February 2026
March 2026
April 2026
May 2026
June 2026


2025-26 Cash Flow with $11.5M TRAN
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$0
$3,079,958
$12,674,604
$10,404,174
$6,636,976
$4,180,689
$18,175,080
$16,367,476
$13,348,194
$11,280,749
$13,178,580
$9,851,458
$5,445,311
July 2025
August 2025
September 2025
October 2025
November 2025
December 2025
January 2026
February 2026
March 2026
April 2026
May 2026
June 2026

THIS RESOLUTION MUST BE DISCUSSED, CONSIDERED AND DELIBERATED BY THE GOVERNING BOARD AS A SEPARATE ITEM OF BUSINESS ON THE GOVERNING BOARD'S AGENDA IN ACCORDANCE WITH CALIFORNIA GOVERNMENT CODE SECTION 53635.7.

DISTRICT RESOLUTION

NAME OF DISTRICT: CABRILLO UNIFIED SCHOOL DISTRICT*

LOCATED IN: COUNTY OF SAN MATEO

MAXIMUM AMOUNT OF BORROWING: $14,000,000

RESOLUTION OF THE GOVERNING BOARD AUTHORIZING THE BORROWING OF FUNDS FOR FISCAL YEAR 2025-2026 AND THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF 2025-2026 TAX AND REVENUE ANTICIPATION NOTES THEREFOR AND PARTICIPATION IN THE CALIFORNIA SCHOOL CASH RESERVE PROGRAM AND REQUESTING THE BOARD OF SUPERVISORS OF THE COUNTY TO ISSUE AND SELL SAID SERIES OF NOTES

WHEREAS, school districts, community college districts and county boards of education are authorized by Sections 53850 to 53858, both inclusive, of the California Government Code (the "Act") (being Article 7.6, Chapter 4, Part 1, Division 2, Title 5 of the Government Code) to borrow money by the issuance of temporary notes; and

WHEREAS, the governing board (the "Board") has determined that, in order to satisfy certain obligations and requirements of the school district, community college district or county board of education specified above (the "District"), a public body corporate and politic located in the County designated above (the "County"), it is desirable that a sum (the "Principal Amount"), not to exceed the Maximum Amount of Borrowing designated above, be borrowed for such purpose during its fiscal year ending June 30, 2026 ("Fiscal Year 2025-2026") by the issuance of its 2025-2026 Tax and Revenue Anticipation Notes (the first series of which shall be referred to herein as the "Series A Notes" and any subsequent series of which shall be referred to herein as "Additional Notes," and collectively with the Series A Notes, the "Notes"), in one or more series (each a "Series"), therefor in anticipation of the receipt by or accrual to the District during Fiscal

* If the Name of the District indicated on the face hereof is not the correct legal name of the District which adopted this Resolution, it shall nevertheless be deemed to refer to the District which adopted this Resolution, and the Name of the District indicated on the face hereof shall be treated as the correct legal name of said District for all purposes in connection with the Program (as hereinafter defined).

Year 2025-2026 of taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for such fiscal year for the general fund and, if so indicated in a Pricing Confirmation (as defined in Section 4 hereof), capital fund and/or special revenue fund (or similarly named fund or funds as indicated in such Pricing Confirmation) of the District; and

WHEREAS, the Principal Amount may, as determined by the Authorized Officer (as hereinafter defined), be divided into two or more portions evidenced by two or more Series of Notes, which Principal Amount is to be confirmed and set forth in the Pricing Confirmation if one Series of Notes is issued, or if more than one Series of Notes are issued, such Principal Amount will be equal to the sum of the Series Principal Amounts (as defined in Section 2 hereof) as confirmed and set forth in the Pricing Confirmation applicable to each Series of Notes; and

WHEREAS, the District hereby determines to borrow, for the purposes set forth above, the Principal Amount by the issuance, in one or more Series, of the Notes;** and

WHEREAS, because the District does not have fiscal accountability status pursuant to Section 1080, Section 42647, Section 42650 or Section 85266 of the California Education Code, it requests the Board of Supervisors of the County to borrow, on the District's behalf, the Principal Amount by the issuance of the Notes in one or more Series; and

WHEREAS, pursuant to Section 53853 of the Act, if the Board of Supervisors of the County fails or refuses to authorize the issuance of the Notes within the time period specified in said Section 53853, following receipt of this Resolution, and the Notes, in one or more series, are issued in conjunction with tax and revenue anticipation notes, in one or more series, of other Issuers (as hereinafter defined), the District may issue the Notes, in one or more series, in its name pursuant to the terms stated herein; and

WHEREAS, it appears, and this Board hereby finds and determines, that the Principal Amount, when added to the interest payable thereon, does not exceed eighty-five percent (85%) of the estimated amount of the uncollected taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for Fiscal Year 2025-2026 which will be received by or which will accrue to the District during such fiscal year for the general fund and, if so indicated in a Pricing Confirmation, capital fund and/or special revenue fund (or similarly named fund or funds as indicated in such Pricing Confirmation) of the District and which will be available for the payment of the principal of each Series of Notes and the interest thereon; and

WHEREAS, no money has heretofore been borrowed by or on behalf of the District through the issuance of tax anticipation notes or temporary notes in anticipation of the receipt of, or payable from or secured by, taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for Fiscal Year 2025-2026 which will be received by or will accrue to the District during such fiscal year for the general

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*** Unless the context specifically requires otherwise, all references to "Series of Notes" herein shall be deemed to refer, to (i) the Note, if issued in one series by the County (or the District, as applicable) hereunder, or (ii) each individual Series of Notes severally, if issued in two or more series by the County (or the District, as applicable) hereunder.

fund and, if so indicated in a Pricing Confirmation, capital fund and/or special revenue fund (or similarly named fund or funds as indicated in such Pricing Confirmation) of the District; and

WHEREAS, pursuant to Section 53856 of the Act, certain taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys which will be received by or accrue to the District during Fiscal Year 2025-2026 are authorized to be pledged for the payment of the principal of each Series of Notes (as applicable) and the interest thereon (as hereinafter provided); and

WHEREAS, the District has determined that it is in the best interests of the District to participate in the California School Cash Reserve Program (the "Program"), whereby participating school districts, community college districts and county boards of education (collectively, the "Issuers") will simultaneously issue tax and revenue anticipation notes; and

WHEREAS, the Program has been designed with alternative structures, each of which the District desires to approve; and

WHEREAS, under the first structure (the "Certificate Structure"), the District would issue one or more Series of Notes, each Series of Notes to be marketed with some or all of the notes issued simultaneously by other Issuers participating in the Program, and Piper Sandler & Co., as underwriter for the Program (the "Underwriter"), and Dale Scott & Company, as financial advisor for the Program (the "Financial Advisor"), would form one or more pools of notes or series of certificates (the "Certificates") of participation (the "Series of Certificates") distinguished by (i) whether and what type(s) of Credit Instrument (as hereinafter defined) secures notes comprising each Series of Certificates, and (ii) possibly other features, all of which the District hereby authorizes the Underwriter and the Financial Advisor to determine; and

WHEREAS, the Certificate Structure requires the Issuers participating in any particular Series of Certificates to deposit their applicable series of tax and revenue anticipation notes with U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), pursuant to a trust agreement between such Issuers and the Trustee (the trust agreement applicable to each Series of Certificates, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein collectively as, the "Trust Agreement"), and requires the Trustee, pursuant to the Trust Agreement, to execute and deliver the Certificates evidencing and representing proportionate undivided interests in the payments of principal of and interest on the tax and revenue anticipation notes issued by the Issuers comprising such Series of Certificates; and

WHEREAS, if the Certificate Structure is implemented, the District desires to have the Trustee execute and deliver a Series of Certificates which evidences and represents interests of the owners thereof in each Series of Notes issued by the District and the notes issued simultaneously by other Issuers participating in such Series of Certificates; and

WHEREAS, as additional security for the owners of each Series of Certificates, all or a portion of the payments by all of the Issuers of their respective series of notes comprising such Series of Certificates may or may not be enhanced by an irrevocable letter (or letters) of credit or policy (or policies) of insurance or other credit instrument (or instruments) (collectively, the

"Credit Instrument") issued by the credit provider (or credit providers) (collectively, the "Credit Provider") designated in the applicable Trust Agreement, as finally executed, pursuant to a credit agreement (or agreements) or commitment letter (or letters) (such credit agreement (or agreements) or commitment letter (or letters), if any, in the forms presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein collectively as, the "Credit Agreement") identified in the applicable Trust Agreement, as finally executed, between, in the case of an irrevocable letter (or letters) of credit or policy (or policies) of insurance or other credit instrument (or instruments), the Issuers and the corresponding Credit Provider; and

WHEREAS, pursuant to the Certificate Structure, the Underwriter will submit an offer to purchase each Series of Notes issued by the District and the notes issued by other Issuers participating in the same Series of Certificates all as evidenced and represented by such Series of Certificates (which offer will specify, as designated in the Pricing Confirmation applicable to the sale of such Series of Notes to be sold by the District, the principal amount, interest rate and Credit Instrument (if any)), and has submitted a form of certificate purchase agreement (such certificate purchase agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as, the "Certificate Purchase Agreement") to the Board; and

WHEREAS, pursuant to the Certificate Structure each participating Issuer will be responsible for its share of (i) the fees of the Trustee and the costs of issuing the applicable Series of Certificates, (ii) if applicable, the fees of the Credit Provider(s), and (iii) if applicable, the Issuer's allocable share of all Predefault Obligations and the Issuer's Reimbursement Obligations, if any (each as defined in the Trust Agreement); and

WHEREAS, the Certificate Structure requires that each participating Issuer approve the Trust Agreement, the alternative Credit Instruments and Credit Agreements, if any, and the Certificate Purchase Agreement in substantially the forms presented to the Board, with the final type of Credit Instrument and corresponding Credit Agreement determined in the Pricing Confirmation applicable to the sale of each Series of Notes to be sold by the District; and

WHEREAS, under the second structure (the "Bond Pool Structure"), participating Issuers would be required to sell each series of their tax and revenue anticipation notes to the California School Cash Reserve Program Authority (the "Authority") pursuant to note purchase agreements (such note purchase agreements, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as, the "Note Purchase Agreements"), each between such individual Issuer and the Authority, and dated as of the date of the Pricing Confirmation applicable to the sale of the individual Issuer's series of notes to be sold, a form of which has been submitted to the Board; and

WHEREAS, the Authority, pursuant to advice of the Underwriter and the Financial Advisor, will form one or more pools of notes of each participating Issuer (the "Pooled Notes") and assign each respective series of notes to a particular pool (the "Pool") and sell a series of senior bonds (each a "Series of Senior Bonds") and, if desirable, a corresponding series of subordinate bonds (each a "Series of Subordinate Bonds" and collectively with a Series of Senior Bonds, a "Series of Pool Bonds") secured by each Pool and certain other property pursuant to an indenture

and/or a supplement thereto (the original indenture and each supplement thereto applicable to a Series of Pool Bonds to which the Note shall be assigned is hereinafter collectively referred to as the "Indenture") between the Authority and the Trustee, each Series of Pool Bonds distinguished by (i) whether or what type(s) of Credit Instrument(s) secure(s) such Series of Pool Bonds, (ii) the principal amounts or portions of principal amounts of the notes of such respective series assigned to the Pool, or (iii) other factors, and the District hereby acknowledges and approves the discretion of the Authority, acting upon the advice of the Underwriter and the Financial Advisor, to assign the District's Notes of such respective Series to such Pool and such Indenture as the Authority may determine; and

WHEREAS, at the time of execution of the Pricing Confirmation applicable to the sale of each Series of Notes to be sold by the District, the District will (in such Pricing Confirmation) request the Authority to issue a Series of Pool Bonds pursuant to an Indenture to which such Series of Notes identified in such Pricing Confirmation will be assigned by the Authority in its discretion, acting upon the advice of the Underwriter, which Series of Pool Bonds will be payable from payments of all or a portion of principal of and interest on such Series of Notes and the other respective series of notes of other participating Issuers assigned to the same Pool and assigned to the same Indenture to which the District's Series of Notes is assigned; and

WHEREAS, as additional security for the owners of each Series of Pool Bonds, all or a portion of the payments by all of the Issuers of the respective series of notes assigned to such Series of Pool Bonds may or may not be enhanced (by virtue or in form of the Series of Pool Bonds, as indicated in the Pricing Confirmation applicable to such Series of Pool Bonds, being enhanced in whole or in part) by one or more Credit Instruments issued by one or more Credit Providers designated in the applicable Indenture, as finally executed, pursuant to a Credit Agreement, if any, identified in the applicable Indenture, as finally executed, between, in the case of an irrevocable letter (or letters) of credit or policy (or policies) of insurance or other credit instrument (or instruments), the Issuers and the corresponding Credit Provider; and

WHEREAS, pursuant to the Bond Pool Structure each Issuer, whose series of notes is assigned to a Pool as security for a Series of Pool Bonds, will be responsible for its share of (i) the fees of the Trustee and the costs of issuing the applicable Series of Pool Bonds, (ii), if applicable, the fees of the Credit Provider(s), and (iii) if applicable, the Issuer's allocable share of all Predefault Obligations and the Issuer's Reimbursement Obligations, if any (each as defined in the Indenture) applicable to such Series of Pool Bonds; and

WHEREAS, the Bond Pool Structure requires that each participating Issuer approve the Indenture, the alternative Credit Instruments and Credit Agreements, if any, and the Note Purchase Agreement in substantially the forms presented to the Board, with the final type of Credit Instrument and corresponding Credit Agreement, if any, to be determined in the Pricing Confirmation applicable to the sale of each Series of Notes to be sold by the District; and

WHEREAS, pursuant to the Bond Pool Structure, the Underwriter will submit an offer to the Authority to purchase, in the case of each Pool of notes, the Series of Pool Bonds which will be issued under the Indenture to which such Pool will be assigned; and

WHEREAS, all or portions of the net proceeds of each Series of Notes issued by the District, may be invested in one or more Permitted Investments (as defined in the Trust Agreement or the Indenture, as applicable), including under one or more investment agreements with one or more investment providers (if any), the initial investment of which is to be determined in the Pricing Confirmation related to such Series of Notes; and

WHEREAS, it is necessary to engage the services of certain professionals to assist the District in its participation in the Program;

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

Section 1. Recitals. All the above recitals are true and correct and this Board so finds and determines.

Section 2. Issuance of Notes.

(A) Initial Issuance of Notes. This Board hereby determines to borrow, and hereby requests the Board of Supervisors of the County to borrow for the District, in anticipation of the receipt by or accrual to the District during Fiscal Year 2025-2026 of taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for such fiscal year for the general fund and, if so indicated in the applicable Pricing Confirmation, the capital fund and/or special revenue fund (or similarly named fund or funds as indicated in such Pricing Confirmation)[**] of the District, and not pursuant to any common plan of financing of the District, by the issuance by the Board of Supervisors of the County, in the name of the District, of Notes under Sections 53850 *et seq.* of the Act, designated generally as the District's "2025-2026 [Subordinate][****] Tax and Revenue Anticipation Notes, Series __" in one or more of the following Series, in order of priority of payment as described herein:

(1) the Series A Notes, being the initial Series of Notes issued under this Resolution, together with one or more Series of Additional Notes issued in accordance with the provisions of Section 2(B) hereof and payable on a parity with the Series A Notes (collectively, the "Senior Notes"); and

(2) one or more Series of Additional Notes issued in accordance with the provisions of Section 2(B) hereof and payable on a subordinate basis to (i) any Senior Notes, and (ii) any previously issued Subordinate Notes if so specified in the related Pricing Confirmation (collectively, the "Subordinate Notes"), which Subordinate Notes shall be identified as such.

Each such Series of Notes shall be issued in the form of one registered note at the principal amount thereof (the "Series Principal Amount") as set forth in the applicable Pricing Confirmation and all such Series Principal Amounts aggregating to the Principal Amount set forth in such Pricing Confirmations, in each case, to bear a series designation, to be dated the date of its respective delivery to the respective initial purchaser thereof, to mature (without option of prior redemption)

[*] * For purposes of this Resolution, such funds shall be referred to as the "capital fund" and "special revenue fund."
[**] ** A Series of Notes shall bear the "Subordinate" designation if it is a Series of Subordinate Notes.

not more than thirteen (13) months thereafter on a date indicated on the face thereof and determined in the Pricing Confirmation applicable to such Series of Notes (collectively, the "Maturity Date"), and to bear interest, payable at the applicable maturity (and, if the maturity is longer than twelve (12) months, an additional interest payment shall be payable within twelve (12) months of the issue date, as determined in the applicable Pricing Confirmation) and computed upon the basis of a 360-day year consisting of twelve 30-day months, at a rate not to exceed twelve percent (12%) per annum as determined in the Pricing Confirmation applicable to such Series of Notes and indicated on the face of such Series of Notes (collectively, the "Note Rate").

With respect to the Certificate Structure, if a Series of Notes as evidenced and represented by the corresponding Series of Certificates is enhanced in whole or in part by a Credit Instrument and is not paid at maturity or is paid (in whole or in part) by a draw under, payment by or claim upon a Credit Instrument which draw, payment or claim is not fully reimbursed on such date, such Series of Notes shall become a Defaulted Note (as defined in the Trust Agreement), and the unpaid portion thereof with respect to which a Credit Instrument applies for which reimbursement on a draw, payment or claim has not been fully made shall be deemed outstanding and shall continue to bear interest thereafter until paid at the Default Rate (as defined in the Trust Agreement). If a Series of Notes as evidenced and represented by the corresponding Series of Certificates is unenhanced in whole or in part and is not fully paid at the Maturity Date, the unpaid portion thereof (or the portion thereof to which no Credit Instrument applies which is unpaid) shall be deemed outstanding and shall continue to bear interest thereafter until paid at the Default Rate.

With respect to the Bond Pool Structure, if a Series of Pool Bonds issued in connection with a Series of Notes is enhanced in whole or in part by a Credit Instrument or such Credit Instrument secures the Series of Notes in whole or in part and all principal of and interest on such Series of Notes is not paid in full at maturity or payment of principal of and interest on such Series of Notes is paid (in whole or in part) by a draw under, payment by or claim upon a Credit Instrument which draw, payment or claim is not fully reimbursed on such date, such Series of Notes shall become a Defaulted Note (as defined in the Indenture), and the unpaid portion thereof with respect to which a Credit Instrument applies for which reimbursement on a draw, payment or claim has not been fully made shall be deemed outstanding and shall continue to bear interest thereafter until paid at the Default Rate (as defined in the Indenture). If a Series of Notes or the Series of Pool Bonds issued in connection therewith is not so enhanced in whole or in part and such Series of Notes is not fully paid at the Maturity Date, the unpaid portion thereof (or the portion thereof to which no Credit Instrument applies which is unpaid) shall be deemed outstanding and shall continue to bear interest thereafter until paid at the Default Rate.

In each case set forth in the preceding two paragraphs, the obligation of the District with respect to such Defaulted Note or unpaid Series of Notes shall not be a debt or liability of the District prohibited by Article XVI, Section 18 of the California Constitution and the District shall not be liable thereon except to the extent of the income and revenue provided for Fiscal Year 2025-2026 within the meaning of Article XVI, Section 18 of the California Constitution, as provided in Section 8 hereof.

Both the principal of and interest on each Series of Notes shall be payable in lawful money of the United States of America, but only upon surrender thereof, at the corporate trust office of U.S. Bank Trust Company, National Association in Los Angeles, California, or as otherwise

indicated in the Trust Agreement or the Indenture, as applicable. The Principal Amount may, prior to the issuance of any Series of Notes, be reduced from the Maximum Amount of Borrowing specified above, in the discretion of the Underwriter upon consultation with the Authorized Officer. The Principal Amount shall, prior to the issuance of the last Series of Notes, be reduced from the Maximum Amount of Borrowing specified above if and to the extent necessary to obtain an approving legal opinion of Orrick, Herrington & Sutcliffe LLP ("Bond Counsel") as to the legality thereof or, if applicable, the exclusion from gross income for federal tax purposes of interest thereon (or on any Series of Pool Bonds related thereto). The Principal Amount shall, prior to the issuance of the last Series of Notes, also be reduced from the Maximum Amount of Borrowing specified above, and other conditions shall be met by the District prior to the issuance of each Series of Notes, if and to the extent necessary to obtain from the Credit Provider that issues the Credit Instrument securing the corresponding Series of Certificates evidencing and representing such Series of Notes or the related Series of Pool Bonds to which such Series of Notes is assigned its agreement to issue the Credit Instrument securing such Series of Certificates or Series of Pool Bonds, as the case may be. Notwithstanding anything to the contrary contained herein, if applicable, the approval of the corresponding Credit Provider of the issuance of such Series of Notes and the decision of the Credit Provider to deliver the Credit Instrument shall be in the sole discretion of the Credit Provider, and nothing herein shall be construed to require the Credit Provider to issue a Credit Instrument or to approve the issuance of such Series of Notes.

In the event the Board of Supervisors of the County fails or refuses to authorize the issuance of the Notes within the time period specified in Section 53853 of the Act, following receipt of this Resolution, this Board hereby authorizes issuance of such Notes, in the District's name, in one or more series, pursuant to the terms stated in this Section 2 and the terms stated hereafter. The Notes, in one or more series, shall be issued in conjunction with the note or notes (in each case, in one or more series) of one or more other Issuers as part of the Program and within the meaning of Section 53853 of the Act.

(B) Issuance of Additional Notes. The District (or the County on its behalf, as applicable) may at any time issue pursuant to this Resolution, one or more Series of Additional Notes consisting of Senior Notes or Subordinate Notes (including Subordinate Notes that are further subordinated to previously issued Subordinate Notes, as provided in the applicable Pricing Confirmation), subject in each case to the following specific conditions, which are hereby made conditions precedent to the issuance of any such Series of Additional Notes:

(1) The District shall not have issued any tax and revenue anticipation notes relating to the 2025-2026 fiscal year except (a) in connection with the Program under this Resolution, or (b) notes secured by a pledge of, lien on, or security interest in its Unrestricted Revenues (as defined in Section 8) that is subordinate in all respects to the pledge of, lien on, and security interest in its Unrestricted Revenues hereunder; the District shall be in compliance with all agreements and covenants contained herein; and no Event of Default shall have occurred and be continuing with respect to any such outstanding previously issued notes or Series of Notes.

(2) The aggregate Principal Amount of Notes issued and at any time outstanding hereunder shall not exceed any limit imposed by law, by this Resolution or by

any resolution of the Board amending or supplementing this Resolution (each a "Supplemental Resolution").

(3) Whenever the District shall determine to issue, execute and deliver any Additional Notes pursuant to this Section 2(B), the Series Principal Amount of which, when added to the Series Principal Amounts of all Series of Notes previously issued by the District, would exceed the Maximum Amount of Borrowing authorized by this Resolution, the District shall adopt a Supplemental Resolution amending this Resolution to increase the Maximum Amount of Borrowing as appropriate and shall submit such Supplemental Resolution to the Board of Supervisors of the County as provided in Section 53850 *et seq.* of the Act with a request that the County issue such Series of Additional Notes in the name of the District as provided in Sections 2(A) and 9 hereof. The Supplemental Resolution may contain any other provision authorized or not prohibited by this Resolution relating to such Series of Additional Notes.

(4) The District may issue a Series of Additional Notes that are Senior Notes payable on a parity with all other Series of Senior Notes of the District or that are Subordinate Notes payable on a parity with one or more Series of outstanding Subordinate Notes, only if it obtains (a) the consent of each Credit Provider relating to each previously issued Series of Notes that will be on a parity with such Series of Additional Notes, and (b) evidence that no rating then in effect with respect to any outstanding Series of Certificates or Series of Bonds, as applicable, from a Rating Agency will be withdrawn, reduced, or suspended solely as a result of the issuance of such Series of Additional Notes (a "Rating Confirmation"). Except as provided in Section 8, the District may issue one or more Series of Additional Notes that are subordinate to all previously issued Series of Notes of the District without Credit Provider consent or a Rating Confirmation. The District may issue tax and revenue anticipation notes other than in connection with the Program under this Resolution only if such notes are secured by a pledge of, lien on, or security interest in its Unrestricted Revenues that is subordinate in all respects to the pledge of, lien on, and security interest in its Unrestricted Revenues hereunder.

(5) Before such Additional Notes shall be issued, the District shall file or cause to be filed the following documents with the Trustee:

(a) An Opinion of Counsel to the District to the effect that (A) such Additional Notes constitute the valid and binding obligations of the District, (B) such Additional Notes are special obligations of the District and are payable from the moneys that secure the payment thereof in this Resolution, and (C) the applicable Supplemental Resolution, if any, has been duly adopted by the District.

(b) A certificate of the District certifying as to the incumbency of its officers and stating that the requirements of this Section 2(B) have been met.

(c) A certified copy of this Resolution and any applicable Supplemental Resolution.

(d) If this Resolution was amended by a Supplemental Resolution to increase the Maximum Amount of Borrowing, the resolution of the County Board of Supervisors approving such increase in the Maximum Amount of Borrowing and the issuance of such Additional Notes, or evidence that the County Board of Supervisors has elected to not issue such Additional Notes.

(e) An executed counterpart or duly authenticated copy of the applicable Certificate Purchase Agreement or Note Purchase Agreement.

(f) A Pricing Confirmation relating to the Series of Additional Notes duly executed by an Authorized Officer (as defined in Section 4).

(g) The Series of Additional Notes duly executed by the applicable County representatives as provided in Section 9 hereof, or executed by the applicable Authorized Officers of the District if the County shall have declined to issue the Series of Additional Notes in the name of the District, either in connection with the initial issuance of the Series A Notes or in connection with any Supplemental Resolution increasing the Maximum Amount of Borrowing.

(h) If the Additional Notes are to be parity Senior Notes or parity Subordinate Notes, the Credit Provider consent(s) and Rating Confirmation(s) required pursuant to paragraph (4) above.

Upon the delivery to the Trustee of the foregoing instruments and, if the Bond Pool Structure is implemented, satisfaction of the provisions of Section 2.12 of the Indenture with regard to the issuance of a corresponding Series of Additional Bonds (as defined therein), the Trustee shall authenticate and deliver said Additional Notes to, or upon the written request of, the District. Upon execution and delivery by the District and authentication by the Trustee, said Additional Notes shall be valid and binding obligations of the District notwithstanding any defects in satisfying any of the foregoing requirements.

(C) Debt Management Policy With Respect to Notes. Notwithstanding any other debt management policy of the District heretofore or hereafter adopted, the debt management policy of the District pertaining to each Series of Notes shall be consistent with, and the Board hereby approves, the following: (i) the proceeds of each Series of Notes may be used and expended by the District for any purpose for which the District is authorized to use and expend moneys, including but not limited to current expenses, capital expenditures, investment and reinvestment, and the discharge of any obligation or indebtedness of the District, as provided by Section 53852 of the Act; (ii) the debt that may be issued pursuant to this debt management policy is limited to each Series of Notes authorized under this Resolution; (iii) each Series of Notes shall be issued to manage the cash flow requirements of the District based on the District's budgetary needs and consistent with the limitations provided for in this Resolution; (iv) the objective of this debt management policy is to implement cost effective cash flow borrowing under the Program for Fiscal Year 2025-2026, whereby participating school districts, community college districts and county boards of education throughout the State of California will simultaneously issue tax and revenue anticipation notes; and (v) to ensure the proceeds of each Series of Notes will be directed to their intended use, moneys allocable to each Series of Notes from the sale of the corresponding

Series of Certificates or Pool Bonds, as applicable, net of the District's share of the costs of issuance, shall be deposited in the District's Proceeds Subaccount (as hereinafter defined) attributed to such Series of Notes and held and invested by the Trustee under the Trust Agreement or the Indenture, as applicable, for the District and said moneys may be used and expended by the District for such use upon requisition from such Proceeds Subaccount as specified in the Trust Agreement or the Indenture, as applicable. Any debt management policy adopted by the Board hereafter in contravention of the foregoing shall be deemed to modify the authorization contained herein only if it shall specifically reference this Resolution and Section. With the passage of this Resolution, the Board hereby certifies that the District has adopted local debt policies with respect to each Series of Notes issued pursuant to this Resolution that comply with California Government Code Section 8855(i), and that the Notes authorized to be issued pursuant to this Resolution are consistent with such policies, and instructs Bond Counsel (as hereinafter defined) to check on behalf of the District the "Yes" box relating thereto in the Report of Proposed Debt Issuance filed pursuant to California Government Code Section 8855 with respect to each Series of Notes issued pursuant to this Resolution.

Section 3. Form of Notes. Each Series of the Notes shall be issued in fully registered form without coupons and shall be substantially in the form and substance set forth in Exhibit A, attached hereto and by reference incorporated herein, the blanks in said form to be filled in with appropriate words and figures.

Section 4. Sale of Notes; Delegation. Any one of the President or Chairperson of the Board, the Superintendent, the Assistant Superintendent for Business, the Assistant Superintendent for Administrative Services, the business manager, director of business or fiscal services or chief financial/business officer of the District, as the case may be, or, in the absence of said officer, his or her duly appointed assistant (each an "Authorized Officer"), is hereby authorized and directed to negotiate, with the Underwriter (if the Certificate Structure is implemented) or the Authority (if the Bond Pool Structure is implemented), an interest rate or rates on each Series of the Notes to the stated maturity or maturities thereof, which shall not, in any individual case, exceed twelve percent (12%) per annum (per Series of Notes), and the purchase price to be paid by the Underwriter or the Authority, as applicable, for the respective Series of the Notes, which purchase price shall be at a discount which when added to the District's share of the costs of issuance shall not be more than the greater of (a) one percent (1%) of (i) the Principal Amount of the Note, if only one Series of Notes is issued or (ii) the Series Principal Amount of each individual Series of Notes, if more than one series is issued, or (b) fifteen thousand dollars ($15,000). If such interest rate and price and other terms of the sale of the Series of Notes set out in the Pricing Confirmation applicable to such Series of Notes are acceptable to said Authorized Officer, said Authorized Officer is hereby further authorized and directed to execute and deliver the pricing confirmation supplement applicable to such Series of Notes to be delivered by the Underwriter (on behalf of itself, if the Certificate Structure is implemented and on behalf of the Authority, if the Bond Pool Structure is implemented) to the District on a date within five (5) days, or such longer period of time as agreed by the Underwriter or the Authority, as applicable, of said negotiation of interest rates and purchase price during the period from May 1, 2025 (or the date of adoption of this Resolution if after May 1, 2025) through June 15, 2026 (the "Pricing Confirmation"), substantially in the form presented to this meeting as Schedule I to the Certificate Purchase Agreement or the Note Purchase Agreement, as applicable, with such changes therein as said Authorized Officer shall require or approve, and such other documents or certificates required to be executed and delivered thereunder or to

consummate the transactions contemplated hereby or thereby, for and in the name and on behalf of the District, such approval by this Board and such officer to be conclusively evidenced by such execution and delivery. In the event more than one Series of Notes are issued, a separate Pricing Confirmation shall be executed and delivered corresponding to each Series of Notes. Any Authorized Officer is hereby further authorized to execute and deliver, prior to the execution and delivery of the Pricing Confirmation applicable to a Series of Notes, the Certificate Purchase Agreement or the Note Purchase Agreement applicable to such Series of Notes, substantially in the forms presented to this meeting, which forms are hereby approved, with such changes therein as said officer shall require or approve, such approval to be conclusively evidenced by such execution and delivery; provided, however, that any such Certificate Purchase Agreement or Note Purchase Agreement shall not be effective and binding on the District until the execution and delivery of the corresponding Pricing Confirmation. Delivery of a Pricing Confirmation by fax or telecopy of an executed copy shall be deemed effective execution and delivery for all purposes. If requested by said Authorized Officer at his or her option, any duly authorized deputy or assistant of such Authorized Officer may approve said interest rate or rates and price by execution of the Certificate Purchase Agreement or the Note Purchase Agreement(s), as applicable, and/or the corresponding Pricing Confirmation(s).

Section 5. Program Approval. The District hereby delegates to the Authority the authority to select which structure (*i.e.*, the Certificate Structure or the Bond Pool Structure) shall be implemented, with the Authorized Officer of the District accepting and approving such selection by execution of the applicable Pricing Confirmation.

(A) Certificate Structure. If the Certificate Structure is implemented, each Series of Notes of the District shall be combined with notes of other Issuers into a Series of Certificates as set forth in general terms in the Pricing Confirmation (which need not include specific information about such other notes or Issuers) applicable to such Series of Notes, and shall be marketed and sold simultaneously with such other notes of that Series with such credit support (if any) referred to in the Pricing Confirmation, and shall be evidenced and represented by the Certificates which shall evidence and represent proportionate, undivided interests in such Series of Notes in the proportion that the face amount of such Series of Notes bears to the total aggregate face amount of such Series of Notes and the notes issued by other Issuers which the Series of Certificates represent. Such Certificates may be delivered in book-entry form.

The District hereby delegates to the Authority the authority to select the Credit Instrument(s), Credit Provider(s) and Credit Agreement(s), if any, for each Series of Certificates which evidences and represents interests of the owners thereof in the related Series of Notes of the District and the notes issued by other Issuers evidenced and represented by such Series of Certificates, all of which shall be identified in, and approved by the Authorized Officer of the District executing, the Pricing Confirmation for such Series of Notes, the Trust Agreement and the Credit Agreement(s) (if any), for and in the name and on behalf of the District, such approval of such officer to be conclusively evidenced by the execution of the Pricing Confirmation, the Trust Agreement and the Credit Agreement(s) (if any).

The form of Trust Agreement, alternative general types of Credit Instruments and forms of Credit Agreements, if any, presented to this meeting are hereby approved, and each Authorized Officer is hereby authorized and directed to execute and deliver the Trust Agreement and the Credit

Agreement(s), if applicable, which shall be identified in the Pricing Confirmation for the related Series of Notes, in substantially one or more of said forms (a substantially final form of Credit Agreement to be delivered to such Authorized Officer concurrent with the Pricing Confirmation), with such changes therein as said officer shall require or approve, such approval of this Board and such officer to be conclusively evidenced by the execution of the Trust Agreement, Credit Agreement(s) and Pricing Confirmation, respectively.

The form of the Preliminary Official Statement presented to this meeting is hereby approved, and the Underwriter is hereby authorized to distribute the Preliminary Official Statement in connection with the offering and sale of each Series of Certificates. Each Authorized Officer is hereby authorized and directed to provide the Underwriter with such information relating to the District as the Underwriter shall reasonably request for inclusion in the Preliminary Official Statement for each Series of Certificates. Upon inclusion of the information relating to the District therein, the Preliminary Official Statement for the applicable Series of Certificates shall be, except for certain omissions permitted by Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), deemed final within the meaning of the Rule; provided that no representation is made as to the information contained in a Preliminary Official Statement relating to the other Issuers or any Credit Provider, and the Authority is hereby authorized to certify on behalf of the District that each Preliminary Official Statement is, as of its date, deemed final within the meaning of the Rule. If, at any time prior to the execution of a Pricing Confirmation, any event occurs as a result of which the information contained in the related Preliminary Official Statement relating to the District might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District shall promptly notify the Underwriter. The Authority is hereby authorized and directed, at or after the time of the sale of any Series of Certificates, for and in the name and on behalf of the District, to execute a final Official Statement in substantially the form of the Preliminary Official Statement presented to this meeting, with such additions thereto or changes therein as the Authority may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

The Trustee is authorized and directed to execute each Series of Certificates on behalf of the District pursuant to the terms and conditions set forth in the related Trust Agreement, in the aggregate principal amount specified in the Trust Agreement, and substantially in the form and otherwise containing the provisions set forth in the form of the Certificate contained in the Trust Agreement. When so executed, each Series of Certificates shall be delivered by the Trustee to the Underwriter upon payment of the purchase price thereof, pursuant to the terms of the Trust Agreement and the applicable Certificate Purchase Agreement.

Subject to Section 8 hereof, the District hereby agrees that if a Series of Notes as evidenced and represented by a Series of Certificates shall become a Defaulted Note, the unpaid portion thereof or the portion to which a Credit Instrument applies for which full reimbursement on a draw, payment or claim has not been made by the Maturity Date shall be deemed outstanding and shall not be deemed to be paid until (i) the Credit Provider providing a Credit Instrument with respect to such Series of Certificates, and therefore, if applicable, all or a portion of such Series of Notes, if any, has been reimbursed for any drawings, payments or claims made under the Credit Instrument with respect to such Series of Notes, including interest accrued thereon, as provided therein and in the applicable Credit Agreement, and (ii) the holders of the Series of Certificates which evidence

and represent such Series of Notes are paid the full principal amount represented by the unenhanced portion of such Series of Notes plus interest accrued thereon (calculated at the Default Rate) to the date of deposit of such aggregate required amount with the Trustee. For purposes of clause (ii) of the preceding sentence, holders of the applicable Series of Certificates will be deemed to have received such principal amount and such accrued interest upon deposit of such moneys with the Trustee.

The District agrees to pay or cause to be paid, in addition to the amounts payable under each Series of Notes, any fees or expenses of the Trustee and, to the extent permitted by law, if such Series of Notes as evidenced and represented by the related Series of Certificates is enhanced in whole or in part by a Credit Instrument, any Predefault Obligations and Reimbursement Obligations (to the extent not payable under such Series of Notes), (i) arising out of an "Event of Default" hereunder or (ii) arising out of any other event (other than an event arising solely as a result of or otherwise attributable to a default by any other Issuer). In the case described in (ii) above with respect to Predefault Obligations, the District shall owe only the percentage of such fees, expenses and Predefault Obligations equal to the ratio of the Principal Amount (or Series Principal Amount as applicable) of its Series of Notes over the aggregate Principal Amounts (or Series Principal Amounts, as applicable) of all series of notes, including such Series of Notes, of the Series of Certificates of which such Series of Notes is a part, at the time of original issuance of such Series of Certificates. Such additional amounts will be paid by the District within twenty-five (25) days of receipt by the District of a bill therefor from the Trustee.

If the Certificate Structure is implemented, any Authorized Officer is hereby authorized to execute and deliver any Information Return for Tax-Exempt Governmental Obligations, Form 8038-G of the Internal Revenue Service ("Form 8038-G"), in connection with the issuance of a Tax-Exempt (as defined in Section 7) Series of Notes and the related Series of Certificates. To the extent permitted by law, the Authority, the Trustee, the Underwriter, the Financial Advisor and Bond Counsel are each hereby authorized to execute and deliver any Form 8038-G for and on behalf of the District in connection with the issuance of a Tax-Exempt Series of Notes and the related Series of Certificates, as directed by an Authorized Officer of the District.

(B) Bond Pool Structure. If the Bond Pool Structure is implemented, the Pricing Confirmation for a Series of Notes may, but shall not be required to, specify the Series of Pool Bonds to which such Series of Notes will be assigned (but need not include information about other series of notes assigned to the same pool or their Issuers).

The District hereby delegates to the Authority the authority to select the Credit Instrument(s), Credit Provider(s) and Credit Agreement(s), if any, for each Series of Senior Bonds and corresponding Series of Subordinate Bonds, if any, to which each Series of Notes issued by the District will be assigned, all of which shall be identified in, and approved by the Authorized Officer of the District executing, the Pricing Confirmation for such Series of Notes and the Credit Agreement(s) (if any), for and in the name and on behalf of the District, such approval of such officer to be conclusively evidenced by the execution of the Pricing Confirmation and the Credit Agreement(s) (if any).

The alternative general types of Credit Instruments and the forms of Credit Agreements, if any, presented to this meeting are hereby approved, and each Authorized Officer is hereby

authorized and directed to execute and deliver a Credit Agreement(s), if any, which shall be identified in the Pricing Confirmation for the related Series of Notes, in substantially one or more of said forms (a substantially final form of Credit Agreement to be delivered to such Authorized Officer concurrent with the Pricing Confirmation), with such changes therein as said officer shall require or approve, such approval of this Board and such officer to be conclusively evidenced by the execution of the Credit Agreement and Pricing Confirmation, respectively.

The form of Indenture presented to this meeting is hereby acknowledged and approved, and it is acknowledged that the Authority will execute and deliver the Indenture and one or more Supplemental Indentures, which shall be identified in the Pricing Confirmation applicable to the Series of Notes to be issued, in substantially one or more of said forms with such changes therein as the Authorized Officer who executes such Pricing Confirmation shall require or approve (substantially final forms of the Indenture and the Supplemental Indenture (if applicable) to be delivered to the Authorized Officer concurrently with the Pricing Confirmation applicable to the Series of Notes to be issued), such approval of such Authorized Officer and this Board to be conclusively evidenced by the execution of the Pricing Confirmation applicable to such Series of Notes. It is acknowledged that the Authority is authorized and requested to issue one or more Series of Pool Bonds (consisting of a Series of Senior Bonds and, if desirable, a corresponding Series of Subordinate Bonds) pursuant to and as provided in the Indenture as finally executed and, if applicable, each Supplemental Indenture as finally executed.

Each Authorized Officer is hereby authorized and directed to provide the Underwriter with such information relating to the District as the Underwriter shall reasonably request for inclusion in the Preliminary Official Statement(s) and Official Statement(s) of the Authority relating to a Series of Pool Bonds. If, at any time prior to the execution of a Pricing Confirmation, any event occurs as a result of which the information contained in the corresponding Preliminary Official Statement or other offering document relating to the District might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District shall promptly notify the Underwriter.

Subject to Section 8 hereof, the District hereby agrees that if a Series of Notes shall become a Defaulted Note, the unpaid portion thereof or the portion to which a Credit Instrument applies for which full reimbursement on a draw, payment or claim has not been made by the Maturity Date shall be deemed outstanding and shall not be deemed to be paid until (i) any Credit Provider providing a Credit Instrument with respect to such Series of Notes or the Series of Pool Bonds issued in connection with such Series of Notes, has been reimbursed for any drawings, payments or claims made under the Credit Instrument with respect to such Series of Notes, including interest accrued thereon, as provided therein and in the applicable Credit Agreement, and (ii) the holders of such Series of Notes or the Series of the Pool Bonds issued in connection with such Series of Notes are paid the full principal amount represented by the unenhanced portion of such Series of Notes plus interest accrued thereon (calculated at the Default Rate) to the date of deposit of such aggregate required amount with the Trustee. For purposes of clause (ii) of the preceding sentence, holders of such Series of Pool Bonds will be deemed to have received such principal amount and such accrued interest upon deposit of such moneys with the Trustee.

The District agrees to pay or cause to be paid, in addition to the amounts payable under each Series of Notes, any fees or expenses of the Trustee and, to the extent permitted by law, if such Series of Notes is enhanced in whole or in part by a Credit Instrument (by virtue of the fact that the corresponding Series of Pool Bonds is enhanced by a Credit Instrument), any Predefault Obligations and Reimbursement Obligations (to the extent not payable under such Series of Notes), (i) arising out of an "Event of Default" hereunder or (ii) arising out of any other event (other than an event arising solely as a result of or otherwise attributable to a default by any other Issuer). In the case described in (ii) above with respect to Predefault Obligations, the District shall owe only the percentage of such fees, expenses and Predefault Obligations equal to the ratio of the Principal Amount (or Series Principal Amount as applicable) of its Series of Notes over the aggregate Principal Amounts (or Series Principal Amounts, as applicable) of all series of notes, including such Series of Notes, assigned to the Series of Pool Bonds issued in connection with such Series of Notes, at the time of original issuance of such Series of Pool Bonds. Such additional amounts will be paid by the District within twenty-five (25) days of receipt by the District of a bill therefor from the Trustee.

(C) Appointment of Professionals. Dale Scott & Company (and/or such other firm or firms as shall be selected by the Authority as designated in the applicable Pricing Confirmation and approved and accepted by an Authorized Officer by the execution of such Pricing Confirmation) is hereby appointed and/or approved as financial advisor for the Program, the law firm of Orrick, Herrington & Sutcliffe LLP (and/or such other firm or firms as shall be selected by the Authority as designated in the applicable Pricing Confirmation and approved and accepted by an Authorized Officer by the execution of such Pricing Confirmation) is hereby appointed and/or approved as bond counsel for the Program, Piper Sandler & Co. (and/or such other firm or firms as shall be selected by the Authority as designated in the applicable Pricing Confirmation and approved and accepted by an Authorized Officer by the execution of such Pricing Confirmation) is hereby appointed and/or approved as underwriter for the Program and the law firm of Kutak Rock LLP (and/or such other firm or firms as shall be selected by the Authority as designated in the applicable Pricing Confirmation and approved and accepted by an Authorized Officer by the execution of such Pricing Confirmation) is hereby appointed and/or approved as special counsel to the District in connection with the Program.

Section 6. No Joint Obligation.

(A) Certificate Structure. If the Certificate Structure is implemented, each Series of Notes of the District shall be marketed and sold simultaneously with the notes of other Issuers and shall be aggregated and combined with such notes of other Issuers participating in the Program into a Series of Certificates evidencing and representing an interest in several, and not joint, obligations of each Issuer. The obligation of the District to owners of a Series of Certificates is a several and not a joint obligation and is strictly limited to the District's repayment obligation under this Resolution, the resolution of the County providing for the issuance of the Note, if applicable, and the applicable Series of Notes as evidenced and represented by such Series of Certificates. Owners of Certificates, to the extent of their interest in a Series of Notes, shall be treated as owners of such Series of Notes and shall be entitled to all the rights and security thereof; including the right to enforce the obligations and covenants contained in this Resolution and such Series of Notes. The District hereby recognizes the right of the owners of a Series of Certificates acting directly or through the Trustee to enforce the obligations and covenants contained in the Series of Notes

evidenced and represented thereby, this Resolution and the Trust Agreement. The District shall be directly obligated to each owner of a Series of Certificates for the principal and interest payments on the Series of Notes evidenced and represented by such Certificates without any right of counterclaim or offset arising out of any act or failure to act on the part of the Trustee.

(B) Bond Pool Structure. If the Bond Pool Structure is implemented, each Series of Notes will be issued in conjunction with a series of notes of one or more other Issuers and will be assigned to a Pool in order to secure a corresponding Series of Pool Bonds. In all cases, the obligation of the District to make payments on or in respect to each Series of its Notes is a several and not a joint obligation and is strictly limited to the District's repayment obligation under this Resolution, the resolution of the County providing for the issuance of the Note, if applicable, and such Series of Notes.

Section 7. Disposition of Proceeds of Notes. The moneys received from the sale of each Series of Notes evidenced and represented by a Series of Certificates or each Series of Pool Bonds issued in connection with a Series of Notes, as the case may be, allocable to the District's share of the costs of issuance (which shall include any fees and expenses in connection with the related Credit Instrument(s) applicable to such Series of Notes or Series of Pool Bonds) shall be deposited in an account in the Costs of Issuance Fund established for such Series of Notes or such Series of Pool Bonds, as applicable, and held and invested by the Trustee under the Trust Agreement or the Indenture, as applicable, and expended as directed by the Financial Advisor (if the Certificate Structure is implemented) or the Authority (if the Bond Pool Structure is implemented) on Costs of Issuance as provided in the Trust Agreement or the Indenture, as applicable. The moneys allocable to each Series of Notes from the sale of the corresponding Series of Certificates or Pool Bonds, as applicable, net of the District's share of the costs of issuance, is hereby designated the "Deposit to Proceeds Subaccount" and shall be deposited in the District's Proceeds Subaccount attributed to such Series of Notes hereby authorized to be created pursuant to, and held and invested by the Trustee under, the Trust Agreement or the Indenture, as applicable, for the District and said moneys may be used and expended by the District for any purpose for which it is authorized to use and expend moneys, upon requisition from such Proceeds Subaccount as specified in the Trust Agreement or the Indenture, as applicable. The Pricing Confirmation applicable to each Series of Notes shall set forth such amount of the Deposit to Proceeds Subaccount. Each Authorized Officer is hereby authorized to approve the amount of such Deposit to Proceeds Subaccount. Subject to Section 8 hereof, the District hereby covenants and agrees to replenish amounts on deposit in each Proceeds Subaccount attributed to a Series of its Note to the extent practicable from any source of available funds up to an amount equal to the unreplenished withdrawals from such Proceeds Subaccount.

The Trustee shall transfer to each Payment Account (hereinafter defined) relating to a Series of Notes from amounts on deposit in the related Proceeds Subaccount attributed to such Series of Notes on the first day of each Repayment Period (as defined hereinafter) (or such other day of each Repayment Period designated in the Pricing Confirmation applicable to a Series of Notes), amounts which, taking into consideration anticipated earnings thereon to be received by the Maturity Date, are equal to the percentages of the principal and interest due with respect to such Series of Notes at maturity for the corresponding Repayment Period set forth in such Pricing Confirmation; provided, however, that on the twentieth day of the next to last Repayment Period designated in such Pricing Confirmation (or such other day designated in the Pricing Confirmation

applicable to a Series of Notes), or, if only one Repayment Period is applicable to a Series of Notes, on the twentieth day of the month preceding the Repayment Period designated in such Pricing Confirmation (or such other day designated in the Pricing Confirmation applicable to a Series of Notes), the Trustee shall transfer all remaining amounts in the Proceeds Subaccount attributed to the Series of Notes to the related Payment Account all as and to the extent provided in the Trust Agreement or the Indenture, as applicable; provided, however, that with respect to the transfer in or prior to any such Repayment Period, as applicable, if said amount in the Proceeds Subaccount attributed to a Series of Notes is less than the corresponding percentage set forth in the Pricing Confirmation applicable to the related Series of Notes of the principal and interest due with respect to such Series of Notes at maturity, the Trustee shall transfer to the related Payment Account attributed to such Series of Notes of the District all amounts on deposit in the Proceeds Subaccount attributed to such Series of Notes on the day designated for such Repayment Period.

For Notes issued in calendar year 2025 and issued as Tax-Exempt (or the related Series of Pool Bonds are issued as Tax-Exempt), in the event either (A) the Series Principal Amount of such Notes, together with the aggregate amount of all tax-exempt obligations (including any tax-exempt leases, but excluding private activity bonds), issued and reasonably expected to be issued by the District (and all subordinate entities of the District) during calendar year 2025, will, at the time of the issuance of such Notes (as indicated in the certificate of the District executed as of the date of issuance of such Notes (each "District Certificate")) exceed fifteen million dollars ($15,000,000), or (B) the Series Principal Amount of such Notes, together with the aggregate amount of all tax-exempt obligations not used to finance school construction (including any tax-exempt leases, but excluding private activity bonds), issued and reasonably expected to be issued by the District (and all subordinate entities of the District) during calendar year 2025, will, at the time of the issuance of such Notes (as indicated in the related District Certificate), exceed five million dollars ($5,000,000), the second following paragraph will apply. In such case, the District shall be deemed a "Safe Harbor Issuer" with respect to such Notes.

For Notes issued in calendar year 2026 and issued as Tax-Exempt (or the related Series of Pool Bonds are issued as Tax-Exempt), in the event either (A) the Series Principal Amount of such Notes, together with the aggregate amount of all tax-exempt obligations (including any tax-exempt leases, but excluding private activity bonds), issued and reasonably expected to be issued by the District (and all subordinate entities of the District) during calendar year 2026, will, at the time of the issuance of such Notes (as indicated in the certificate of the District executed as of the date of issuance of such Notes (each "District Certificate")) exceed fifteen million dollars ($15,000,000), or (B) the Series Principal Amount of such Notes, together with the aggregate amount of all tax-exempt obligations not used to finance school construction (including any tax-exempt leases, but excluding private activity bonds), issued and reasonably expected to be issued by the District (and all subordinate entities of the District) during calendar year 2026, will, at the time of the issuance of such Notes (as indicated in the related District Certificate), exceed five million dollars ($5,000,000), the following paragraph will apply. In such case, the District shall be deemed a "Safe Harbor Issuer" with respect to such Notes.

Amounts in any Proceeds Subaccount relating to a Tax-Exempt Series of Notes of the District (or any Tax-Exempt Series of Pool Bonds related thereto) and attributable to cash flow borrowing shall be withdrawn and expended by the District for any purpose for which the District is authorized to expend funds from the general fund of the District, but, with respect to general fund

expenditures, only to the extent that on the date of any withdrawal no other funds are available for such purposes without legislation or judicial action or without a legislative, judicial or contractual requirement that such funds be reimbursed. If on no date that is within six months from the date of issuance of each Tax-Exempt Series of Notes (or any Tax-Exempt Series of Pool Bonds related thereto), the balance in the related Proceeds Subaccount attributable to cash flow borrowing and treated for federal tax purposes as proceeds of such Tax-Exempt Series of Notes (or such Tax-Exempt Series of Pool Bonds) is low enough so that the amounts in the Proceeds Subaccount attributable to such Tax-Exempt Series of Notes (or such Tax-Exempt Series of Pool Bonds) qualify for an exception from the rebate requirements (the "Rebate Requirements") of Section 148 of the Internal Revenue Code of 1986 (the "Code"), the District shall promptly notify the Trustee in writing and, to the extent of its power and authority, comply with instructions from Orrick, Herrington & Sutcliffe LLP, Bond Counsel, supplied to it by the Trustee as the means of satisfying the Rebate Requirements.

The term "Tax-Exempt" shall mean, with respect to interest on any obligations of a state or local government, that such interest is excluded from the gross income of the holders thereof for federal income tax purposes pursuant to Section 103 of the Code, whether or not such interest is includable as an item of tax preference or otherwise includable directly or indirectly for purposes of calculating other tax liabilities, including any alternative minimum tax or environmental tax under the Code. Each Series of Notes issued hereunder (or any Series of Pool Bonds related thereto) may be issued as a Tax-Exempt Series of Notes (or Tax-Exempt Series of Pool Bonds) or such that the interest on such Series of Notes (or such Series of Pool Bonds) is not Tax-Exempt.

Section 8. Source of Payment.

(A) Pledge, Lien, and Security Interest. The term "Unrestricted Revenues" shall mean the taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for Fiscal Year 2025-2026 which will be received by or will accrue to the District during such fiscal year for the general fund and, if so indicated in a Pricing Confirmation, capital fund and/or special revenue fund (or similarly named fund or funds as indicated in such Pricing Confirmation) of the District and which are lawfully available for the payment of current expenses and other obligations of the District. As security for the payment of the principal of and interest on all Series of Notes issued hereunder, the District hereby pledges the registered owners of the Notes and grants to the registered owners of the Notes a lien on and a security interest in all of its right, title, and interest, whether now owned or hereafter acquired, in, to, and under the first Unrestricted Revenues to be received by the District in the periods specified in each Pricing Confirmation as Repayment Periods (each individual period a "Repayment Period" and collectively "Repayment Periods"), in an amount equal to the percentages of the principal and interest due with respect to each Series of Notes at maturity for the corresponding Repayment Period specified in such Pricing Confirmations (the "Pledged Revenues").

(B) Lien and Charge. As provided in Section 53856 of the Act, all Series of Notes issued hereunder and the interest thereon, subject to the payment priority provisions of Section 17 hereof and this Section 8, shall be a first lien and charge against, and shall be payable from the first moneys received by the District from, the Pledged Revenues.

(C) General Obligation. As provided in Section 53857 of the Act, notwithstanding the provisions of Section 53856 of the Act and of subsection (B) of this Section, all Series of Notes issued hereunder shall be general obligations of the District and, in the event that on the tenth Business Day (as defined in the Trust Agreement or the Indenture, as applicable) of each such Repayment Period (or such other day of each Repayment Period designated in the Pricing Confirmation applicable to a Series of Notes) the District has not received sufficient Unrestricted Revenues to permit the deposit into each Payment Account of the full amount of Pledged Revenues to be deposited therein from said Unrestricted Revenues in such Repayment Period, then the amount of any deficiency shall be satisfied and made up from any other moneys of the District lawfully available for the payment of the principal of all Series of Notes and the interest thereon, as and when such other moneys are received or are otherwise legally available, in the following order of priority: first, to satisfy pro-rata any deficiencies attributable to any Series of Senior Notes; second, to satisfy pro-rata any deficiencies attributable to any Series of Subordinate Notes (except for any Series of Subordinate Notes described in the next clause); and thereafter, to satisfy any deficiencies attributable to any other Series of Subordinate Notes that shall have been further subordinated to previously issued Series of Subordinate Notes in the applicable Pricing Confirmation, in such order of priority.

(D) Payment Accounts. In order to effect, in part, the pledge, lien and security interest provided for in subsection (A) of this Section, the District agrees to the establishment and maintenance as a special fund of the District of a separate Payment Account for each Series of Notes issued hereunder (each a "Payment Account") by the Trustee under the Trust Agreement or the Indenture, as applicable, and the Trustee is hereby appointed as the responsible agent to maintain such fund until the payment of the principal of the corresponding Series of Notes and the interest thereon, and the District hereby covenants and agrees to cause to be deposited directly in each Payment Account (and shall request specific amounts from the District's funds on deposit with the County Treasurer for such purpose) a pro-rata share (as provided below) of the first Unrestricted Revenues received in each Repayment Period specified in the Pricing Confirmation(s) and any Unrestricted Revenues received thereafter until the amount on deposit in each Payment Account, taking into consideration anticipated investment earnings thereon to be received by the Maturity Date applicable to the respective Series of Notes (as set forth in a certificate from the Financial Advisor to the Trustee), is equal in the respective Repayment Periods identified in the Pricing Confirmation applicable to such Series of Notes to the percentages of the principal of and interest due with respect to such Series of Notes at maturity specified in the Pricing Confirmation applicable to such Series of Notes; provided that such deposits shall be made in the following order of priority: first, pro-rata to the Payment Account(s) attributable to any applicable Series of Senior Notes; second, pro-rata to the Payment Account(s) attributable to any applicable Series of Subordinate Notes (except for any Series of Subordinate Notes described in the next clause); and thereafter, to the Payment Account(s) attributable to any other applicable Series of Subordinate Notes that shall have been further subordinated to previously issued Series of Subordinate Notes in the applicable Pricing Confirmation, in such order of priority.

Subject to the payment priority provisions of Section 17 hereof and this Section 8, any moneys placed in the Payment Account attributed to a Series of Notes shall be for the benefit of (i) the owners of the applicable Series of Certificates if the Certificate Structure is implemented and the holders of the Series of Pool Bonds issued in connection with the Pool of which such Series of Notes is a part if the Bond Pool Structure is implemented, and (ii) (to the extent provided in the

Trust Agreement or the Indenture, as applicable) the Credit Provider(s), if any. Subject to the payment priority provisions of Section 17 hereof and this Section 8, the moneys in the Payment Account attributed to the Series of Notes shall be applied only for the purposes for which the Payment Account is created until the principal of such Series of Notes and all interest thereon are paid or until provision has been made for the payment of the principal of such Series of Notes at maturity of such Series of Notes with interest to maturity (in accordance with the requirements for defeasance of the related Series of Certificates or Series of Bonds, as applicable, as set forth in the Trust Agreement or the Indenture, as applicable) and, if applicable (to the extent provided in the Trust Agreement or the Indenture, as applicable, and, if applicable, the corresponding Credit Agreement), the payment of all Predefault Obligations and Reimbursement Obligations owing to the corresponding Credit Provider.

(E) Determination of Repayment Periods. With respect to each Series of Notes, the length of any individual Repayment Period determined in the related Pricing Confirmation shall not exceed the greater of three (3) consecutive calendar months or ninety (90) days and the number of Repayment Periods determined in the related Pricing Confirmation shall not exceed six (6); provided, however, that (1) the first Repayment Period of any Series of Subordinate Notes shall not occur prior to the end of the last Repayment Period of any outstanding Series of Notes of a higher priority without the consent of each Credit Provider for such outstanding Notes; and (2) if the first Repayment Period of any Series of Subordinate Notes overlaps the last Repayment Period of any outstanding Series of Notes of a higher priority, no deposits shall be made in the Payment Account of such Subordinate Notes until all required amounts shall have been deposited into the Payment Account(s) of all outstanding Series of Notes of a higher priority without the consent of each Credit Provider for such outstanding Notes. Any Authorized Officer is hereby authorized to approve the determination of the Repayment Periods and percentages of the principal and interest due with respect to each Series of Notes at maturity required to be on deposit in the related Payment Account in each Repayment Period, all as specified in the Pricing Confirmation applicable to such Series of Notes, by executing and delivering the Pricing Confirmation applicable to such Series of Notes, such execution and delivery to be conclusive evidence of approval by this Board and such Authorized Officer.

(F) Application of Moneys in Payment Accounts. On any interest payment date (if different from the Maturity Date) and on the Maturity Date of a Series of Notes, the moneys in the Payment Account attributed to such Series of Notes shall be transferred by the Trustee, to the extent necessary, to pay, in the case of an interest payment date, the interest, and in the case of the Maturity Date, the principal of and interest with respect to such Series of Notes or to reimburse the Credit Provider(s) for payments made under or pursuant to the Credit Instrument(s), subject to the payment priority provisions of Section 17 hereof and this Section 8. In the event that moneys in the Payment Account attributed to any Series of Notes are insufficient to pay the principal of and/or interest with respect to such Series of Notes in full on an interest payment date and/or the Maturity Date, moneys in such Payment Account together with moneys in the Payment Accounts of all other outstanding Series of Notes issued by the District shall be applied in the following priority:

(1) with respect to all Series of Senior Notes:

a. first, to pay interest with respect to all Series of Senior Notes pro-rata;

b. second, (if on the Maturity Date) to pay principal of all Series of Senior Notes pro-rata;

c. third, to reimburse each Credit Provider for payment, if any, of interest with respect to all Series of Senior Notes pro-rata (or on such other basis as set for in the Trust Agreement or the Indenture, as applicable);

d. fourth, to reimburse each Credit Provider for payment, if any, of principal with respect to all Series of Senior Notes pro-rata (or on such other basis as set for in the Trust Agreement or the Indenture, as applicable);

e. fifth, to pay pro-rata (or on such other basis as set for in the Trust Agreement or the Indenture, as applicable) any Reimbursement Obligations of the District and any of the District's pro rata share of Predefault Obligations owing to each Credit Provider relating to all Series of Senior Notes, as applicable;

(2) then, with respect to all Series of Subordinate Notes (except for any Series of Subordinate Notes described in paragraph (3) below), to make the pro-rata payments corresponding to each such Series of Subordinate Notes equivalent to the payments described above in paragraphs (1)(a) through (e), in such order;

(3) then, with respect to all other Series of Subordinate Notes that have been further subordinated to previously issued Series of Subordinate Notes in the applicable Pricing Confirmation, to make the pro-rata payments corresponding to each such Series of Subordinate Notes equivalent to the payments described above in paragraphs (1)(a) through (e), in such order; and

(4) lastly, to pay any other Costs of Issuance not previously disbursed.

Any moneys remaining in or accruing to the Payment Account attributed to each such Series of Notes after the principal of all the Series of Notes and the interest thereon and any Predefault Obligations and Reimbursement Obligations, if applicable, and obligation, if any, to pay any rebate amounts in accordance with the provisions of the Trust Agreement or the Indenture, as applicable, have been paid, or provision for such payment has been made, if any, shall be transferred by the Trustee to the District, subject to any other disposition required by the Trust Agreement, the Indenture or the related Credit Agreement(s), as applicable.

Nothing herein shall be deemed to relieve the District from its obligation to pay its Note of any Series in full on the applicable Maturity Date(s).

(G) Investment of Moneys in Proceeds Subaccounts and Payment Accounts. Moneys in the Proceeds Subaccount attributed to each Series of Notes and the Payment Account attributed to such Series of Notes shall be invested by the Trustee pursuant to the Trust Agreement or the Indenture, as applicable, in an investment agreement or agreements and/or other Permitted Investments as described in and under the terms of the Trust Agreement or the Indenture, as applicable, and as designated in the Pricing Confirmation applicable to such Series of Notes. The type of initial investments to be applicable to the proceeds of the Series of Notes shall be

determined by the District as designated in the Pricing Confirmation applicable to such Series of Notes. In the event the District designates an investment agreement or investment agreements as the investments, the District hereby appoints the bidding agent designated in the Pricing Confirmation (the "Bidding Agent") as its designee as a party authorized to solicit bids on or negotiate the terms of the investment agreement or investment agreements and hereby authorizes and directs the Trustee to invest such funds pursuant to such investment agreement or investment agreements (which (i) shall be with a provider or providers, or with a provider or providers whose obligations are guaranteed or insured by a financial entity, the senior debt or investment contracts or obligations under its investment contracts of which are rated in one of the two highest long-term rating categories by the rating agency or agencies then rating the applicable Series of Certificates or Series of Pool Bonds (each, a "Rating Agency"), or whose commercial paper rating is in the highest rating category (with regard to any modifiers) of each such Rating Agencies, or (ii) shall be fully collateralized by investments listed in subsection (1) of the definition of Permitted Investments set forth in the Trust Agreement or the Indenture, as applicable, as required by such Rating Agencies to be rated in one of the two highest rating categories, and shall be acceptable to the corresponding Credit Provider, if any, and the particulars of which pertaining to interest rate or rates and investment provider or providers will be set forth in the Pricing Confirmation applicable to such Series of Notes) and authorizes the Trustee to enter into such investment agreement or agreements on behalf of the District. The Bidding Agent, on behalf of itself and any investment broker retained by it, is authorized to accept a fee from the investment provider in an amount not in excess of 0.2% of the amount reasonably expected, as of the date of acquisition of the investment contract, to be invested under the investment contract over its term. Each Authorized Officer is hereby authorized and directed to execute and deliver such side letter or letters as are reasonably required by an investment agreement provider, acknowledging such investment and making reasonable representations and covenants with respect thereto. The District's funds in the Proceeds Subaccount attributed to each Series of Notes and the Payment Account attributed to such Series of Notes shall be accounted for separately. Any such investment by the Trustee shall be for the account and risk of the District, and the District shall not be deemed to be relieved of any of its obligations with respect to any Series of Notes, the Predefault Obligations or Reimbursement Obligations, if any, by reason of such investment of the moneys in its Proceeds Subaccount applicable to such Series of Notes or the Payment Account applicable to such Series of Notes.

Notwithstanding any other investment policy of the District heretofore or hereafter adopted, the investment policy of the District pertaining to each Series of Notes and all funds and accounts established in connection therewith shall be consistent with, and the Board hereby authorizes investment in, the Permitted Investments. Any investment policy adopted by the Board hereafter in contravention of the foregoing shall be deemed to modify the authorization contained herein only if it shall specifically reference this Resolution and Section.

Section 9. Execution of Note. Any one of the Treasurer of the County, or, in the absence of said officer, his or her duly appointed assistant, the Chairperson of the Board of Supervisors of the County or the Auditor (or comparable financial officer) of the County shall be authorized to execute each Note of any Series issued hereunder by manual or facsimile signature and the Clerk of the Board of Supervisors of the County or any Deputy Clerk shall be authorized to countersign each such Note by manual or facsimile signature and to affix the seal of the County to each such Note either manually or by facsimile impression thereof. In the event the Board of Supervisors of the County fails or refuses to authorize issuance of the Series of Notes as referenced

in Section 2 hereof, any one of the President or Chairperson of the governing board of the District or any other member of such board shall be authorized to execute the Note by manual or facsimile signature and the Secretary or Clerk of the governing board of the District, the Superintendent of the District, the Assistant Superintendent for Business, the Assistant Superintendent for Administrative Services, the business manager, director of business or fiscal services or chief financial/business officer of the District, as the case may be, or any duly appointed assistant thereto, shall be authorized to countersign each such Note by manual or facsimile signature. Said officers of the County or the District, as applicable, are hereby authorized to cause the blank spaces of each such Note to be filled in as may be appropriate pursuant to the applicable Pricing Confirmation. Said officers are hereby authorized and directed to cause the Trustee, as registrar and authenticating agent, to authenticate and accept delivery of each such Note pursuant to the terms and conditions of the corresponding Certificate Purchase Agreement or Note Purchase Agreement, as applicable, this Resolution and the Trust Agreement or Indenture, as applicable. In case any officer whose signature shall appear on any Series of Notes shall cease to be such officer before the delivery of such Series of Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. Each Series of the Notes shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Trustee and showing the date of authentication. Each Series of the Notes shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Trustee by manual signature, and such certificate of authentication upon any such Series of Notes shall be conclusive evidence that such has been authenticated and delivered under this Resolution. The certificate of authentication on a Series of Notes shall be deemed to have been executed by the Trustee if signed by an authorized officer of the Trustee. The Notes need not bear the seal of the District, if any.

Section 10. Note Registration and Transfer. As long as any Series of the Notes remains outstanding, the District shall maintain and keep, at the principal corporate trust office of the Trustee, books for the registration and transfer of each Series of the Notes. Each Series of the Notes shall initially be registered in the name of the Trustee under the Trust Agreement or Indenture, as applicable, to which such Series of the Notes is assigned. Upon surrender of a Note of a Series for transfer at the office of the Trustee with a written instrument of transfer satisfactory to the Trustee, duly executed by the registered owner or its duly authorized attorney, and upon payment of any tax, fee or other governmental charge required to be paid with respect to such transfer, the County or the District, as applicable, shall execute and the Trustee shall authenticate and deliver, in the name of the designated transferee, a fully registered Note of the same Series. For every transfer of a Note of a Series, the District, the County or the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to the transfer, which sum or sums shall be paid by the person requesting such transfer as a condition precedent to the exercise of the privilege of making such transfer.

(A) Subject to Section 6 hereof, the County, the District and the Trustee and their respective successors may deem and treat the person in whose name a Note of a Series is registered as the absolute owner thereof for all purposes, and the County, the District and the Trustee and their respective successors shall not be affected by any notice to the contrary, and payment of or on account of the principal of such Note shall be made only to or upon the order of the registered

owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

(B) Any Note of a Series may, in accordance with its terms, be transferred upon the books required to be kept by the Trustee, pursuant to the provisions hereof by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Note for cancellation, accompanied by delivery of a written instrument of transfer, duly executed in form approved by the Trustee.

(C) The Trustee or the Authorized Officer of the District, acting separately or together, are authorized to sign any letter or letters of representations which may be required in connection with the delivery of any Series of Certificates or Series of Pool Bonds (in each case, to which such Series of Notes is assigned), if such Series of Certificates and Series of Pool Bonds are delivered in book-entry form.

(D) The Trustee will keep or cause to be kept, at its principal corporate trust office, sufficient books for the registration and transfer of each Note of a Series issued, which shall be open to inspection by the County and the District during regular business hours. Upon presentation for such purpose, the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on such books, the Notes of a Series presented as hereinbefore provided.

(E) If any Note of a Series shall become mutilated, the County or the District, as applicable, at the expense of the registered owner of such Note of a Series, shall execute, and the Trustee shall thereupon authenticate and deliver a new Note of like tenor, series and number in exchange and substitution for the Note so mutilated, but only upon surrender to the Trustee of the Note so mutilated. Every mutilated Note so surrendered to the Trustee shall be cancelled by it and delivered to, or upon the order of, the County or the District, as applicable. If any Note of a Series shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the County, the District and the Trustee and, if such evidence be satisfactory to them and indemnity satisfactory to them shall be given, the County or the District, as applicable, at the expense of the registered owner, shall execute, and the Trustee shall thereupon authenticate and deliver a new Note of like tenor, series and number in lieu of and in substitution for the Note so lost, destroyed or stolen (or if any such Note of a Series shall have matured (as of the latest maturity date indicated on the face thereof) or shall be about to mature (as of the latest maturity date indicated on the face thereof), instead of issuing a substitute Note, the Trustee may pay the same without surrender thereof). The Trustee may require payment of a sum not exceeding the actual cost of preparing each new Note issued pursuant to this paragraph and of the expenses which may be incurred by the County or the District, as applicable, and the Trustee in such preparation. Any Note of a Series issued under these provisions in lieu of any Note of a Series alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the County (on behalf of the District) or on the part of the District, as applicable, whether or not the Note of a Series so alleged to be lost, destroyed or stolen be at any time enforceable by anyone, and shall be entitled to the benefits of this Resolution with all other Notes of the same Series.

Section 11. Covenants Regarding Transfer of Funds. It is hereby covenanted and warranted by the District that it will not request the County Treasurer to make temporary transfers

of funds in the custody of the County Treasurer to meet any obligations of the District during Fiscal Year 2025-2026 pursuant to Article XVI, Section 6 of the Constitution of the State of California; provided, however, that the District may request the County Treasurer to make such temporary transfers of funds if all amounts required to be deposited into the Payment Account(s) of all outstanding Series of Notes (regardless of when due and payable) shall have been deposited into such Payment Account(s).

Section 12. Representations and Covenants.

(A) The District is a political subdivision duly organized and existing under and by virtue of the laws of the State of California and has all necessary power and authority to (i) adopt this Resolution and any supplement hereto, and enter into and perform its obligations under the Certificate Purchase Agreement(s) or the Note Purchase Agreement(s), as applicable, the Trust Agreement(s), if applicable, and the Credit Agreement(s), if applicable, and (ii) authorize the County to issue one or more Series of Notes on its behalf or, if applicable, issue one or more Series of Notes.

(B) (i) Upon the issuance of each Series of Notes, the District will have taken all action required to be taken by it to authorize the issuance and delivery of such Series of Notes and the performance of its obligations thereunder, (ii) the District has full legal right, power and authority to request the County to issue and deliver such Series of Notes on behalf of the District and to perform its obligations as provided herein and therein, and (iii) if applicable, the District has full legal right, power and authority to issue and deliver each Series of Notes.

(C) The issuance of each Series of Notes, the adoption of this Resolution and the execution and delivery of the Certificate Purchase Agreement(s) or the Note Purchase Agreement(s), as applicable, the Trust Agreement(s), if applicable, and the Credit Agreement(s), if applicable, and compliance with the provisions hereof and thereof will not conflict with, breach or violate any law, administrative regulation, court decree, resolution, charter, by-laws or other agreement to which the District is subject or by which it is bound.

(D) Except as may be required under blue sky or other securities law of any state or Section 3(a)(2) of the Securities Act of 1933, there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory authority having jurisdiction over the District required for the issuance and sale of each Series of Notes or the consummation by the District of the other transactions contemplated by this Resolution except those the District shall obtain or perform prior to or upon the issuance of each Series of Notes.

(E) The District has (or will have prior to the issuance of the first Series of Notes) duly, regularly and properly adopted a budget for Fiscal Year 2025-2026 setting forth expected revenues and expenditures and has (or will have prior to the issuance of the first Series of Notes) complied with all statutory and regulatory requirements with respect to the adoption of such budget. The District hereby covenants that it will (i) duly, regularly and properly prepare and adopt its revised or final budget for Fiscal Year 2025-2026, (ii) provide to the Trustee, the Credit Provider(s), if any, the Underwriter and the Financial Advisor, promptly upon adoption, copies of such revised or final budget and of any subsequent revisions, modifications or amendments thereto and (iii) comply with all applicable law pertaining to its budget.

(F) The County has experienced an *ad valorem* property tax collection rate of not less than eighty-five percent (85%) of the average aggregate amount of *ad valorem* property taxes levied within the District in each of the five fiscal years from Fiscal Year 2019-2020 through Fiscal Year 2023-2024, and the District, as of the date of adoption of this Resolution and on the date of issuance of each Series of Notes, reasonably expects the County to have collected and to collect at least eighty-five percent (85%) of such amount for Fiscal Years 2024-2025 and 2025-2026, respectively.

(G) The District (i) is not currently in default on any debt obligation, (ii) to the best knowledge of the District, has never defaulted on any debt obligation, and (iii) has never filed a petition in bankruptcy.

(H) The District's most recent audited financial statements present fairly the financial condition of the District as of the date thereof and the results of operation for the period covered thereby. Except as has been disclosed to the Underwriter and the Credit Provider(s), if any, there has been no change in the financial condition of the District since the date of such audited financial statements that will in the reasonable opinion of the District materially impair its ability to perform its obligations under this Resolution and each Series of Notes. The District agrees to furnish to the Underwriter, the Financial Advisor, the Trustee and the Credit Provider(s), if any, promptly, from time to time, such information regarding the operations, financial condition and property of the District as such party may reasonably request.

(I) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, arbitrator, governmental or other board, body or official, pending or, to the best knowledge of the District, threatened against or affecting the District questioning the validity of any proceeding taken or to be taken by the District in connection with each Series of Notes, the Certificate Purchase Agreement(s) or the Note Purchase Agreement(s), as applicable, the Trust Agreement or the Indenture, as applicable, the Credit Agreement(s), if any, or this Resolution, or seeking to prohibit, restrain or enjoin the execution, delivery or performance by the District of any of the foregoing, or wherein an unfavorable decision, ruling or finding would have a materially adverse effect on the District's financial condition or results of operations or on the ability of the District to conduct its activities as presently conducted or as proposed or contemplated to be conducted, or would materially adversely affect the validity or enforceability of, or the authority or ability of the District to perform its obligations under, each Series of Notes, the Certificate Purchase Agreement(s) or the Note Purchase Agreement(s), as applicable, the Trust Agreement or the Indenture, as applicable, the Credit Agreement(s), if any, or this Resolution.

(J) The District will not directly or indirectly amend, supplement, repeal, or waive any portion of this Resolution (i) without the consents of the Credit Provider(s), if any, or (ii) in any way that would materially adversely affect the interests of any holder or owner of any Series of the Notes, Certificates or Pool Bonds, as applicable, issued in connection with any Series of the Notes; provided, however that, if the Program is implemented, the District may adopt one or more Supplemental Resolutions without any such consents in order to increase the Maximum Amount of Borrowing in connection with the issuance of one or more Series of Additional Notes as provided in Section 2(B)(4) hereof.

(K) Upon issuance of a Series of Notes, such Series of Notes, this Resolution and the corresponding Credit Agreement will constitute legal, valid and binding agreements of the District, enforceable in accordance with their respective terms, except as such enforceability may be limited by bankruptcy or other laws affecting creditors' rights generally, the application of equitable principles if equitable remedies are sought, the exercise of judicial discretion in appropriate cases and the limitations on legal remedies against school districts, community college districts and county boards of education, as applicable, in the State of California.

(L) It is hereby covenanted and warranted by the District that all representations and recitals contained in this Resolution are true and correct, and that the District and its appropriate officials have duly taken, or will take, all proceedings necessary to be taken by them, if any, for the levy, receipt, collection and enforcement of the Pledged Revenues in accordance with law for carrying out the provisions of this Resolution and each Series of Notes.

(M) The District shall not incur any indebtedness that is not issued in connection with the Program under this Resolution and that is secured by a pledge of, lien on, or security interest in any of its Unrestricted Revenues unless such pledge, lien, or security interest is subordinate in all respects to the pledge of, lien on, and security interest in Unrestricted Revenues hereunder.

(N) So long as any Credit Provider is not in default under the corresponding Credit Instrument, the District hereby agrees to pay its pro rata share of all Predefault Obligations and all Reimbursement Obligations attributable to the District in accordance with provisions of the applicable Credit Agreement, if any, and/or the Trust Agreement or Indenture, as applicable. Prior to the Maturity Date of a Series of Notes, moneys in the District's Payment Account attributed to such Series of Notes shall not be used to make such payments. The District shall pay such amounts promptly upon receipt of notice from the Credit Provider that such amounts are due to it by instructing the Trustee to pay such amounts to the Credit Provider on the District's behalf by remitting to the Credit Provider moneys held by the Trustee for the District and then available for such purpose under the Trust Agreement or the Indenture, as applicable. If such moneys held by the Trustee are insufficient to pay the District's pro rata share of such Predefault Obligations and all Reimbursement Obligations attributable to the District (if any), the District shall pay the amount of the deficiency to the Trustee for remittance to the Credit Provider.

(O) So long as any Series of Certificates or Pool Bonds executed or issued in connection with a Series of Notes are Outstanding, or any Predefault Obligation or Reimbursement Obligation is outstanding, the District will not create or suffer to be created any pledge of or lien on or security interest in such Series of Notes other than the pledge, lien, and security interest of the Trust Agreement or the Indenture, as applicable.

(P) As of the date of adoption of this Resolution, based on the most recent report prepared by the Superintendent of Public Instruction of the State of California, the District does not have a negative certification (or except as disclosed in writing to the Underwriter and the Credit Provider(s), if any, a qualified certification) applicable to the fiscal year ending June 30, 2025 (the "Fiscal Year 2024-2025") within the meaning of Section 42133 of the California Education Code. The District covenants that it will immediately deliver a written notice to the Authority, the Underwriter, the Financial Advisor, the Credit Provider(s), if any, and Bond Counsel if it (or, in the case of County Boards of Education, the County Superintendent of Schools) files with the County

Superintendent of Schools, the County Board of Education or the State Superintendent of Public Instruction or receives from the County Superintendent of Schools or the State Superintendent of Public Instruction a qualified or negative certification applicable to Fiscal Year 2024-2025 or Fiscal Year 2025-2026 prior to the respective Closing Date referenced in each Pricing Confirmation or the Maturity Date of each Series of Notes.

(Q) The District will maintain a positive general fund balance in Fiscal Year 2025-2026.

(R) The District will maintain an investment policy consistent with the policy set forth in Section 8(G) hereof.

(S) The District covenants that it will immediately deliver a written notice to the Authority, the Underwriter, the Financial Advisor, the Credit Provider(s), if any, and Bond Counsel upon the occurrence of any event which constitutes an Event of Default hereunder or would constitute an Event of Default but for the requirement that notice be given, or time elapse, or both.

Section 13. Tax Covenants. The District will 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 each Tax-Exempt Series of Notes (or on any Tax-Exempt Series of Pool Bonds related thereto) under Section 103 of the Code. Without limiting the generality of the foregoing, the District will not make any use of the proceeds of any Tax-Exempt Series of the Notes or any other funds of the District which would cause any Tax-Exempt Series of the Notes (or on any Tax-Exempt Series of Pool Bonds related thereto) to be an "arbitrage bond" within the meaning of Section 148 of the Code, a "private activity bond" within the meaning of Section 141(a) of the Code, or an obligation the interest on which is subject to federal income taxation because it is "federally guaranteed" as provided in Section 149(b) of the Code. The District, with respect to the proceeds of each Tax-Exempt Series of the Notes (or on any Tax-Exempt Series of Pool Bonds related thereto), will comply with all requirements of such sections of the Code and all regulations of the United States Department of the Treasury issued or applicable thereunder to the extent that such requirements are, at the time, applicable and in effect.

(A) In the event the District is deemed a Safe Harbor Issuer (as defined in Section 7) with respect to a Tax-Exempt Series of Notes (or any Tax-Exempt Series of Pool Bonds related thereto), this subsection (B) shall apply. The District covenants that it shall make all calculations in a reasonable and prudent fashion relating to any rebate of excess investment earnings on the proceeds of each such Tax-Exempt Series of Notes (or such Tax-Exempt Series of Pool Bonds related thereto) due to the United States Treasury, shall segregate and set aside from lawfully available sources the amount such calculations may indicate may be required to be paid to the United States Treasury, and shall otherwise at all times do and perform all acts and things necessary and within its power and authority, including complying with the instructions of Orrick, Herrington & Sutcliffe LLP, Bond Counsel referred to in Section 7 hereof to assure compliance with the Rebate Requirements. If the balance in the Proceeds Subaccount attributed to cash flow borrowing and treated for federal tax purposes as proceeds of the Tax-Exempt Series of Notes (or any Tax-Exempt Series of Pool Bonds related thereto) is not low enough to qualify amounts in the Proceeds Subaccount attributed to cash flow borrowing for an exception to the Rebate Requirements on at least one date within the six-month period following the date of issuance of the

Tax-Exempt Series of Notes (or Tax-Exempt Series of Pool Bonds related thereto) (calculated in accordance with Section 7), the District will reasonably and prudently calculate the amount, if any, of investment profits which must be rebated to the United States and will immediately set aside, from revenues attributable to the Fiscal Year 2025-2026 or, to the extent not available from such revenues, from any other moneys lawfully available, the amount of any such rebate in the Rebate Fund referred to in this Section 13(B). In addition, in such event, the District shall establish and maintain with the Trustee a fund (with separate subaccounts therein for each such Tax-Exempt Series of Notes (or such Tax-Exempt Series of Pool Bonds related thereto) if more than one series is issued) separate from any other fund established and maintained hereunder and under the Indenture or Trust Agreement, as applicable, designated as the "2025-2026 Tax and Revenue Anticipation Note Rebate Fund" or such other name as the Trust Agreement or the Indenture, as applicable, may designate. There shall be deposited in such Rebate Fund such amounts as are required to be deposited therein in accordance with the written instructions from Bond Counsel pursuant to Section 7 hereof.

(B) Notwithstanding any other provision of this Resolution to the contrary, upon the District's failure to observe, or refusal to comply with, the covenants contained in this Section 13, no one other than the holders or former holders of each Tax-Exempt Series of Notes (or any Tax-Exempt Series of Pool Bonds related thereto), the Certificate or the Bond owners, as applicable, the Credit Provider(s), if any, or the Trustee on their behalf shall be entitled to exercise any right or remedy under this Resolution on the basis of the District's failure to observe, or refusal to comply with, such covenants.

(C) The covenants contained in this Section 13 shall survive the payment of all Series of the Notes.

Section 14. Events of Default and Remedies.

If any of the following events occurs, it is hereby defined as and declared to be and to constitute an "Event of Default":

(A) Failure by the District to make or cause to be made the deposits to any Payment Account required to be made hereunder on or before the fifteenth (15th) day after the date on which such deposit is due and payable, or failure by the District to make or cause to be made any other payment required to be paid hereunder on or before the date on which such payment is due and payable;

(B) Failure by the District to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Resolution, for a period of fifteen (15) days after written notice, specifying such failure and requesting that it be remedied, is given to the District by the Trustee or any Credit Provider, unless the Trustee and such Credit Provider shall all agree in writing to an extension of such time prior to its expiration;

(C) Any warranty, representation or other statement by or on behalf of the District contained in this Resolution or the Certificate Purchase Agreement(s) or the Note Purchase Agreement(s), as applicable (including the Pricing Confirmation(s)), or the Credit

Agreement(s) or in any requisition delivered by the District or in any instrument furnished in compliance with or in reference to this Resolution or the Certificate Purchase Agreement(s) or the Note Purchase Agreement(s), as applicable, or the Credit Agreement(s) or in connection with any Series of the Notes, is false or misleading in any material respect;

(D) Any event of default constituting a payment default occurs in connection with any other bonds, notes or other outstanding debt of the District;

(E) A petition is filed against the District under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect and is not dismissed within 30 days after such filing, but the Trustee shall have the right to intervene in the proceedings prior to the expiration of such 30 days to protect its and the Certificate or the Bond owners' (or Noteholders') interests;

(F) The District files a petition in voluntary bankruptcy or seeking relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or consents to the filing of any petition against it under such law;

(G) The District admits insolvency or bankruptcy or is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt or makes an assignment for the benefit of creditors, or a custodian (including without limitation a receiver, liquidator or trustee) of the District or any of its property is appointed by court order or appointed by the State Superintendent of Public Instruction or takes possession thereof and such order remains in effect or such possession continues for more than 30 days, but the Trustee shall have the right to intervene in the proceedings prior to the expiration of such 30 days to protect its and the Certificate or the Bond owners' or Noteholders' interests; and

(H) An "Event of Default" under the terms of the resolution, if any, of the County providing for the issuance of the Notes (and any Series thereof).

Whenever any Event of Default referred to in this Section 14 shall have happened and be continuing, subject to the provisions of Section 17 hereof, the Trustee shall, in addition to any other remedies provided herein or by law or under the Trust Agreement or the Indenture, as applicable, have the right, at its option without any further demand or notice, to take one or any combination of the following remedial steps:

(1) Without declaring any Series of Notes to be immediately due and payable, require the District to pay to the Trustee, for deposit into the applicable Payment Account(s) of the District under the Trust Agreement or the Indenture, as applicable, an amount equal to all of the principal of all Series of Notes and interest thereon to the respective final maturity(ies) of such Series of Notes, plus all other amounts due hereunder, and upon notice to the District the same shall become immediately due and payable by the District without further notice or demand; and

(2) Take whatever other action at law or in equity (except for acceleration of payment on any Series of Notes) which may appear necessary or desirable to collect the amounts then due and thereafter to become due hereunder or to enforce any other of its rights hereunder.

Notwithstanding the foregoing, and subject to the provisions of Section 17 hereof and to the terms of the Trust Agreement or the Indenture, as applicable, concerning exercise of remedies which shall control if inconsistent with the following, if any Series of Notes is enhanced in whole or in part by a Credit Instrument or if a Credit Provider is subrogated to rights under any Series of Notes, as long as each such Credit Provider has not failed to comply with its payment obligations under the corresponding Credit Instrument, each such Credit Provider shall have the right to direct the remedies upon any Event of Default hereunder, and as applicable, prior consent shall be required to any remedial action proposed to be taken by the Trustee hereunder, except that nothing contained herein shall affect or impair the right of action of any owner of a Certificate to institute suit directly against the District to enforce payment of the obligations evidenced and represented by such owner's Certificate.

If any Credit Provider is not reimbursed on any interest payment date applicable to the corresponding Series of Notes for the drawing, payment or claim, as applicable, used to pay principal of and interest on such Series of Notes due to a default in payment on such Series of Notes by the District, as provided in the Trust Agreement or in the Indenture, as applicable, or if any principal of or interest on such Series of Notes remains unpaid after the Maturity Date of such Series of Notes, such Series of Notes shall be a Defaulted Note, the unpaid portion thereof or the portion (including the interest component, if applicable) to which a Credit Instrument applies for which reimbursement on a draw, payment or claim has not been made shall be deemed outstanding and shall bear interest at the Default Rate until the District's obligation on the Defaulted Note is paid in full or payment is duly provided for, all subject to Section 8 hereof.

Section 15. Trustee. The Trustee is hereby appointed as paying agent, registrar and authenticating agent for any and all Series of Notes. The District hereby directs and authorizes the payment by the Trustee of the interest on and principal of any and all Series of Notes when such become due and payable from the corresponding Payment Account held by the Trustee in the name of the District in the manner set forth herein. The District hereby covenants to deposit funds in each such Payment Account at the times and in the amounts specified herein to provide sufficient moneys to pay the principal of and interest on any and all Series of Notes on the day or days on which each such Series matures. Payment of any and all Series of Notes shall be in accordance with the terms of the applicable Series of Notes and this Resolution and any applicable Supplemental Resolution.

The District hereby agrees to maintain the Trustee under the Trust Agreement or the Indenture, as applicable, as paying agent, registrar and authenticating agent of any and all Series of Notes.

The District further agrees to indemnify, to the extent permitted by law and without making any representation as to the enforceability of this covenant, and save the Trustee, its directors, officers, employees and agents harmless against any liabilities which it may incur in the exercise and performance of its powers and duties under the Trust Agreement or the Indenture, as

applicable, including but not limited to costs and expenses incurred in defending against any claim or liability, which are not due to its negligence or default.

Section 16. Sale of Notes. If the Certificate Structure is implemented, each Series of Notes as evidenced and represented by the applicable Series of Certificates shall be sold to the Underwriter, in accordance with the terms of the Certificate Purchase Agreement applicable to such Series of Notes, in each case as hereinbefore approved. If the Bond Pool Structure is implemented, each Series of Notes shall be sold to the Authority in accordance with the terms of the Note Purchase Agreement applicable to such Series of Notes, in each case as hereinbefore approved.

Section 17. Subordination. (a) Anything in this Resolution to the contrary notwithstanding, the indebtedness evidenced by each Series of Subordinate Notes shall be subordinated and junior in right of payment, to the extent and in the manner hereinafter set forth, to all principal of, premium, if any, and interest on each Series of Senior Notes and any refinancings, refundings, deferrals, renewals, modifications or extensions thereof.

In the event of (1) any insolvency, bankruptcy, receivership, liquidation, reorganization, readjustment, composition or other similar proceeding relating to the District or its property, (2) any proceeding for the liquidation, dissolution or other winding-up of the District, voluntary or involuntary, and whether or not involving insolvency or bankruptcy proceedings, (3) any assignment for the benefit of creditors, or (4) any distribution, division, marshalling or application of any of the properties or assets of the District or the proceeds thereof to creditors, voluntary or involuntary, and whether or not involving legal proceedings, then and in any such event, payment shall be made to the parties and in the priority set forth in Section 8(F) hereof, and each party of a higher priority shall first be paid in full before any payment or distribution of any character, whether in cash, securities or other property shall be made in respect of any party of a lower priority.

The subordination provisions of this Section have been entered into for the benefit of the holders of the Series of Senior Notes and any Credit Provider(s) that issues a Credit Instrument with respect to such Series of Senior Notes and, notwithstanding any provision of this Resolution, may not be supplemented, amended or otherwise modified without the written consent of all such holders and Credit Provider(s).

Notwithstanding any other provision of this Resolution, the terms of this Section shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any Series of Senior Notes is rescinded, annulled or must otherwise be returned by any holder of Series of Senior Notes or such holder's representative, upon the insolvency, bankruptcy or reorganization of the District or otherwise, all as though such payment has not been made.

In no event may any holder of all or any part of the Series of Subordinate Notes, or the corresponding Credit Provider(s), exercise any right or remedy available to it on account of any Event of Default on the Series of Subordinate Notes, (1) at any time at which payments with respect thereto may not be made by the District on account of the terms of this Section, or (2) prior to the expiration of forty-five (45) days after the holders of the Series of Subordinate Notes, or the corresponding Credit Provider(s), shall have given notice to the District and to the holders of the

Series of Senior Notes and the corresponding Credit Provider(s), of their intention to take such action.

The terms of this Section, the subordination effected hereby and the rights of the holders of the Series of Senior Notes shall not be affected by (a) any amendment of or addition or supplement to any Series of Senior Notes or any instrument or agreement relating thereto, including without limitation, this Resolution, (b) any exercise or non-exercise of any right, power or remedy under or in respect of any Series of Senior Notes or any instrument or agreement relating thereto, or (c) any waiver, consent, release, indulgence, extension, renewal, modification, delay or other action, inaction or omission, in respect of any Series of Senior Notes or any instrument or agreement relating thereto or any security therefor or guaranty thereof, whether or not any holder of any Series of Subordinate Notes shall have had notice or knowledge of any of the foregoing.

In the event that a Series of Additional Subordinate Notes is further subordinated in the applicable Pricing Confirmation, at the time of issuance thereof, to all previously issued Series of Subordinate Notes of the District, the provisions of this Section 17 relating to Series of Senior Notes shall be applicable to such previously issued Series of Subordinate Notes and the provisions of this Section 17 relating to Series of Subordinate Notes shall be applicable to such Series of Additional Subordinate Notes.

Section 18. Continuing Disclosure Undertaking. The provisions of this Section 18 shall be applicable only if the Certificate Structure is implemented; provided, however, in the event the Bond Pool Structure is implemented, the District covenants to report to the Authority and the Trustee the occurrences of the events described in paragraphs (A)(1)j and (A)(2)h, below, within five business days of such occurrence.

(A) The District covenants, for the sole benefit of the owners of each Series of Certificates which evidence and represent the applicable Series of Notes (and, to the extent specified in this Section 18, the beneficial owners thereof), that the District shall:

(1) Provide in a timely manner not later than ten business days after the occurrence of the event, through the Trustee acting as dissemination agent (the "Dissemination Agent"), to the Municipal Securities Rulemaking Board, notice of any of the following events with respect to an outstanding Series of Notes of the District:

a. Principal and interest payment delinquencies on such Series of Notes and the related Series of Certificates;

b. Unscheduled draws on debt service reserves reflecting financial difficulties;

c. Unscheduled draws on credit enhancements reflecting financial difficulties;

d. Substitution of credit or liquidity providers, or their failure to perform;

e. Adverse tax opinions or issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB);

f. Tender offers;

g. Defeasances;

h. Rating changes;

i. Bankruptcy, insolvency, receivership or similar event of the obligated person; or

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

j. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District, any of which reflect financial difficulties.

(2) Provide in a timely manner not later than ten business days after the occurrence of the event, through the Dissemination Agent, to the Municipal Securities Rulemaking Board, notice of any of the following events with respect to an outstanding Series of Notes of the District, if material:

a. Unless described in subsection (A)(1)e., other material notices or determinations by the Internal Revenue Service with respect to the tax status of such Series of Notes and the related Series of Certificates or other material events affecting the tax status of such Series of Notes and the related Series of Certificates;

b. Modifications to rights of owners and beneficial owners of the Series of Certificates which evidence and represent such Series of Notes;

c. Optional, contingent or unscheduled bond calls;

d. Release, substitution or sale of property securing repayment of such Series of Notes;

e. Non-payment related defaults;

f. The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms;

g. Appointment of a successor or additional Trustee or the change of name of a Trustee; or

h. Incurrence of a financial obligation of the District, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District, any of which affect security holders.

For the purposes of the events listed as (1)j. and (2)h., the term "financial obligation" means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

Whenever the District obtains knowledge of the occurrence of an event described in subsection (A)(2) of this Section, the District shall determine if such event would be material under applicable federal securities laws. The Authority and the Dissemination Agent shall have no responsibility for such determination and shall be entitled to conclusively rely upon the District's determination.

If the District learns of the occurrence of an event described in subsection (A)(1) of this Section, or determines that the occurrence of an event described in subsection (A)(2) of this Section would be material under applicable federal securities laws, the District shall within ten business days of occurrence, through the Dissemination Agent, file a notice of such occurrence with the Municipal Securities Rulemaking Board. The District shall promptly provide the Authority and the Dissemination Agent with a notice of such occurrence which the Dissemination Agent agrees to file with the Municipal Securities Rulemaking Board.

All documents provided to the Municipal Securities Rulemaking Board shall be provided in an electronic format, as prescribed by the Municipal Securities Rulemaking Board, and shall be accompanied by identifying information, as prescribed by the Municipal Securities Rulemaking Board.

(B) In the event of a failure of the District to comply with any provision of this Section, any owner or beneficial owner of the related Series of Certificates 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 Section. A default under this Section shall not be deemed an Event of Default under Section 14 hereof, and the sole remedy under this

Section in the event of any failure of the District to comply with this Section shall be an action to compel performance.

(C) For the purposes of this Section, a "beneficial owner" shall mean any person which has the power, directly or indirectly, to make investment decisions concerning ownership of any Certificates of the Series which evidences and represents such Series of Notes (including persons holding Certificates through nominees, depositories or other intermediaries and any Credit Provider as a subrogee).

(D) The District's obligations under this Section shall terminate upon the legal defeasance, prior redemption or payment in full of its Note. If such termination occurs prior to the final maturity of the related Series of Certificates, the District shall give notice of such termination in the same manner as for a listed event under subsection (A)(1) of this Section.

(E) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Section. In no event shall the Dissemination Agent be responsible for preparing any notice or report or for filing any notice or report which it has not received in a timely manner and in a format suitable for reporting. Nothing in this Section shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Section or any other means of communication, or including any other notice of occurrence of a listed event under subsection (A)(1) or (A)(2) of this Section (each, a "Listed Event"), in addition to that which is required by this Section. If the District chooses to include any information in any notice of occurrence of a Listed Event in addition to that which is specifically required by this Section, the District shall have no obligation under this Section to update such information or include it in any future notice of occurrence of a Listed Event.

(F) Notwithstanding any other provision of this Resolution, the District with the consent of the Dissemination Agent and notice to the Authority may amend this Section, and any provision of this Section may be waived, provided that the following conditions are satisfied:

(1) If the amendment or waiver relates to the provisions of subsection (A) of this Section, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the applicable Series of Notes and the related Series of Certificates, or the type of business conducted;

(2) The undertaking, as amended or taking into account such waiver, would in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the applicable Series of Notes and the related Series of Certificates, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(3) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the owners or beneficial owners of the related Certificates. In the event of any amendment or waiver of a provision of this Section, notice of such change shall be given in the same manner as for an event listed under

subsection (A)(1) of this Section, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver; provided, however, the District shall be responsible for preparing such narrative explanation.

(G) The Dissemination Agent shall have only such duties as are specifically set forth in this Section. The Dissemination Agent shall not be liable for the exercise of any of its rights hereunder or for the performance of any of its obligations hereunder or for anything whatsoever hereunder, except only for its own willful misconduct or gross negligence. Absent gross negligence or willful misconduct, the Dissemination Agent shall not be liable for an error of judgment. No provision hereof shall require the Dissemination Agent to expend or risk its own funds or otherwise incur any financial or other liability or risk in the performance of any of its obligations hereunder, or in the exercise of any of its rights hereunder, if such funds or adequate indemnity against such risk or liability is not reasonably assured to it. The District hereby agrees to compensate the Dissemination Agent for its reasonable fees in connection with its services hereunder, but only from the District's share of the costs of issuance deposited in the Costs of Issuance Fund held and invested by the Trustee under the Trust Agreement.

(H) This section shall inure solely to the benefit of the District, the Dissemination Agent, the Underwriter, any Credit Provider and owners and beneficial owners from time to time of the Certificates, and shall create no rights in any other person or entity.

Section 19. Approval of Actions. The aforementioned officers of the County or the District, as applicable, are hereby authorized and directed to execute each Series of Notes and to cause the Trustee to authenticate and accept delivery of each Series of Notes pursuant to the terms and conditions of the applicable Certificate Purchase Agreement and Trust Agreement or the applicable Note Purchase Agreement and the Indenture, as applicable. All actions heretofore taken by the officers and agents of the County, the District or this Board with respect to the sale and issuance of the Notes and participation in the Program are hereby approved, confirmed and ratified and the officers and agents of the County and the officers of the District are hereby authorized and directed, for and in the name and on behalf of the District, to do any and all things and take any and all actions and execute any and all certificates, requisitions, agreements, notices, consents, and other documents, including tax certificates, letters of representations to the securities depository, investment contracts (or side letters or agreements thereto), other or additional municipal insurance policies or credit enhancements or credit agreements (including mutual insurance agreements) or insurance commitment letters, if any, and closing certificates, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of each Series of Notes, execution or issuance and delivery of the corresponding Series of Certificates or Series of Pool Bonds, as applicable, and investment of the proceeds thereof, in accordance with, and related transactions contemplated by, this Resolution. The officers of the District referred to above in Section 4 hereof, and the officers of the County referred to above in Section 9 hereof, are hereby designated as "Authorized District Representatives" under the Trust Agreement or the Indenture, as applicable.

In the event that any Series of Notes or a portion thereof is enhanced by a Credit Instrument, the Authorized Officer is hereby authorized and directed to provide the applicable Credit Provider with any and all information relating to the District as such Credit Provider may reasonably request.

Section 20. Proceedings Constitute Contract. The provisions of each Series of Notes and of this Resolution shall constitute a contract between the District and the registered owner of such Series of Notes, the registered owners of the Series of Certificates or Bonds to which such Series of Notes is assigned, and the corresponding Credit Provider(s), if any, and such provisions shall be enforceable by mandamus or any other appropriate suit, action or proceeding at law or in equity in any court of competent jurisdiction, and shall be irrepealable.

Section 21. Limited Liability. Notwithstanding anything to the contrary contained herein or in any Series of Notes or in any other document mentioned herein or related to any Series of Notes or to any Series of Certificates or Series of Pool Bonds to which such Series of Notes may be assigned, the District shall not have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby except to the extent payable from moneys available therefor as set forth in Section 8 hereof, and the County is not liable for payment of any Note or any other obligation of the District hereunder.

Section 22. Severability. In the event any provision of this Resolution 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 23. Submittal of Resolution to County. The Secretary or Clerk of the Board of the District is hereby directed to submit one certified copy each of this Resolution to the Clerk of the Board of Supervisors of the County, to the Treasurer of the County and to the County Superintendent of Schools.

Section 24. Electronic Signatures; DocuSign. The Board hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the California Uniform Electronic Transactions Act and digital signatures as may be permitted under Section 16.5 of the California Government Code using DocuSign.

EXHIBIT A
FORM OF NOTE

R-1 $_____

_____ DISTRICT/_____ BOARD OF EDUCATION

COUNTY OF _____, CALIFORNIA

2025-2026 [SUBORDINATE]* TAX AND REVENUE ANTICIPATION NOTE, SERIES __* TAX AND REVENUE ANTICIPATION NOTE, SERIES __

Date of
Original Issue

REGISTERED OWNER: U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AS TRUSTEE

SERIES PRINCIPAL AMOUNT: _____ DOLLARS

Interest Rate	Maturity Date
___%	_____, 20__

First Repayment Period	Second Repayment Period	Third Repayment Period	Fourth Repayment Period	Fifth Repayment Period
__% of the total of [principal] [interest] [principal and interest] due at maturity	__% of the total of [principal] [interest] [principal and interest] due at maturity	__% of the total of [principal] [interest] [principal and interest] due at maturity	__% of the total of [principal] [interest] [principal and interest] due at maturity	100% of the total of principal and interest due at maturity****

FOR VALUE RECEIVED, the District/Board of Education designated above (the "District"), located in the County designated above (the "County"), acknowledges itself indebted to and promises to pay on the maturity date specified above to the registered owner identified above, or registered assigns, the principal amount specified above, together with interest thereon from the date hereof until the principal amount shall have been paid, payable [on _____ 1, 20__ and] on the maturity date specified above in lawful money of the United States of America, at the rate of interest specified above (the "Note Rate"). Principal of and interest on this Note are payable in such coin or currency of the United States as at the time of payment is legal tender for payment of private and public debts, such principal and interest to be paid upon surrender hereof at the principal corporate trust office of U.S. Bank Trust Company, National Association in Los Angeles, California, or its successor in trust (the "Trustee"). Interest shall be calculated on the basis of a 360-day year, consisting of twelve 30-day months, in like lawful money from the date hereof until the maturity date specified above and, if funds are not provided for payment at the maturity, thereafter on the basis of a 360-day year for actual days elapsed until payment in full of said principal sum. Both the principal of and interest on this Note shall be payable only to the registered owner hereof upon surrender of this Note as the same shall fall due; provided, however, no interest shall be payable for any period after maturity during which the holder hereof fails to properly present this Note for payment. If the District fails to pay interest on this Note on any

* TAX AND REVENUE ANTICIPATION NOTE, SERIES __* To bear this designation if this Note is a Series of Subordinate Notes.

**** Length and number of Repayment Periods and percentages and amount of principal of Note shall be determined in Pricing Confirmation (as defined in the Resolution).

interest payment date or to pay the principal of or interest on this Note on the maturity date or the [Credit Provider(s)] (as defined in the Resolution hereinafter described), if any, is not reimbursed in full for the amount drawn on or paid pursuant to the [Credit Instrument(s)] (as defined in the Resolution) to pay all or a portion of the principal of and interest on this Note on the date of such payment, this Note shall become a Defaulted Note (as defined and with the consequences set forth in the Resolution).

[It is hereby certified, recited and declared that this Note (the "Note") represents an authorized issue of the Note in the aggregate principal amount authorized, executed and delivered pursuant to and by authority of a resolution of the governing board of the District duly passed and adopted heretofore, under and by authority of Article 7.6 (commencing with Section 53850) of Chapter 4, Part 1, Division 2, Title 5 of the California Government Code (the "Resolution"), to all of the provisions and limitations of which the owner of this Note, by acceptance hereof, assents and agrees. Pursuant to and as more particularly provided in the Resolution, additional notes may be issued by the District secured by a pledge, lien, and security interest on a parity with the pledge, lien, and security interest securing this Note.][*]

[It is hereby certified, recited and declared that this Note (the "Note") represents an authorized issue of the Note in the aggregate principal amount authorized, executed and delivered pursuant to and by authority of certain resolutions of the governing boards of the District and the County duly passed and adopted heretofore, under and by authority of Article 7.6 (commencing with Section 53850) of Chapter 4, Part 1, Division 2, Title 5 of the California Government Code (collectively, the "Resolution"), to all of the provisions and limitations of which the owner of this Note, by acceptance hereof, assents and agrees. Pursuant to and as more particularly provided in the Resolution, additional notes may be issued by the District secured by a pledge, lien, and security interest on a parity with the pledge, lien, and security interest securing this Note.][**]

The term "Unrestricted Revenues" means the taxes, income, revenue, cash receipts and other moneys provided for Fiscal Year 2025-2026 which will be received by or will accrue to the District during such fiscal year for the general fund [and capital fund and/or special revenue fund] of the District and which are lawfully available for the payment of current expenses and other obligations of the District. As security for the payment of the principal of and interest on the Note, the District has pledged to the registered owners of this Note (and any other notes issued by the District under the Resolution and secured by a pledge, lien, and security interest on a parity with the pledge, lien, and security interest securing this Note), and granted to the registered owners of this Note (and any other notes issued by the District under the Resolution and secured by a pledge, lien, and security interest on a parity with the pledge, lien, and security interest securing this Note) a lien on and security interest on all of its right, title, and interest, whether now owned or hereafter acquired, in, to, and under the first Unrestricted Revenues of the District received in the Repayment Periods set forth on the face hereof in an amount equal to the corresponding percentages of principal of, and [in the final Repayment Period,] interest due on, the Note at maturity set forth on the face hereof (such amounts being hereinafter called the "Pledged Revenues"). As provided in Section 53856 of the California Government Code, subject to the payment priority provisions contained in the Resolution, the Note and the interest thereon shall be a first lien and charge against, and shall be payable from the first moneys received by the District from, the Pledged

[*]* This paragraph is applicable only if the Note is issued by the District.
[*]** This paragraph is applicable only if the Note is issued by the County.

Revenues. As provided in Section 53857 of the California Government Code, notwithstanding the provisions of Section 53856 of the California Government Code and the foregoing, the Note shall be a general obligation of the District and, in the event that on [the tenth business day of each such Repayment Period], the District has not received sufficient Unrestricted Revenues to permit the deposit into the payment account established for the Note of the full amount of Pledged Revenues to be deposited therein from said Unrestricted Revenues in such Repayment Period as provided in the Resolution, then the amount of any deficiency shall be satisfied and made up from any other moneys of the District lawfully available for the payment of the principal of the Note and the interest thereon, as and when such other moneys are received or are otherwise legally available, as set forth in the Resolution and subject to the payment priority provisions contained therein. The full faith and credit of the District is not pledged to the payment of the principal of or interest on this Note. The County is not liable for payment of this Note.

This Note is transferable, as provided by the Resolution, only upon the books of the District kept at the office of the Trustee, by the registered owner hereof in person or by its duly authorized attorney, upon surrender of this Note for transfer at the office of the Trustee, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee duly executed by the registered owner hereof or its duly authorized attorney, and upon payment of any tax, fee or other governmental charge required to be paid with respect to such transfer, a fully registered Note will be issued to the designated transferee or transferees.

The [County, the]* District and the Trustee may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and [the County,]* the District and the Trustee shall not be affected by any notice to the contrary.

This Note shall not be valid or become obligatory for any purpose until the Certificate of Authentication and Registration hereon shall have been signed by the Trustee.

It is hereby certified that all of the conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by the Constitution and statutes of the State of California and that the amount of this Note, together with all other indebtedness of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of California.

[IN WITNESS WHEREOF, the Board of Supervisors of the County has caused this Note to be executed by the manual or facsimile signature of a duly authorized officer of the County and countersigned by the manual or facsimile signature of its duly authorized officer and caused its official seal to be affixed hereto either manually or by facsimile impression hereon as of the date of authentication set forth below.]*

* Applicable only if the Note is issued by the County.

[IN WITNESS WHEREOF, the governing board of the District has caused this Note to be executed by the manual or facsimile signature of a duly authorized officer of the District and countersigned by the manual or facsimile signature of its duly authorized officer as of the date of authentication set forth below.][**]

[*]** This paragraph is applicable only if the Note is issued by the District.

RESOLUTION CERTIFICATE

I, Dr. Ramon Miramontes, Secretary of the Governing Board of the Cabrillo Unified School District, hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Governing Board of the Cabrillo Unified School District held at the regular meeting place thereof or conducted by teleconference on the __ day of _____, 2025, and entered in the minutes thereof, of which meeting all of the members of the Governing Board had due notice and at which a quorum thereof was acknowledged, and that at said meeting the resolution was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

An agenda of said meeting was posted at least 72 hours before said meeting at 498 Kelly Avenue, Half Moon Bay, California, a location freely accessible to members of the public and on the District's website, and a brief general description of the resolution appeared on the agenda.

I have carefully compared the same with the original minutes of said meeting on file and of record in the District administrative office; the foregoing resolution is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect. The Maximum Amount of Borrowing specified in the foregoing resolution is $14,000,000.

Dated:_____ ____, 2025

_____
Dr. Ramon Miramontes
Secretary of the Governing Board
of Cabrillo Unified School District

IN WITNESS WHEREOF, the governing board of the District has caused this Note to be executed by the manual or facsimile signature of a duly authorized officer of the District and countersigned by the manual or facsimile signature of its duly authorized officer as of the date of authentication set forth below.

Cabrillo Unified School District

By_____
Carmen Daniel
Title: Governing Board President

[(SEAL)]

Countersigned

By_____
Dr. Ramon Miramontes
Title: Interim Superintendent

4.5 The following named persons are duly elected (or appointed), qualified and acting officers of the District presently holding the offices set forth opposite their respective names below and by execution hereof each certifies that the signatures of the other officers hereto are the genuine signatures of such officers (signatures of the officers executing the Note, the other Documents (as defined herein), Internal Revenue Service Form 8038-G and the Secretary's Certificate attached to the Resolution must appear below):

NAME	OFFICE	SIGNATURE
Carmen Daniel	Governing Board President	
Dr. Ramon Miramontes	Interim Superintendent / Board Secretary	
Jennifer Marsh	Chief Business Officer	

District: Cabrillo Unified School District

Address: 498 Kelly Avenue

Half Moon Bay, CA 94019

County: San Mateo

Executed and entered into on the Purchase Date set forth in Schedule I attached hereto and incorporated herein.

Cabrillo Unified School District

By _____

Name: Jennifer Marsh
Title: Chief Business Officer

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Carmen Daniel, Board President
CATEGORY: Discussion
ITEM TITLE: Discussion on Superintendent Search Process: Timeline

BACKGROUND INFORMATION

Leadership Associates has supported the Cabrillo Unified School District with superintendent searches, governance work, and executive staff development. Given the recent superintendent vacancy, Leadership Associates has been engaged to conduct a Targeted Superintendent Search to assist the district in identifying and recruiting qualified candidates.

REPORT/PROPOSAL

With the agreement for search services approved at the February 27, 2025, Board meeting, the next step is to establish a timeline for the search process. Leadership Associates will guide the discussion on key milestones, including stakeholder engagement, candidate recruitment, interview scheduling, and final selection.

FISCAL ANALYSIS

No additional cost is associated with this discussion, as the contract for search services has already been approved.

RECOMMENDATION

It is recommended that the Governing Board engage in a discussion regarding the timeline for the superintendent search process with Leadership Associates.

Prepared by: *Rosibel Acosta, Administrative Assistant to the Superintendent*

PROPOSED TIMELINE

(Flexible based on Board direction)

Cabrillo Unified School District Superintendent
Targeted Search

February 27, 2025	District approves agreement for search
March 20, 2025	*Initial Meeting with the Board; Board reviews stakeholder input information. Discuss targeted search timeline and procedures (Open and Closed Session; approx. 2 hours total)*
March 2025	Consultants identify potential candidates; Provide recruitment materials and Position Description
April 6, 2025	**Board interviews candidates; selects finalist (Closed Session; approx. 3 hours)**
April/May 2025	*Board approves superintendent contract at a **regularly scheduled** board meeting*

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Dr. Ramon Miramontes, Interim Superintendent
CATEGORY: Consent/Action
ITEM TITLE: Adoption of Proclamation Recognizing April 2025 as California Friday Night Live Month

BACKGROUND INFORMATION

The California Friday Night Live program was established in 1984 as a model program for the State of California to engage youth in efforts to reduce alcohol, tobacco, and other substance use. The program builds community partnerships to promote positive and healthy youth development, empowering young people as active leaders and resources in their communities.

REPORT/PROPOSAL

Staff recommends that the Governing Board recognize April 2025 as California Friday Night Live Month in honor of the leaders, staff, volunteers, and youth dedicated to improving the quality of life for present and future generations

FISCAL ANALYSIS

There is no financial impact on the General Fund.

RECOMMENDATION

It is recommended that the Governing Board adopt the proclamation recognizing April 2025 as California Friday Night Live Month.

Prepared by: *Rosibel Acosta, Administrative Assistant to the Superintendent*

CABRILLO UNIFIED SCHOOL DISTRICT
HALF MOON BAY, CALIFORNIA

PROCLAMATION

Recognizing April 2025 as California Friday Night Live Month

WHEREAS, The Friday Night Live program, which was established in 1984 as the model program for the State of California in engaging young people as active leaders in their communities to reduce underage alcohol use and address other challenges faced by their peers by building partnerships for positive youth development; and

WHEREAS, The Friday Night Live program ensures that youth partners from grade 4 through grade 12 benefit from the continued growth and enhancement of this youth-led, youth-driven program and the unique opportunities it provides; and

WHEREAS, Youth in Friday Night Live programs experience an environment that provides for physical and emotional safety, which allows them to express their authentic selves; and

WHEREAS, Youth participants learn about their communities through participatory action research and meaningful engagement with stakeholders, leading to positive connections and interactions that contribute to healthier environments; and

WHEREAS, Youth leaders in Friday Night Live programs have opportunities to participate in decision-making processes, express their opinions constructively, hear those of others, and take action on issues they are passionate about; and

WHEREAS, Participants build caring and meaningful relationships with their peers and adult allies that support a sense of belonging and connectedness to their school and broader community; and

WHEREAS, Youth partners experience opportunities to engage in interesting and relevant skill development activities that build resiliency, establish healthy attitudes and behaviors, and fosters academic success; and

WHEREAS, Friday Night Live programs create environments that prioritize youth partners' physical and mental health and social emotional learning, contributing to a young person's overall wellbeing; and

WHEREAS, During the month of April 2025, Friday Night Live youth leaders in 53 counties throughout the State of California will highlight their efforts to prevent underage drinking, gambling, and tobacco, cannabis, and other drug use by mobilizing their communities with a unified call to action; now, therefore, be it

NOW, THEREFORE, BE IT RESOLVED by *the Cabrillo Unified School District*, that the month of April 2025 be recognized as California Friday Night Live Month, and applauds Friday Night Live youth leaders and their adult allies who are committed to improving the quality of life for present and future generations.

PASSED AND ADOPTED by the following vote at a regular meeting of the Governing Board of Cabrillo Unified School District on March 20, 2025.

Mary Beth Alexander:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Peter Cerneka:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Lizet Cortes:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Carmen Daniel:	_____	Aye	_____	No	_____	Abstain	_____	Absent
Breanna Lafontaine:	_____	Aye	_____	No	_____	Abstain	_____	Absent

Certified by:

_____
Carmen Daniel
President of Board of Education
Cabrillo Unified School District

Attest by:

_____
Peter Cerneka
Clerk to the Board of Education
Cabrillo Unified School District

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Bianca Forrester, Associate Superintendent, Human Resources & Student Services
James Barnes, Director of Student Services
CATEGORY: Consent/Action
ITEM TITLE: Ratification of approval of Half Moon Bay High School Girls Basketball to Sacramento, California, March 14-15, 2025

BACKGROUND INFORMATION

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

REPORT/PROPOSAL

Mike Barragan, Athletic Director Half Moon Bay High School, requests approval for a field trip to Sacramento, California, on March 14-15, 2025, for Girls Basketball State Finals.

Approximately thirteen students will attend the trip, chaperoned by at least one certificated staff member and three additional adult chaperones. Transportation will be provided by SPAB Certified Charter Company, Black Tie. The group will stay at the Hyatt Sacramento Centric, located at 1122 7th St., Sacramento, California 95814.

FISCAL ANALYSIS

This field trip is funded by Girls Basketball.

RECOMMENDATION

Approve as submitted.

Prepared by: *Suzanne Pendergast*

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MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Bianca Forrester, Associate Superintendent, Human Resources & Student Services
James Barnes, Director of Student Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Half Moon Bay High Future Farmers of America to Sacramento, California April 3-6, 2025

BACKGROUND INFORMATION

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

REPORT/PROPOSAL

Hana Lani Hanson and Sonia Myers, teachers and advisors of the Half Moon Bay High School Future Farmers of America (FFA), request approval for a field trip to Sacramento, California, on April 3-6, 2025, to attend the State FFA Leadership Conference.

Approximately twenty-five students will attend the conference, chaperoned by at least two certificated staff members and two additional adults. Transportation will be provided using Agricultural Department vehicles. The group will stay at the Hyatt Regency Sacramento, located at 1209 L St., Sacramento, California 95814.

FISCAL ANALYSIS

The field trip is funded by an agricultural grant.

RECOMMENDATION

Prepared by: *Suzanne Pendergast*

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MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Bianca Forrester, Associate Superintendent, Human Resources & Student Services
James Barnes, Director of Student Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Half Moon Bay High School AVID to Southern California, April 14-16, 2025

BACKGROUND INFORMATION

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

REPORT/PROPOSAL

Kate Walera, Traci Yerby, and Janelle Bracamontes, teachers and advisors of the Half Moon Bay High School AVID, requests approval for a field trip to Thousand Oaks, California, on April 14-16, 2025, to tour college campuses.

Approximately forty students will attend the trip, chaperoned by at least three to four certificated staff members. Transportation will be provided by SPAB Certified Charter Company, Professional Charter Services. The group will stay at the Hampton Inn Thousand Oaks and Element Anaheim Resort Convention, located at 510 N. Ventu Park Rd., Thousand Oaks, California 91320.

FISCAL ANALYSIS

This field trip is funded by district.

RECOMMENDATION

Approve as submitted.

Prepared by: *Suzanne Pendergast*

CABRILLO UNIFIED SCHOOL DISTRICT

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MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Leticia Bhatia, Ed. D., Deputy Superintendent, Educational Services
David Jones, Summer School Leader
CATEGORY: Consent/Action
ITEM TITLE: Approval of CUSD Summer School Services 2025

BACKGROUND INFORMATION

This memo provides an overview of our goals for the 2025 Summer School Programs. For Summer 2025, our instructional offerings will support both remediation and enrichment. Research has proven that quality summer learning programs demonstrate student academic and social learning gains, in particular making a larger impact on students from Socioeconomically Disadvantaged families (Summer Learning article from Summer Matters, 2016 & Summer Slide from EdSource, 2023). "Summer slide" is the tendency for students, especially those from socio-economically disadvantaged families, lose some of the achievement gains they made during the previous school year.

The Cabrillo Unified School District would like to prevent the "Summer Slide" in particular for our "At Promise" students.

For Summer School 2025, all Summer School Programs will consist of 20 days of instruction. Programs will be held from June 12th through July 11th with a break for our Juneteenth (June 19) and Independence Day (July 4) observance days (See Summer School 2025 Calendar).

Below we include a summary of the programs to be offered:

- ***Extended School Year and Summer Skills (ESY)***
- The Extended School Year Program is for students who receive special education services and need continued access to their educational programs as outlined in their IEP. We estimate serving 20 students.

- ***Big Lift Inspiring Summers***
  First 5 of San Mateo and Silicon Valley Community Foundation have provided grant funding to support rising Kindergarten, 1st grade, 2nd grade, and 3rd grade readiness programs. We estimate serving 180 students.

- ***Elementary Intervention/Enrichment (STEAM)***

  This program will provide both intervention and enrichment learning opportunities for rising 4th through 8th grade students with a focus on Project Based Learning (PBL) lessons, Science Technology Engineering and Math (STEAM), and Visual Arts and Performing Arts (VAPA) instruction. We estimate serving 150 students.

- ***Credit Recovery***
  The Credit Recovery program focuses on seniors and some juniors who are at risk of retention or who are not graduating and thus need to make up credits to graduate on time. We estimate that 150 students will be served.

- ***Expanded Learning Opportunity Program (ELOP)***

  The Expanded Learning Opportunity Program (ELOP) will be held for qualified students the week following the end of our summer programs, July 14-July 18, 2025. The ELOP program will serve students in K-6th Grade, approximately 20 per grade level. ELOP is designed to help students develop academically, socially, emotionally, and physically while providing opportunities for enrichment, play, and nutrition in order to remove barriers to at-promise student success.

A Summer School Programs flier has been prepared to advertise the various programs offered at Cabrillo and distributed to all our schools.

REPORT/PROPOSAL

Staff recommends that Cabrillo Unified School District's Governing Board approve the 2025 Summer School Program proposal.

FISCAL ANALYSIS

Funding for the Summer Programs will come from these different grants/funding:

- Extended School Year and Summer Skills Elementary (ESY)
  - Special Education Funding
- Big Lift Inspiring Summers (K- 3 grades)
  - Big Lift San Mateo County Office of Education (SMCOE) Grant Funding
- Elementary & Middle School Intervention/Enrichment (STEAM 4-8 grades)
  - Local Control Accountability Plan (LCAP)
- High School Credit Recovery
  - Local Control Accountability Plan (LCAP)

There is minimal financial impact to the General Fund.

RECOMMENDATION

Approve as submitted.

Prepared by: *Josefina Infanzon*

SUMMER PROGRAMS 2025

June 12 - July 11

No School on: June 19 & July 4

BIG LIFT
K-3 Grades

Scan for registration
Income Limits apply

@Hatch Elementary
8 am - 3:45 pm

STEAM
4 - 8 Grades

Applications are invitation only

@Cunha Intermediate
8 am - 4 pm

HIGH SCHOOL CREDIT RECOVERY

Contact High School Counselor

@Cunha MS
High School
8:30 am - 1:00 pm

EXTENDED SCHOOL YEAR*
K - 12 Grades

SUMMER SKILLS*
3 - 5 Grades

@Cunha
& HATCH
8:00 - 12:00 pm

Registration Information:

Big Lift, STEAM and ELOP summer Programs DETAILS will be shared during Parent/Teacher Conferences, March 10 - 14, 2025
ESY program contact SpEd Office @ 650-638-84-24
HS Credit Recovery contact your student counselor
*Extended School Year (ESY) and Summer Skills programs are for selected students participating in the SDC and RSP progra

PROGRAMAS DE VERANO 2025

12 de Junio al 11 de julio

No hay clases los días:

18 de junio y 4 de julio

BIG LIFT
Grados K-3

Escanee para inscribir
Aplica límite de ingresos

Escuela Primaria Hatch
8 am - 3:45 pm

STEAM
Grados 4 - 8

Escanee para inscribir
Aplica límite de ingresos

Escuela Secundaria Cunha
8 am - 12 pm

HIGH SCHOOL RECUPERACION DE CREDITOS

Contacte al consejero de su estudiante de High School

Escuela
Secundaria Cunha
8:30 am - 1 pm

AÑO ESCOLAR EXTENDIDO*
Grados K - 12
DESTREZAS DE VERANO*
3 - 5 Grades

Escuela
Primaria Hatch y
Secundaria Cunha
8 am - 12 pm

Información para las inscripciones:

Programas de Big Lift, STEAM y ELOP los DETALLES serán comunicados durante las Conferencias de Padres de Familia y Maestros, de marzo 10 al 14, 2025

Programa ESY llame a la oficina de Educación Especial al tel. 650-638-84-24

Recuperación de Créditos de HS contáctese con el consejero de su estudiante

*Programa de Año Escolar Extendido (ESY) y Destrezas de Verano estudiantes participando en los programas de SDC y RSP SOLAMENTE

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
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Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed., Associate Superintendent of Human Resources and Student Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Certificated Personnel Report

BACKGROUND INFORMATION

1. RETIREMENT

Pauline Halucka-Shue, Elementary Teacher, El Granada Elementary School, effective June 6, 2025.

Kathleen Wall, Elementary Teacher, Hatch Elementary School, effective June 6, 2025.

FISCAL ANALYSIS

There is no impact to the current budget, the district anticipates a positive impact to the 2025-26 budget.

RECOMMENDATION

Staff recommends approval of the March 20, 2025, Certificated Personnel Report

Prepared by: *Jackie Sullivan*

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MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Bianca Forrester, M.A. Ed., Associate Superintendent of Human Resources and Student Services
CATEGORY: Consent/Action
ITEM TITLE: Approval of Classified Personnel Report

BACKGROUND INFORMATION

1. OFFER OF EMPLOYMENT

Jesus Luna, Substitute Custodian, effective February 4, 2025.

Alexandra Schulz, Art/VAPA Specialist, El Granada and Farallone View Elementary Schools, effective February 27, 2025.

Adrian Salinas, Custodian II, Cunha Intermediate School, effective March 10, 2025.

2. RESIGNATION

Yajaira Juarez Valencia, Food Service Assistant II, Cunha Intermediate School, effective March 13, 2025.

3. RETIREMENT

David Ramirez, Custodian II, Hatch Elementary School, effective March 07, 2025.

FISCAL ANALYSIS

There is no impact to the current budget, the district anticipates a positive impact to the 2025-26 budget.

RECOMMENDATION

Staff recommends approval of the March 20, 2025, Classified Personnel Report.

Prepared by: *Jackie Sullivan*

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MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Consent/Action,
ITEM TITLE: CUSD Enrollment Report

BACKGROUND INFORMATION

School district funding 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.

REPORT/PROPOSAL

2024-25 Enrollment Report Period 7.

FISCAL ANALYSIS

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

RECOMMENDATION

Receive the CUSD Enrollment Report as submitted.

Prepared by: *Holly Lynne*

CABRILLO UNIFIED SCHOOL DISTRICT
2024-2025 SCHOOL YEAR
ENROLLMENT REPORT

School Month No. **7** **Date:** **3/7/2025**

Grade	El Granada	Farallone View	Hatch	Kings Mountain	Cunha	Half Moon Bay High	Pilarcitos	Home & Independent Study	TOTALS
TK	33	24	48	7	-	-	-	0	112
K	49	21	66	6	-	-	-	0	142
1	56	25	92	11	-	-	-	0	184
2	49	25	97	8	-	-	-	0	179
3	41	25	85	9	-	-	-	0	160
4	53	31	86	2	-	-	-	0	172
5	48	22	76	3	-	-	-	0	149
6	-		-	-	171	-	-	1	172
7	-	-	-	-	160	-	-	0	160
8	-	-	-	-	188	-	-	0	188
9	-	-	-	-	-	218	0	1	219
10	-	-	-	-	-	199	7	4	210
11	-	-	-	-	-	239	13	7	259
12	-	-	-	-	-	226	17	10	253
TOTAL ENROLLMENT	**329**	**173**	**550**	**46**	**519**	**882**	**37**	**23**	**2559**
Total Enrollment as of 2/23/2024	340	155	547	44	543	968	40	17	2654
Difference between 2/23/2024 Total Enrollment and 3/07/2025 Total Enrollment	**-11**	**18**	**3**	**2**	**-24**	**-86**	**-3**	**6**	**-95**
Total Enrollment as of 2/7/2025	329	172	550	47	518	886	33	23	2558
Difference between 2/07/2025 Total Enrollment and 3/07/2025 Total Enrollment	**0**	**1**	**0**	**-1**	**1**	**-4**	**4**	**0**	**1**

CABRILLO UNIFIED SCHOOL DISTRICT

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INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Consent/Information
ITEM TITLE: Information on Warrant Register Processed

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 February 1, 2025, to February 28, 2025.

REPORT/PROPOSAL

020125-022825 Warrant Register

FISCAL ANALYSIS

The register of warrants processed by CUSD indicates all CUSD financial activity. The total warrant/ETF amount is $4,305,636.96 for the month of February 2025.

RECOMMENDATION

Receive the warrant register processed for the February 2025 period.

Prepared by: *Holly Lynne*

ACCOUNTS PAYABLE WARRANT/EFT REPORT

Report Cover Sheet

General Settings

Report Name	ACCOUNTS PAYABLE WARRANT/EFT REPORT
Printed	3/6/2025 9:39:26 AM
District	41
Logon	MarshJ
Fiscal Year	2025

Options

Report Title	WARRANT REGISTER 020125-022825

Sorting

Sort By	Warrant/EFT#

Filters

Payment Type	District
Form of Payment	ALL
From Date Paid	02/01/2025
To Date Paid	02/28/2025
Year	2025
District	41

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-603893	012242-01 COASTSIDE TECHNI	02/04/2025	240.00	PV250579-001	240.00	13-5310-0-0000-3700-5603-770	49336
W-603894	008911-01 DAVID'S BAGELS	02/04/2025	55.00	PO250212-036	55.00	13-5310-0-0000-3700-4712-331	40991
W-603895	009571-01 GOLD STAR FOODS	02/04/2025	809.56	PO250244-070	252.15	13-5310-0-0000-3700-4712-331	8231383
			809.56	PO250244-071	32.88	13-5310-0-0000-3700-4711-331	8360783
			809.56	PO250244-071	524.53	13-5310-0-0000-3700-4710-331	8360783
W-603896	009680-01 MODENA, STEPHANI	02/04/2025	31.96	PV250580-001	31.96	13-5310-0-0000-3700-4712-331	01232025
W-603897	011589-01 A+ LIVESCAN SERV	02/04/2025	1,490.00	PO250186-008	945.00	01-0000-0-0000-7400-5800-750	20139A
			1,490.00	PO250186-009	545.00	01-0000-0-0000-7400-5800-750	19993A
W-603898	000295-01 ALBERTSONS | SAF	02/04/2025	480.38	PO250060-019	26.48	01-2600-0-0000-2490-4300-000	801482-121724-03
			480.38	PO250060-020	297.62	01-2600-0-0000-2490-4300-000	433573-121824-03
			480.38	PO250060-021	156.28	01-2600-0-0000-2490-4300-000	664032-122024-03
W-603899	008938-02 AMAZON CAPITAL S	02/04/2025	30.12	PO250087-003	30.12	11-6391-0-4110-2700-4300-561	1TVN-D6GT-J91K
W-603900	011563-02 GALLAGHER, BETSY	02/04/2025	256.57	PV250584-001	256.57	01-0000-0-0000-2421-5800-790	5098
W-603901	011601-01 HMB SMOG	02/04/2025	526.57	PO250201-008	526.57	01-9723-0-0000-3600-5603-788	10168
W-603902	000295-01 ALBERTSONS | SAF	02/04/2025	18.23	PO250060-018	18.23	01-2600-0-0000-2490-4300-000	721401-121724-03
W-603903	008938-02 AMAZON CAPITAL S	02/04/2025	23.36	PO250325-005	23.36	01-0000-0-0000-7150-4300-710	1WH3-KF49-J676
W-603904	011918-01 ARC FACILITIES	02/04/2025	24,919.00	PO250300-001	24,919.00	21-9711-0-9006-8520-5800-000	96A6I9000062
W-603905	000583-01 DEPARTMENT OF JU	02/04/2025	23,955.00	PO250332-005	588.00	01-0000-0-0000-7400-5800-750	672388
			23,955.00	PO250332-001	4,261.00	01-0000-0-0000-7400-5800-750	773583
			23,955.00	PO250332-002	1,566.00	01-0000-0-0000-7400-5800-750	786939
			23,955.00	PO250332-003	16,511.00	01-0000-0-0000-7400-5800-750	766558
			23,955.00	PO250332-004	1,029.00	01-0000-0-0000-7400-5800-750	780618

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-603906	011601-01 HMB SMOG	02/04/2025	202.35	PO250201-009	202.35	01-9723-0-0000-3600-5603-788	10252
W-603907	008337-01 JONES, DAVID	02/04/2025	273.53	PV250583-001	273.53	01-9548-0-1337-1000-4300-331	REIMB_011525
W-603908	012243-01 OTM FURNITURE IN	02/04/2025	154.00	PV250581-001	154.00	01-6500-0-5001-2100-4300-730	556391A
W-603909	011317-01 SCHAUER, MOLLY	02/04/2025	250.00	PO250760-001	250.00	01-6266-0-1110-1000-5200-335	REIMB_011325
W-603910	009571-01 GOLD STAR FOODS	02/04/2025	206.44	PO250244-069	56.25	13-5310-0-0000-3700-4790-331	8373900
			206.44	PO250244-072	51.09	13-5310-0-0000-3700-4710-331	8323051
			206.44	PO250244-072	99.10	13-5310-0-0000-3700-4712-331	8323051
W-603911	004981-01 STRAW HAT PIZZA	02/04/2025	569.62	PO250228-034	59.96	13-5310-0-0000-3700-4710-335	14987
			569.62	PO250228-033	509.66	13-5310-0-0000-3700-4710-331	14988
W-604737	011438-02 ACSIG	02/06/2025	4,035.05	PV250595-001	4,035.05	01-0000-0-0000-0000-9572-000	30083486-0390, O
W-604738	012159-01 AMERICAN FIDELIT	02/06/2025	409.00	PV250570-001	409.00	01-0000-0-0000-7300-5800-720	73301
W-604739	011427-01 COLBI TECHNOLOGI	02/06/2025	2,875.00	PV250597-001	1,265.00	21-9711-0-9006-8520-5800-000	15150 REISSUE
			2,875.00	PV250598-001	1,610.00	21-9711-0-9006-8520-5800-000	15008 REISSUE
W-604740	011550-01 EICHLER ASSOCIAT	02/06/2025	3,120.00	PV250588-001	3,120.00	21-9711-0-9645-8520-5800-103	1985-REISSUE
W-604741	012053-01 ANDY'S ROOFING C	02/06/2025	510.00	PV250603-001	510.00	21-9711-0-9660-8520-5603-331	4182
W-604742	011715-01 EARTH SYSTEMS	02/06/2025	6,367.00	PO250724-001	6,367.00	21-9711-0-9607-8520-6290-100	852208
W-604743	009046-01 SIMMS PLUMBING &	02/06/2025	2,353.31	PV250604-001	2,353.31	21-9711-0-9645-8520-5603-103	74436A
W-604744	011438-01 ACSIG DENTAL	02/06/2025	31,759.64	PV250601-001	31,759.64	01-0000-0-0000-0000-9571-000	20441-OCT24, REI
W-604745	008938-01 AMAZON CAPITAL S	02/06/2025	73.27	PV250586-001	73.27	01-0111-0-1110-1000-4300-556-301	#1HDQ-VL7J-RNTJ
W-604746	011153-01 CONSOLIDATED ENG	02/06/2025	6,028.30	PV250592-001	1,450.15	21-9711-0-9665-8520-6240-101	223897 REISSUE
			6,028.30	PV250593-001	1,237.40	21-9711-0-9665-8520-6240-101	222462 REISSUE
			6,028.30	PV250594-001	3,340.75	21-9711-0-9665-8520-6240-101	221747 REISSUE

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W-604747	011550-01 EICHLER ASSOCIAT	02/06/2025	5,260.00	PV250587-001	5,260.00	21-9711-0-9645-8520-5800-103	2086-REISSUE
W-604748	011105-01 HMH ENGINEERS	02/06/2025	5,662.00	PV250596-001	710.00	21-9711-0-9664-8520-6240-331	50902 REISSUE
			5,662.00	PO250398-006	384.00	21-9711-0-9664-8520-6240-331	50382
			5,662.00	PO250398-007	1,136.00	21-9711-0-9664-8520-6240-331	51103
			5,662.00	PO250398-005	3,432.00	21-9711-0-9664-8520-6240-331	50243
W-604749	011909-01 ARCADIO'S PRODUC	02/06/2025	265.20	PO250193-022	48.00	13-5466-0-0000-3700-4710-331	357992
			265.20	PO250193-023	217.20	13-5466-0-0000-3700-4710-331	358439
W-604750	008911-01 DAVID'S BAGELS	02/06/2025	132.00	PO250212-037	77.00	13-5310-0-0000-3700-4712-331	40999
			132.00	PO250212-038	55.00	13-5310-0-0000-3700-4712-331	41019
W-604751	009571-01 GOLD STAR FOODS	02/06/2025	201.93	PO250244-074	99.10	13-5310-0-0000-3700-4710-331	8360784
			201.93	PO250244-074	102.83	13-5310-0-0000-3700-4712-331	8360784
W-604752	004981-01 STRAW HAT PIZZA	02/06/2025	569.62	PO250228-035	59.96	13-5310-0-0000-3700-4710-335	14989
			569.62	PO250228-036	509.66	13-5310-0-0000-3700-4710-331	14990
W-604753	009571-01 GOLD STAR FOODS	02/06/2025	1,357.00	PO250244-073	700.11	13-5310-0-0000-3700-4712-211	8323306
			1,357.00	PO250244-075	131.17	13-5310-0-0000-3700-4710-331	8367353
			1,357.00	PO250244-075	353.34	13-5310-0-0000-3700-4712-331	8367353
			1,357.00	PO250244-076	2.74	13-5310-0-0000-3700-4711-331	8361670
			1,357.00	PO250244-076	169.64	13-5310-0-0000-3700-4710-331	8361670
W-604754	005163-01 SYSCO FOOD SERVI	02/06/2025	2,904.60	PO250245-035	409.45	13-5310-0-0000-3700-4712-211	750121363
			2,904.60	PO250245-036	754.79	13-5310-0-0000-3700-4712-331	750121361
			2,904.60	PO250245-036	597.92	13-5310-0-0000-3700-4710-331	750121361
			2,904.60	PO250245-036	1,142.44	13-5310-0-0000-3700-4790-331	750121361

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W-604755	012076-01 CIS INC	02/06/2025	10,440.00	PO250146-006	10,440.00	21-9711-0-9645-8520-6290-103	FV MOD - 15
W-605806	011715-01 EARTH SYSTEMS	02/11/2025	2,898.50	PO250396-003	1,505.00	21-9711-0-9664-8520-5800-331	852248
			2,898.50	PO250679-005	1,393.50	21-9711-0-9640-8520-6290-101	852213
W-605807	009739-01 F.I.T. ENVIRONME	02/11/2025	13,836.00	PO250766-001	9,908.00	21-9711-0-9665-8520-6240-101	24-070
			13,836.00	PO250766-002	3,928.00	21-9711-0-9665-8520-6240-101	24-086
W-605808	012011-01 SMCSIG-HEALTH CA	02/11/2025	386,652.47	PV250602-001	360,851.99	01-0000-0-0000-0000-9564-000	FEB 2024
			386,652.47	PV250602-001	25,800.48	01-0000-0-0000-0000-9553-000	FEB 2024
W-605809	000903-01 AGUILAR, SILVIO	02/11/2025	106.54	PV250605-001	106.54	01-0105-0-1310-1000-4300-105	012225 REIMB.
W-605810	005765-01 BENCHMARK EDUCAT	02/11/2025	306.25	PO250759-001	306.25	01-6300-0-1110-1000-4100-740	557928
W-605811	010866-01 FELTS, BRYAN	02/11/2025	213.22	TC250061-001	213.22	01-9538-0-6001-1000-5200-000	JAN25 MILEAGE
W-605812	012091-01 FRANCISCO LUENGO	02/11/2025	18.52	PV250610-001	18.52	01-0000-0-0000-7400-5800-750	011525 REIMB.
W-605813	012210-01 GOLF CART PROS	02/11/2025	9,091.44	PO250590-001	9,091.44	01-0000-0-1210-1000-4400-331	I241024994
W-605814	006767-01 KRABBENSCHMIDT,	02/11/2025	176.50	PV250612-001	176.50	01-2600-0-0000-2490-4300-000	012825 REIMB.
W-605815	005224-02 OPENING TECHNOLO	02/11/2025	1,484.96	PV250606-001	1,484.96	21-9711-0-9661-8520-4300-000	2212748
W-605816	012241-01 RAMON MIRAMONTES	02/11/2025	25.00	PV250611-001	25.00	01-0000-0-0000-7400-5800-750	123024 REIMB.
W-605817	010824-02 RAMOS-CARLONI, J	02/11/2025	119.26	TC250059-001	119.26	01-3060-0-7110-2490-5200-000	NOV07-DEC12/2024
W-605818	011989-01 SHRED WORKS INC.	02/11/2025	45.00	PO250279-007	45.00	01-0000-0-0000-7300-5800-720	67602
W-605819	011358-01 TAFT, ERINN	02/11/2025	27.86	TC250062-001	27.86	01-6500-0-5750-1190-5200-730	JAN25 MILEAGE
W-605820	009461-01 TOWER, DEANNA	02/11/2025	449.10	PO250802-001	449.10	01-0331-0-1354-1000-4300-331	013125 REIMB.
W-605821	008871-01 UNITED COACH TOU	02/11/2025	150.00	PV250607-001	150.00	01-6387-0-1110-1000-5210-331	23203WF BAL
W-605822	010763-01 QUATTROCCHI KWOK	02/11/2025	43,188.82	PO250497-007	16,107.57	21-9711-0-9640-8520-6210-101	26996
			43,188.82	PO250500-007	27,081.25	21-9711-0-9640-8520-6210-101	26997

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W-605823	012080-01 DALE SCOTT & CO	02/11/2025	5,000.00	PO250768-001	5,000.00	21-9711-0-9006-8520-5800-000	203375
W-605824	010936-01 STAR VISTA	02/11/2025	5,000.00	PO250776-001	5,000.00	12-6105-0-0001-1000-4300-100	7579
W-605825	008861-01 ELLEN SILVA CREA	02/11/2025	200.00	PO250472-005	200.00	01-6770-0-1110-1000-5800-335	7234
W-605826	011604-01 RING CENTRAL INC	02/11/2025	211.12	PV250608-001	211.12	01-0000-0-0000-8205-5901-720	CD_001016582
W-605827	011951-01 CESILIA GUTIERRE	02/11/2025	77.07	TC250060-001	77.07	01-2600-0-0000-2140-5200-000	11/2024-01/2025
W-605828	005163-01 SYSCO FOOD SERVI	02/11/2025	663.62	PO250465-007	663.62	01-2600-0-0000-2490-4300-000	750024110
W-605829	012054-01 CORE WEST INC	02/11/2025	848,114.46	PO250150-005	848,114.46	21-9711-0-9645-8520-6200-103	17
W-605830	010760-01 THE LUNCH MASTER	02/11/2025	45,487.85	PO250259-026	21,168.25	13-5310-0-0000-3700-4710-105	CUAH013125
			45,487.85	PO250259-027	7,063.85	13-5310-0-0000-3700-4710-101	CUEG013125
			45,487.85	PO250259-028	5,283.60	13-5310-0-0000-3700-4710-103	CUFV013125
			45,487.85	PO250259-029	2,592.65	13-5310-0-0000-3700-4710-107	CUKM013125
			45,487.85	PO250259-030	9,379.50	13-5310-0-0000-3700-4710-335	CUMC013125
W-605831	012054-01 CORE WEST INC	02/11/2025	299,541.96	PO250150-006	299,541.96	21-9711-0-9645-8520-6200-103	18
W-605832	012132-01 RODAN BUILDERS I	02/11/2025	59,817.00	PO250716-001	59,817.00	21-9711-0-9661-8520-6170-000	1
W-605833	011744-01 STUDIO W ARCHITE	02/11/2025	16,807.25	PO250503-009	269.85	21-9711-0-9645-8520-6210-103	48008
			16,807.25	PO250503-010	16,537.40	21-9711-0-9645-8520-6210-103	48006
W-605834	011549-01 ALEXANDER, MARY	02/11/2025	1,564.08	PO250808-001	1,564.08	01-0000-0-0000-7110-5200-710	VARIOUS
W-605835	005765-01 BENCHMARK EDUCAT	02/11/2025	12,001.74	PO250748-001	12,001.74	01-9354-0-1110-1000-4300-740	3134
W-605836	007339-01 HALF MOON BAY FE	02/11/2025	32.80	PO250318-005	32.80	01-6387-0-3800-1000-4300-331	12/21/24
W-605837	009009-01 JONAIDI, SANDRA	02/11/2025	109.47	PV250616-001	77.04	13-5310-0-0000-3700-4300-770	02062025
			109.47	PV250617-001	32.43	13-5310-0-0000-3700-4300-770	2/6/2025
W-605838	000380-01 ODP BUSINESS SOL	02/11/2025	333.88	PO250081-009	333.88	01-0000-0-0000-7300-4300-720	401320824001

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W-605839	012246-01 PAIGE RICHARDS	02/11/2025	330.00	PV250620-001	330.00	01-6266-0-1110-1000-5200-105	1/28/25
W-605840	009750-01 CINTAS	02/11/2025	670.90	PO250114-024	67.09	01-8150-0-0000-8110-5603-780	4213211495
			670.90	PO250114-025	67.09	01-8150-0-0000-8110-5603-780	4213924689
			670.90	PO250114-026	67.09	01-8150-0-0000-8110-5603-780	4214684942
			670.90	PO250114-027	67.09	01-8150-0-0000-8110-5603-780	4215454533
			670.90	PO250114-028	67.09	01-8150-0-0000-8110-5603-780	4216150534
			670.90	PO250114-029	67.09	01-8150-0-0000-8110-5603-780	4216852320
			670.90	PO250114-030	67.09	01-8150-0-0000-8110-5603-780	4217587359
			670.90	PO250114-031	67.09	01-8150-0-0000-8110-5603-780	4218332134
			670.90	PO250114-032	67.09	01-8150-0-0000-8110-5603-780	4219048361
			670.90	PO250114-033	67.09	01-8150-0-0000-8110-5603-780	4219788392
W-605841	011722-01 HOFFMAN, KAREN	02/11/2025	7,000.00	PO250537-003	7,000.00	01-9538-0-1110-1000-5800-740	2025-01
W-605842	005398-01 MOBILE MODULAR M	02/11/2025	1,045.00	PO250033-007	1,045.00	25-9010-0-9100-8700-5600-331	2668612
W-605843	000550-01 PACIFIC GAS AND	02/11/2025	4,216.99	PO250078-013	4,216.99	01-0000-0-0000-8205-5502-601	5189451218-8
W-605844	000749-01 SEGURA, ROSALVA	02/11/2025	76.90	PV250621-001	76.90	01-2600-0-0000-2490-4300-000	02/03/25
W-605845	009206-01 TRADE CREDIT SER	02/11/2025	206.61	PO250140-013	206.61	01-8150-0-0000-8110-4300-780	1660563769
W-605846	011100-01 WILSON LANGUAGE	02/11/2025	2,371.53	PO250689-001	2,371.53	01-9354-0-1110-1000-4300-740	93682
W-605847	009317-01 NCBOA	02/11/2025	1,866.00	PO250782-001	1,866.00	01-9335-0-1110-4200-5800-331	1757
W-605848	012010-01 ANDREW BICKFORD	02/11/2025	915.80	PO250783-001	915.80	01-6770-0-1110-2490-4300-211	VARIOUS
W-605849	012236-01 JUST RIGHT READE	02/11/2025	26,952.29	PO250749-001	26,952.29	01-9354-0-1110-1000-4300-740	INV604
W-605850	008938-01 AMAZON CAPITAL S	02/11/2025	167.84	PO250804-001	167.84	01-0331-0-1451-1000-4300-331	1PDF-M7JX-JYYG
W-605851	008304-01 CALIFORNIA WATER	02/11/2025	490.22	PO250263-007	490.22	01-0000-0-0000-8205-5503-107	2188039386

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W-605852	012244-01 DOUG FORSTER	02/11/2025	53.04	PO250806-001	53.04	01-0107-0-1210-2700-4300-107	01 & 02/2025
W-605853	011902-02 PITNEY BOWES GLO	02/11/2025	1,766.14	PO250280-012	1,766.14	01-0000-0-0000-7300-5903-720	3107017854
W-605854	008443-01 RECOLOGY OF THE	02/11/2025	169.56	PO250077-004	169.56	01-0000-0-0000-8205-5504-720	154055-41
W-605855	011909-01 ARCADIO'S PRODUC	02/11/2025	246.00	PO250193-024	246.00	13-5466-0-0000-3700-4710-331	359543
W-605856	008911-01 DAVID'S BAGELS	02/11/2025	77.00	PO250212-039	77.00	13-5310-0-0000-3700-4712-331	41026
W-605857	011715-01 EARTH SYSTEMS	02/11/2025	204.21	PO250679-006	199.03	21-9711-0-9640-8520-6290-101	407955707001
			204.21	PO250679-007	5.18	21-9711-0-9640-8520-6290-101	408173278001
W-605858	000105-03 REPUBLIC SERVICE	02/11/2025	2,033.20	PO250265-023	1,558.57	01-0000-0-0000-8205-5504-107	0925-001694796
			2,033.20	PO250194-015	474.63	01-0000-0-0000-8205-5504-105	0925-001694952
W-605859	005163-01 SYSCO FOOD SERVI	02/11/2025	1,370.92	PO250245-037	319.86	13-5310-0-0000-3700-4712-331	750139581
			1,370.92	PO250245-037	168.59	13-5310-0-0000-3700-4710-331	750139581
			1,370.92	PO250245-037	200.80	13-5310-0-0000-3700-4712-211	750139581
			1,370.92	PO250245-038	681.67	13-5310-0-0000-3700-4712-211	750139582
W-605860	011760-01 MARABEL, TATIANA	02/11/2025	5,000.00	PO250765-001	5,000.00	01-0000-0-0000-2421-5800-790	013125
W-605861	011100-01 WILSON LANGUAGE	02/11/2025	15,517.94	PO250787-001	15,517.94	01-0111-0-1110-1000-4200-740-0201	93932
W-605862	012215-01 IST CAMPUS TOURS	02/11/2025	22,043.00	PO250618-002	22,043.00	01-0111-0-1110-1000-5210-740-0202	ID#: 471627 BALA
W-606566	012100-01 ANCHOR RELOCATIO	02/13/2025	1,420.20	PO250753-001	1,420.20	21-9711-0-9645-8520-5800-103	INV24-27
W-606567	011520-01 BOEWER, ANDREA	02/13/2025	31.40	PV250627-001	31.40	01-0000-0-0000-7300-5903-720	021025 REIMB.
W-606568	011153-01 CONSOLIDATED ENG	02/13/2025	2,005.60	PO250524-013	2,005.60	21-9711-0-9665-8520-6240-101	227396
W-606569	011715-01 EARTH SYSTEMS	02/13/2025	380.00	PO250151-003	380.00	21-9711-0-9640-8520-5800-101	852214
W-606570	011597-01 MARIA EUGENIA YO	02/13/2025	293.44	PV250613-001	293.44	01-0700-0-1460-3140-5200-000	JAN25 MILEAGE
W-606571	011478-03 OPTUM	02/13/2025	444.88	PV250615-001	444.88	01-0000-0-0000-0000-9564-000	FEB-25

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W-606572	011178-01 PAULO'S AUTO CAR	02/13/2025	454.85	PO250115-008	269.41	01-8150-0-0000-8110-5603-780	74926
			454.85	PO250115-009	185.44	01-8150-0-0000-8110-5603-780	74369
W-606573	012239-01 SCOOT EDUCATION	02/13/2025	3,616.00	PO250810-002	1,356.00	01-0000-0-1110-1000-5800-105-SUB	105588
			3,616.00	PO250810-001	2,260.00	01-0000-0-1110-1000-5800-105-SUB	104339
W-606574	009491-01 SOUND AND SIGNAL	02/13/2025	7,299.86	PO250295-001	1,709.97	01-8150-0-0000-8110-5603-780	43400
			7,299.86	PO250295-002	909.54	01-8150-0-0000-8110-5603-780	43401
			7,299.86	PO250295-003	1,487.70	01-8150-0-0000-8110-5603-780	43402
			7,299.86	PO250295-004	443.27	01-8150-0-0000-8110-5603-780	43404
			7,299.86	PO250295-005	1,635.64	01-8150-0-0000-8110-5603-780	43514
			7,299.86	PO250295-006	1,113.74	01-8150-0-0000-8110-5603-780	43399
W-606575	011886-02 LITERARY RESOURC	02/13/2025	9,596.59	PO250747-001	9,596.59	01-9354-0-1110-1000-4300-740	386361
W-606576	000295-01 ALBERTSONS | SAF	02/13/2025	148.56	PV250622-001	8.73	13-5310-0-0000-3700-4712-331	437782-011725-03
			148.56	PV250623-001	50.70	13-5310-0-0000-3700-4710-331	668476-012225-03
			148.56	PV250625-001	76.63	13-5310-0-0000-3700-4712-331	804758-012725-03
			148.56	PV250624-001	12.50	13-5310-0-0000-3700-4712-331	809426-012825-03
W-606577	011818-01 CSNA	02/13/2025	65.00	PV250626-001	65.00	13-5310-0-0000-3700-5800-770	02 NOR CAL SNA
W-606578	009571-01 GOLD STAR FOODS	02/13/2025	1,118.61	PO250244-079	124.68	13-5310-0-0000-3700-4712-331	8367361
			1,118.61	PO250244-080	725.61	13-5310-0-0000-3700-4712-211	8367360
			1,118.61	PO250244-084	124.68	13-5310-0-0000-3700-4712-211	8391479
			1,118.61	PO250244-077	143.64	13-5310-0-0000-3700-4712-331	8315191
W-606579	004891-01 ORKIN EXTERMINAT	02/13/2025	172.00	PO250215-008	172.00	13-5310-0-0000-8205-5504-331	275041049
W-606580	009571-01 GOLD STAR FOODS	02/13/2025	756.05	PO250244-081	169.85	13-5310-0-0000-3700-4710-331	8391671

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
			756.05	PO250244-081	79.28	13-5310-0-0000-3700-4712-331	8391671
			756.05	PO250244-082	30.14	13-5310-0-0000-3700-4711-331	8427990
			756.05	PO250244-082	285.98	13-5310-0-0000-3700-4710-331	8427990
			756.05	PO250244-078	190.80	13-5310-0-0000-3700-4710-331	8323052
W-606581	004981-01 STRAW HAT PIZZA	02/13/2025	569.62	PO250228-037	59.96	13-5310-0-0000-3700-4710-335	14991
			569.62	PO250228-038	509.66	13-5310-0-0000-3700-4710-331	14992
W-606582	001299-03 CASBO	02/13/2025	1,890.00	PO250814-001	1,890.00	01-0000-0-0000-7300-5200-720	SO#: 000243578
W-606583	011427-01 COLBI TECHNOLOGI	02/13/2025	16,880.00	PO250145-007	1,380.00	21-9711-0-9006-8520-5800-000	15279
			16,880.00	PO250145-008	15,500.00	21-9711-0-9006-8520-5800-000	15123
W-606584	009739-01 F.I.T. ENVIRONME	02/13/2025	23,242.00	PV250614-001	23,242.00	21-9711-0-9645-8520-5800-103	24-068
W-606585	010927-02 METLIFE SMALL MA	02/13/2025	372.75	PV250619-001	372.75	01-0000-0-0000-0000-9564-000	05372885-FEB25
W-606586	009675-01 READY REFRESH BY	02/13/2025	523.56	PO250062-015	418.85	01-2600-0-0000-2490-4300-000	05A0034251553
			523.56	PO250062-015	104.71	12-6105-0-0001-1000-4300-100	05A0034251553
W-606587	009623-01 STEVEN MELO INC	02/13/2025	14,000.00	PO250668-002	14,000.00	01-8150-0-0000-8110-5603-780	609043
W-606588	012076-01 CIS INC	02/13/2025	31,730.00	PO250147-007	20,400.00	21-9711-0-9640-8520-6290-101	EG - 009
			31,730.00	PO250146-007	11,330.00	21-9711-0-9645-8520-6290-103	FV MOD - 16
W-606589	012054-01 CORE WEST INC	02/13/2025	702,556.03	PO250150-007	702,556.03	21-9711-0-9645-8520-6200-103	19
W-606590	012132-01 RODAN BUILDERS I	02/13/2025	855,485.31	PO250164-007	855,485.31	21-9711-0-9640-8520-6200-101	23-1292 10 JAN
W-606591	011744-01 STUDIO W ARCHITE	02/13/2025	33,614.50	PO250503-011	16,537.40	21-9711-0-9645-8520-6210-103	48095
			33,614.50	PO250503-012	269.85	21-9711-0-9645-8520-6210-103	48176
			33,614.50	PO250503-013	16,537.40	21-9711-0-9645-8520-6210-103	48175
			33,614.50	PO250503-014	269.85	21-9711-0-9645-8520-6210-103	48096

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-606948	011909-01 ARCADIO'S PRODUC	02/18/2025	148.80	PO250193-025	148.80	13-5466-0-0000-3700-4710-331	361026
W-606949	008911-01 DAVID'S BAGELS	02/18/2025	132.00	PO250212-040	55.00	13-5310-0-0000-3700-4712-331	41048
			132.00	PO250212-041	77.00	13-5310-0-0000-3700-4712-331	41058
W-606950	006128-03 SAN MATEO COUNTY	02/18/2025	9,303.00	PO250189-001	1,124.00	01-0000-0-0000-8210-5800-782	00123167
			9,303.00	PO250189-002	858.00	13-5310-0-0000-3700-5800-107	00126162
			9,303.00	PO250189-003	192.00	13-5310-0-0000-3700-5800-107	00126160
			9,303.00	PO250189-004	858.00	13-5310-0-0000-3700-5800-101	00126163
			9,303.00	PO250189-005	858.00	13-5310-0-0000-3700-5800-103	00126166
			9,303.00	PO250189-006	858.00	13-5310-0-0000-3700-5800-105	00126165
			9,303.00	PO250189-008	858.00	01-0000-0-0000-8210-5800-331	00126127
			9,303.00	PO250189-007	1,123.00	01-9723-0-0000-3600-5800-331	00126161
			9,303.00	PO250189-009	858.00	13-5310-0-0000-3700-5800-211	00126164
			9,303.00	PO250189-010	858.00	13-5310-0-0000-3700-5800-331	00126113
			9,303.00	PO250189-012	858.00	13-5310-0-0000-3700-5800-335	00126115
W-607671	000380-01 ODP BUSINESS SOL	02/20/2025	204.21	PO250769-002	199.03	01-0211-0-1310-1000-4300-211	407955707001
			204.21	PO250769-001	5.18	01-0211-0-1310-1000-4300-211	408173278001
W-607672	009346-01 U S BANK CORP PA	02/20/2025	91.95	PV250639-001	20.00	11-6391-0-4110-2700-4300-561	4246-0470-0103-6
			91.95	PO250832-001	71.95	11-6391-0-4110-1000-4300-561	4246-0470-0103-6
W-607673	009571-01 GOLD STAR FOODS	02/20/2025	681.20	PO250244-085	139.66	13-5310-0-0000-3700-4710-331	8367354
			681.20	PO250244-085	504.30	13-5310-0-0000-3700-4712-331	8367354
			681.20	PO250244-087	2.74	13-5310-0-0000-3700-4711-331	8454993
			681.20	PO250244-087	34.50	13-5310-0-0000-3700-4712-331	8454993

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-607674	004981-01 STRAW HAT PIZZA	02/20/2025	509.64	PO250228-040	509.64	13-5310-0-0000-3700-4710-331	14994
W-607675	012069-01 AYA HEALTHCARE I	02/20/2025	35,100.00	PO250530-015	4,500.00	01-6500-0-5750-1180-5867-730	10455700
			35,100.00	PO250530-016	3,600.00	01-6500-0-5750-1180-5867-730	10445965
			35,100.00	PO250530-017	4,500.00	01-6500-0-5750-1180-5867-730	10428089
			35,100.00	PO250530-018	4,500.00	01-6500-0-5750-1180-5867-730	10418270
			35,100.00	PO250530-019	4,500.00	01-6500-0-5750-1180-5867-730	10387472
			35,100.00	PO250530-020	4,500.00	01-6500-0-5750-1180-5867-730	10376822
			35,100.00	PO250530-021	4,500.00	01-6500-0-5750-1180-5867-730	4766623
			35,100.00	PO250530-022	4,500.00	01-6500-0-5750-1180-5867-730	4742286
W-607676	009346-01 U S BANK CORP PA	02/20/2025	1,941.17	PV250633-001	197.35	01-3010-0-1110-1000-4300-105	4246-0470-0103-6
			1,941.17	PV250634-001	665.20	01-8150-0-0000-8110-4300-780	4246-0470-0103-6
			1,941.17	PV250635-001	65.00	01-0000-0-0000-7300-4300-720	4246-0470-0103-6
			1,941.17	PV250636-001	65.00	01-0000-0-0000-7300-4300-720	4246-0470-0103-6
			1,941.17	PV250637-001	99.00	01-0000-0-0000-7300-4300-720	4246-0470-0103-6
			1,941.17	PV250638-001	235.00	01-0000-0-0000-7300-4300-720	4246-0470-0103-6
			1,941.17	PV250629-001	145.57	01-2600-0-0000-2490-4300-000	4246-0470-0103-6
			1,941.17	PV250630-001	340.00	01-0000-0-0000-7300-5200-720	4246-0470-0103-6
			1,941.17	PV250631-001	124.35	01-0000-0-0000-3900-4300-760	4246-0470-0103-6
			1,941.17	PV250632-001	4.70	01-2600-0-0000-2490-4300-000	4246-0470-0103-6
W-607677	009571-01 GOLD STAR FOODS	02/20/2025	155.94	PO250244-086	155.94	13-5310-0-0000-3700-4710-331	8427991
W-607678	004981-01 STRAW HAT PIZZA	02/20/2025	59.96	PO250228-039	59.96	13-5310-0-0000-3700-4710-335	14993
W-609128	008058-04 AT&T	02/25/2025	2,960.82	PV250645-001	2,960.82	01-0000-0-0000-8205-5901-211	BAN#: 9391006866

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-609129	000295-01 ALBERTSONS | SAF	02/25/2025	563.15	PO250060-027	97.47	01-2600-0-0000-2490-4300-000	728487-010925-03
			563.15	PO250347-014	17.68	01-6010-0-1110-4000-4300-101	807613-010725-03
			563.15	PO250347-015	29.94	01-6010-0-1110-4000-4300-101	803233-012225-03
			563.15	PO250347-016	148.76	01-6010-0-1110-4000-4300-101	806493-013125-03
			563.15	PO250347-017	12.64	01-6010-0-1110-4000-4300-101	804139-012425-03
			563.15	PO250347-018	111.16	01-6010-0-1110-4000-4300-101	4392600127250639
			563.15	PO250060-022	46.19	01-2600-0-0000-2490-4300-000	726667-013125-03
			563.15	PO250060-023	22.47	01-2600-0-0000-2490-4300-000	669642-012825-03
			563.15	PO250060-024	49.87	01-2600-0-0000-2490-4300-000	808546-012225-03
			563.15	PO250060-025	26.97	01-2600-0-0000-2490-4300-000	801561-011725-03
W-609130	009660-01 CARRILLO CARDENA	02/25/2025	23.98	PO250833-001	23.98	01-0111-0-1110-1000-4300-331-0303	REIMB_11525
W-609131	000138-04 CENGAGE LEARNING	02/25/2025	625.63	PO250785-001	625.63	01-6300-0-1110-1000-4300-740	86643466
W-609132	008193-01 COMCAST	02/25/2025	3,094.86	PO250261-011	11,807.33	01-0000-0-0000-2421-5902-790	231855672
			3,094.86	CM250022-001	(8,712.47)	01-0000-0-0000-2421-5902-790	232305324
W-609133	010774-01 HEALTH EDUCATION	02/25/2025	2,660.11	PO250831-001	2,660.11	01-0000-0-0000-7300-4300-750	30727
W-609134	011760-01 MARABEL, TATIANA	02/25/2025	4,000.00	PO250765-002	4,000.00	01-0000-0-0000-2421-5800-790	021725
W-609135	012241-01 RAMON MIRAMONTES	02/25/2025	1,139.03	PV250642-001	716.93	01-0000-0-0000-7150-4300-710	REIMB_2625
			1,139.03	TC250064-001	422.10	01-0000-0-0000-7150-5200-710	REIMB_21025
W-609136	012239-01 SCOOT EDUCATION	02/25/2025	2,260.00	PO250810-003	2,260.00	01-0000-0-1110-1000-5800-105-SUB	108601
W-609137	009346-01 U S BANK CORP PA	02/25/2025	1,117.46	PV250640-001	149.99	01-0000-0-0000-7150-4300-710	4246-0470-0103-6
			1,117.46	PV250641-001	967.47	01-2600-0-0000-2490-4300-000	4246-0470-0103-6
W-609138	010759-02 WEX BANK	02/25/2025	284.32	PO250317-004	284.32	01-6387-0-3800-1000-4300-331	102854708

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-609139	000295-01 ALBERTSONS | SAF	02/25/2025	59.88	PO250060-026	59.88	01-2600-0-0000-2490-4300-000	806658-011025-03
W-609140	008058-05 AT&T	02/25/2025	1,396.70	PO250272-007	1,396.70	01-0000-0-0000-8205-5901-720	7457567906
W-609141	007426-01 BOYS & GIRLS CLU	02/25/2025	2,625.00	PO250838-001	2,625.00	01-2600-0-0000-2490-4300-000	000639
W-609142	009538-03 D1 SFSRA	02/25/2025	5,392.00	PO250819-001	3,668.00	01-9335-0-1110-4200-5800-331	3076
			5,392.00	PO250819-002	1,724.00	01-9335-0-1110-4200-5800-331	3091
W-609143	009317-01 NCBOA	02/25/2025	1,276.00	PO250829-001	1,276.00	01-9335-0-1110-4200-5800-331	1771
W-609144	000458-01 RIORDAN, SEAN	02/25/2025	2,252.32	PO250817-001	2,252.32	01-6383-0-6205-1000-4300-331	REIMB_21125
W-609145	008523-01 THE SPEECH PATHO	02/25/2025	117,345.56	PO250428-007	47,038.39	01-6500-0-5760-1180-5867-730	INV030524
			117,345.56	PO250428-008	13,253.25	01-6500-0-5760-1180-5867-730	INV030606
			117,345.56	PO250428-009	13,253.25	01-6500-0-5760-1180-5867-730	INV030239
			117,345.56	PO250428-010	43,800.67	01-6500-0-5760-1180-5867-730	INV030152
W-609146	012131-01 AAA FENCE COMPAN	02/25/2025	4,770.00	PV250647-001	4,770.00	01-0000-0-0000-0000-8699-000	2818 REISSUE.2
W-609147	008058-01 AT&T	02/25/2025	10,377.35	PV250646-001	10,377.35	01-0000-0-0000-8205-5901-720	BAN#: 9391000531
W-609934	009591-01 CSEA	02/27/2025	1,095.00	PO250835-001	1,095.00	01-7311-0-1110-2140-5200-000	2025-PARA-0131
W-609935	000550-01 PACIFIC GAS AND	02/27/2025	49,635.31	PO250078-014	5,407.77	01-0000-0-0000-8205-5502-720	0130358105-0_011
			49,635.31	PO250078-014	8,429.13	01-0000-0-0000-8205-5502-101	0130358105-0_011
			49,635.31	PO250078-014	5,563.54	01-0000-0-0000-8205-5502-103	0130358105-0_011
			49,635.31	PO250078-014	2,310.66	01-0000-0-0000-8205-5502-105	0130358105-0_011
			49,635.31	PO250078-014	2,669.51	01-0000-0-0000-8205-5502-107	0130358105-0_011
			49,635.31	PO250078-014	4,951.84	01-0000-0-0000-8205-5502-211	0130358105-0_011
			49,635.31	PO250078-014	20,302.86	01-0000-0-0000-8205-5502-331	0130358105-0_011
W-609936	012249-01 SCHOOLS EXCESS L	02/27/2025	151,824.87	PV250628-001	151,824.87	01-0000-0-0000-7200-5450-000	AB218_4168890-A3

WARRANT REGISTER 020125-022825
41 Cabrillo Unified School District **Fiscal Year: 2025**

Warrant/EFT	Vendor	Date	Amount	Reference	Payment	Fu Rs Y Goal Func Obj Sch Mgmt	Invoice #
W-609937	002671-01 ANDREINI BROS IN	02/27/2025	58,058.03	PO250603-004	58,058.03	21-9711-0-9660-8520-5603-331	6920
W-609938	008058-01 AT&T	02/27/2025	8,521.09	PV250644-001	273.22	01-0000-0-0000-2100-5901-740	JANUARY 2025
			8,521.09	PV250644-001	1,399.95	01-0000-0-0000-2421-5902-790	JANUARY 2025
			8,521.09	PV250644-001	273.22	01-0000-0-0000-8205-5901-101	JANUARY 2025
			8,521.09	PV250644-001	537.17	01-0000-0-0000-8205-5901-103	JANUARY 2025
			8,521.09	PV250644-001	819.66	01-0000-0-0000-8205-5901-105	JANUARY 2025
			8,521.09	PV250644-001	1,761.95	01-0000-0-0000-8205-5901-211	JANUARY 2025
			8,521.09	PV250644-001	259.18	01-0000-0-0000-8205-5901-331	JANUARY 2025
			8,521.09	PV250644-001	2,923.52	01-0000-0-0000-8205-5901-720	JANUARY 2025
			8,521.09	PV250644-001	273.22	01-3315-0-5730-1110-5901-730	JANUARY 2025
W-609939	012240-01 CARMEN DANIEL	02/27/2025	1,410.48	PO250770-002	1,410.48	01-0000-0-0000-7110-5200-710	012825 REIMB.
W-609940	011550-01 EICHLER ASSOCIAT	02/27/2025	82,670.00	PO250836-001	23,750.00	01-9663-0-0000-8520-5800-000	2175
			82,670.00	PO250836-002	22,800.00	01-9663-0-0000-8520-5800-000	2062
			82,670.00	PO250836-003	9,400.00	01-9663-0-0000-8520-5800-000	2081
			82,670.00	PO250836-004	3,920.00	01-9663-0-0000-8520-5800-000	2108
			82,670.00	PO250836-005	22,800.00	01-9663-0-0000-8520-5800-000	2137
W-609941	012129-01 SCHREDER AND BRA	02/27/2025	43,845.89	PO250149-003	4,749.43	21-9711-0-9661-8520-6170-000	8
			43,845.89	PO250149-004	39,096.46	21-9711-0-9661-8520-6170-000	9

Warrant/EFT Count: 160 **Total Warrant/EFT Amount:** 4,305,636.96

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Consent/Action
ITEM TITLE: Approval of Verde Design Field Turf Replacement Proposal

BACKGROUND INFORMATION

The district is planning the replacement of synthetic turf fields at two school sites. The field at Cunha Middle School and the baseball field at Half Moon Bay High School need to be replaced. Verde Design has provided a proposal to develop construction documents, assist with vendor procurement, and provide construction administration services for this project. The estimated cost for the turf replacement at both sites is approximately $2.7 to $3.0 million.

The district intends to utilize Omnia and/or Sourcewell cooperative purchasing agreements to secure a contract with a turf company. The project is scheduled to begin in early summer, with a target start date of June 9 and completion anticipated by late August 2025.

The scope of services includes:

- Project Start-up / Site Investigation / Initial Design & Turf Product Section
- Project Start-up / Site Investigation / Initial Design & Turf Product Section
- Bidding Assistance & Construction Administration

Initial assessments indicate no known drainage issues at either site; however, Verde Design will conduct percolation testing at both locations to evaluate the infiltration capacity of the existing drainage system. If any deficiencies are identified, the district will coordinate with the turf contractor for necessary repairs.

This project does not require a Division of the State Architect (DSA) review under current District planning; however, accessibility compliance per DSA IR-A-22 may necessitate additional sitework, including path of travel upgrades. If accessibility improvements are required, the budget and timeline will need to be adjusted accordingly.

REPORT/PROPOSAL

Verde Design Field Turf Replacement Proposal

FISCAL ANALYSIS

The contract for $167,900 with Verde Design will be funded through Fund 40. The costs associated with the turf replacement at both sites will be shared through CUSD's partnership with the Boys and Girls Club and a private donor.

RECOMMENDATION

Staff recommends the approval of the proposal from Verde Design for the preparation of construction documents, procurement assistance, and construction administration services for the turf field replacements at Cunha Middle School and Half Moon Bay High School.

Prepared by: *Holly Lynne*

VERDE DESIGN

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

February 28, 2025

Cabrillo Unified School District
Attn: Jennifer Marsh, CBO
c/o Roger Anchartechahar, Sr. PM
Delivered via Electronic Mail

RE: Cunha Middle School & Half Moon Bay High School Turf Field Replacement
Verde Design Project No.: 2502400

Dear Jennifer:

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 to retain Verde Design to provide construction drawings for replacement of the synthetic turf field at Cunha Intermediate School, as well as the synthetic turf baseball field at Half Moon Bay High School. The District has a donor who will support the project financially. Verde Design's initial estimate for the turf replacement for the two fields is approximately $2.7-3.0 Million. The intent is to utilize Omnia and/or Sourcewell to secure a contract with a turf company to complete the replacement work. The District's would be to complete the replacement work this summer (roughly with a June 9 start and completion in late August).

The District has identified the following work at each of the two fields that they want assistance from Verde Design:

HMBHS Baseball Field

- Work with the committee and manufacturers to select optimal turf product.
- Guide committee to select the most possible and appropriate field within District Omnia & Sourcewell opportunities.
- Color selections, turf stripes, and field details such as warning tracks.
- Infield clay or turf details: Mound, home plate, infield?
- Create bid document drawings and specifications of field and field details to ensure quality installation as shown during installation.
- Identify parameters for drainage testing, manage drainage testing and repair of turf.
- Assess drainage/ percolation testing and help identify scope of work for remedies, if needed. District would be responsible for contracting with a turf rep on the opening and closing of the turf in order for drainage testing to be completed on the base.
- Assist with bid of drainage, if needed.
- Work with District PM (TBD) for procurement of vendors through award.
- Remain on board for OAC and CA of design, QC through Construction, and punch list.
- Remain on board for field maintenance training & assist with all warranty docs in place

Cunha Intermediate School Field

- Work with the committee and manufacturers to select optimal turf product.

- Guide committee to select the most possible and appropriate field within District Omnia & Sourcewell opportunities.
- Assist District in selecting field striping on field: Soccer, girls and boys flag football, etc, as well as color selections and turf stripes.
- Create bid document drawings and specifications of field and field details to ensure quality installation as shown during installation.
- Identify parameters for drainage testing, manage drainage testing and repair of turf.
- Assess drainage/ percolation testing and help identify scope of work for remedies, if needed. District would be responsible for contracting with a turf rep on the opening and closing of the turf in order for drainage testing to be completed on the base.
- Assist with bid of drainage, if needed.
- Work with District PM (TBD) for procurement of vendors through award.
- Remain on board for OAC and CA of design, QC through Construction, and punch list.
- Remain on board for field maintenance training & assist with all warranty docs in place

At this point, no known drainage issues with the field have been identified, but this needs to be verified. Both fields have first generation Brock drainage pads underneath the turf products. However, Verde Design will test each field in at least two locations to evaluate the infiltration / percolation rates of the existing rock base. As noted above, District would be responsible for contracting with a turf rep on the opening and closing of the turf in order for drainage testing to be completed on the base.

The design and documentation is broken down at the District's request without DSA review. It should be noted that DSA IR-A-22 does identify that synthetic turf replacement projects do require DSA approval, and at a minimum need to go thru an accessibility compliance review. This typically requires additional sitework to be included in the project, such as path of travel upgrades, modifications to existing restrooms and accessinble parking, etc. Verde Design can provide this work as an additional service, but the project budget and timeline will need to be adjusted considerably.

As this is a surfacing replacement of existing track and turf field surfaces, no new impervious surface is being constructed, and not more than one acre is being disturbed in terms of earthwork, so no MS4 / C.3 and no SWPPP filing with the State are required.

Front end (ie division zero and one specifications) documents will be provided by the District. In order to keep reimbursable costs to a minimum, Verde Design is proposing that all deliverable documents are provided to the Client digitally (i.e. no hard copies). If hard copies are needed, we can provide them in accordance with our attached Charge Rate Schedule.

SCOPE OF SERVICES

Based on past similar successful projects, Verde Design proposes the following detailed scope of work for the above referenced Project Understanding:

A. Project Start-up / Site Investigation / Initial Design & Turf Product Section – Estimated Duration: 4-6 weeks

1. Facilitate a meeting on site with District to kick off project, and to discuss project goals, budget, schedule, process, and initial field product options. Meeting agenda and minutes are to be provided.
2. Review documents provided by the District, including as-built drawings and any initial project requirements
3. Walk project sites and review existing conditions.

4. Complete in-field drainage testing of the existing base at each field. An outside turf company will be retained to open up turf field and replace turf product. Note: field testing will require field to be closed for one school day.
5. Facilitate an in-person meeting to present product options for field surfacing, and to also review findings of drainage testing and accessibility conditions.
6. Develop documents defining field markings, including sport specific demarcations, logos, etc.
7. Develop Preliminary Construction Cost Statement.

B. Construction Documents for Field Replacement – Estimated Duration: 4-6 weeks (excluding District review times)

1. Set up construction documents for improvements (to an approximate 65% completeness level). The deliverables, which will be provided to the District electronically, will have the following elements:
   a. Cover sheet / General Notes
   b. Existing Conditions Plan
   c. Erosion / Sedimentation Control Plan
   e. Demolition Plan
   f. Site Improvement Plan
   g. Construction Details
   h. Technical Specifications
   i. Statement of Probable Construction Costs
2. Deliver documents to the District electronically, and meet with the District virtually to review package and answer any questions.
3. Revise construction documents as needed to incorporate District comments and to progress to a 100% level submittal.
4. Provide District with digital stamped 100% documents for Bidding.

C. Bidding Assistance & Construction Administration

1. Assist District is bidder outreach.
2. Attend one pre-bid meeting.
3. Review applicable bidder questions and provide District with responses via addenda as needed,
4. Assist District in reviewing bids.
5. Attend one pre-construction meeting.
6. Process and coordinate submittals and shop drawings for the sitework, track, and turf products.
7. Attend up to eight (8) regular construction meetings as appropriate to ensure work is in accordance with contract documents. Meeting documentation is to be by others.
8. RFI coordination and processing.
9. Provide one substantial completion walk through for each of the fields.
10. Complete one final walkthrough for each turf field installation and generate final punch list, if necessary. All subsequent punch walks will be billed on an additional Time-and-Materials basis.
11. Review all warranty and M&O documentation for the work.
12. Walk project area approximately nine months after project completion to confirm surfaces are meeting intended performance characteristics.

DISTRICT RESPONSIBILITIES

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

1. Any specific requests regarding project budget and schedule
2. Specific Field Layout and Marking / Striping requirements
3. As-built, record documents, survey information, and utility locations and depths

SPECIAL PROVISIONS

Without attempting to be all-inclusive and for purposes of clarity, the following items are specifically not included in the Scope of Services.

1. Presentations to public bodies.
2. Engineering (Geotechnical, Mechanical & Structural) or Architecture Services.
3. Construction Management services.
4. Subsurface and utility investigation/validation.
5. Field Gmax testing
6. Existing synthetic turf environmental testing (may be required by specific landfills)
7. Utility relocation design and documentation services and other elements excluded above in the Project Understanding
8. Permitting or Coordination with any public agency, including DSA
9. Environmental review, studies, or CEQA documentation.
10. Meetings other than those listed
11. Field Drainage Design Efforts (as extent of any needed work is unknown at this time)
12. C.3 and QSD / QSP services
13. Topographic and Utility Surveying Services
15. 3D Renderings or fly-thru graphics

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 District, his 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, Verde Design respectfully proposes a fixed fee schedule as identified below, including reasonable reimbursable expenses. 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 of specified scope.

Project Start-up / Site Investigation / Initial Design / Turf Product Selection:	$ 55,450
Construction Documents for Turf Replacements:	$ 62,600
Bidding Assistance & Construction Administration:	$ 49,850
Subtotal Fixed Fee:	**$167,900**

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. Jennifer, thank you for the opportunity to continue working with you and your District!

Respectfully Submitted,
Verde Design, Inc.

[redacted]

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, 2025

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	$275.00 per hour
Project Manager/Construction Manager	
Level Four	$260.00 per hour
Level Three	$240.00 per hour
Level Two	$195.00 per hour
Level One	$180.00 per hour
Project Engineer	
Level II	$200.00 per hour
Level I	$185.00 per hour
IT Manager	$195.00 per hour
CAD Manager	$190.00 per hour
Project Designer	$175.00 per hour
Job Captain/Staff Engineer/Construction Administrator	$165.00 per hour
Draftsperson Level II	$160.00 per hour
Draftsperson Level I	$155.00 per hour
Project Administrator	$100.00 per hour
Intern	$85.00 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 10/2024

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Jennifer Marsh, Chief Business Officer
CATEGORY: Consent/Action
ITEM TITLE: Annual Approval of CUSD's Transportation Services Plan

BACKGROUND INFORMATION

Home-to-School (HTS) Transportation Reimbursement was implemented by Assembly Bill (AB) 181 (Chapter 52, Statutes of 2022) and amended by AB 185 (Chapter 571, Statutes of 2022). It provides reimbursement funding for school districts and county offices of education (COEs) based on the prior year's eligible transportation expenditures and prior year Local Control Funding Formula (LCFF) transportation-related add-on funding.

Beginning in the 2022-2023 school year, the California Legislature has required (in Education Code (EC) 39800.1) that all school districts shall develop a plan describing the transportation services it will offer to its pupils, and how it will prioritize planned transportation services for pupils who are low income. The plan shall be adopted by the local educational agency's governing board on or before April 1, 2023, and updated annually by April 1.

REPORT/PROPOSAL

CUSD Transportation Plan

FISCAL ANALYSIS

The chart below contains the projected reimbursement for the current school year based on transportation expenses in the 2023-24 school year. Funding will equal the difference between the 60% reimbursement and the LCFF add-on, unless the difference is negative, in which case the Home to School reimbursement will be zero.

Transportation Services Allowance Data		
Total 2023-24 Transportation Expenses (Function 3600)		$453,744.86
Estimated 60% Reimbursement		$272,246.92
Less 2023-24 Transportation add-on (from LCFF Calculator)		-$364,175.00
Total Home to School Transportation Reimbursement		**-$91,928.08**

RECOMMENDATION

Staff recommends approval of the CUSD Transportation Services Plan as submitted

Prepared by: *Holly Lynne*

CABRILLO UNIFIED SCHOOL DISTRICT (CUSD)
Transportation Services Plan
Board Adopted: [Approval Date]

Education Code (EC) 39800.01 requires as a condition of receiving apportionments (under EC Section 41850.1) that a local educational agency shall develop a plan describing the transportation services it will offer to its pupils and how it will prioritize planned transportation services for pupils in transitional kindergarten, kindergarten, and any of grades 1 to 6, inclusive, and pupils who are low income. The plan must be adopted by the local educational agency's governing board on or before April 1, 2023, and updated by April 1 each year thereafter.

Below are the required components of the Transportation Services Plan for CUSD:

CUSD Transportation Services Plan

I. Description of Cabrillo Unified School District's (CUSD) transportation services that would be accessible to pupils with disabilities and homeless children and youth, as defined pursuant to the federal McKinney-Vento Homeless Assistance Act (42 U.S.C. Sec. 11301 et seq.).

The CUSD only provides transportation for students with Individualized Educational Programs (IEPs). Homeless children and youth who qualify under the McKinney-Vento Act may request free SamTrans passes from their school administrators.

II. Description of how unduplicated pupils, as defined in subdivision (b) of Section 42238.02, would be able to access available home-to-school transportation at no cost to the pupils.

The CUSD unduplicated students are eligible to receive free SamTrans passes. If students are identified as unduplicated and/or participate in the Free and Reduced Meals Program, their school administrators will provide them with free SamTrans passes.

III. The plan shall be developed in consultation with classified staff, teachers, school administrators, regional local transit authorities, local air pollution control districts and air quality management districts, parents, pupils, and other stakeholders.

On February 6, 2025, CUSD staff consulted with SamTrans, the Bay Area Air Quality Management District, and other required stakeholders on the content and requirements of the plan.

IV. The plan shall be presented and adopted by the governing board of the local educational agency in an open meeting with the opportunity for in-person and remote public comment.

The CUSD Transportation Services Plan was scheduled and presented for adoption to the CUSD Governing Board at its March 20, 2025, regularly scheduled meeting. Opportunity for in-person and remote public comment was provided.

V. The plan may provide for the local educational agency to partner with a municipally owned transit system to provide service pursuant to this section to middle school and high school pupils.

CUSD partners with SamTrans. SamTrans's three-digit routes operate year-round, while SamTrans's two-digit routes operate only on school days. CUSD is served by or near SamTrans route(s) 117, 18, and 294, providing public bus access to students. For detailed information, the SamTrans link is https://www.samtrans.com/schedulesmaps

Approval Date: Pending Board approval

CABRILLO UNIFIED SCHOOL DISTRICT

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

INTERIM SUPERINTENDENT
Dr. Ramon Miramontes

GOVERNING BOARD
Mary Beth Alexander
Peter Cerneka
Lizet Cortes
Carmen Daniel
Breanna Lafontaine

MEMORANDUM

MEETING DATE: March 20, 2025
TO: Members of the Governing Board
FROM: Dr. Ramon Miramontes, Interim Superintendent
CATEGORY: Consent/Action
ITEM TITLE: Approval of Governing Board Meeting Minutes

BACKGROUND INFORMATION

The Governing Board routinely reviews and approves minutes from all Regular and Special meetings to ensure accurate record-keeping

REPORT/PROPOSAL

Included in this board packet are the unadopted minutes for the Governing Board's consideration:

- Regular Board Meeting – February 27, 2024

FISCAL ANALYSIS

There is no financial impact on the General Fund with the approval of the minutes.

RECOMMENDATION

Staff recommends the approval of the Governing Board meeting minutes as submitted.

Prepared by: *Rosibel Acosta, Administrative Assistant to the Superintendent*

Regular Meeting | Feb 27 2025

(Status) Meeting Minutes

CABRILLO UNIFIED SCHOOL DISTRICT

Thursday, February 27, 2025 at 6:00 PM

Cunha Intermediate School Library Room, 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 ITEMS

a. Call Public Session to Order

President Daniel called the meeting to order at 6:01 p.m.

b. Roll Call / Quorum

A quorum of the Board was present.

Board Members Present:

- Carmen Daniel, President
- Lizet Cortes, Vice President (arrived at 6:02 p.m.)
- Peter Cerneka, Clerk
- Breanna Lafontaine, Member
- Mary Beth Alexander, Member
- Jamie Bikle, Student Board Member, Half Moon Bay High School
- Martin Juarez, Student Board Members, Pilarcitos High School

Administrators Present:

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- Dr. Ramon Miramontes, Interim Superintendent
- Jennifer Marsh, Chief Business Officer
- Dr. Leticia Bhatia, Deputy Superintendent
- Bianca Forrester, Associate Superintendent

c. Pledge of Allegiance
Student Board Member Juarez led the Pledge of Allegiance.

d. Approval of the Agenda
A motion was made to approve the agenda as presented.

Moved by: Lizet Cortes
Seconded by: Breanna Lafontaine

Aye Mary Beth Alexander, Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Preferential Vote:
Student Board Members Bikle and Juarez voted aye.

2. SPOTLIGHT THE COASTSIDE WAY!

a. Celebrating Our Success

1. **Community Engagement**

   Recognition of Half Moon Bay High School Community Volunteers Yasmin East-Bratt, Dan Alger, Mose East-Bratt, and Samiha East-Bratt

   Interim Superintendent Dr. Ramon Miramontes and Deputy Superintendent Leticia Bhatia presented certificates of recognition to Yasmin East-Bratt, Dan Alger, Mose East-Bratt, and Samiha East-Bratt in appreciation of their dedicated volunteer service to the Half Moon Bay High School community.

2. **Half Moon Bay High School**

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Recognition of Half Moon Bay High School Staff and Agriscience Students

Half Moon Bay High School Principal Andy Boysen, Assistant Principal David Jones, and Assistant Principal Deanna Tower recognized staff members David Jones and Sonia Myers, along with Agriscience students, for their contributions. Certificates of recognition were presented to:

Staff: David Jones and Sonia Myers
Students: Charlie Rico-Procopio, Mariah Deeney, Tessa Deeney, Giovani Bautista, Camila Oliva, Rei Orada, Jose Arroyo, Dayana Ortiz, Valeria Juarez Valencia, Carla Garduno, Marlyn Ugalde, Yaneli Vasquez, Joel Morales, Sandro Juarez Orozco, and Sofia Garcia

b. Half Moon Bay High School Presentation (Presentation)

Supporting Documents/Attachments:
Half Moon Bay High School Slide Presentation 02.27.2025.pdf

Half Moon BayPrincipal Andy Boysen highlighted academic programs, student engagement, demographics, social-emotional learning, CTE pathways, modernization efforts, and College Board Awards recognizing student achievements in Advanced Placement and college readiness.

c. Student Board Members Report

1. Half Moon Bay High School Student Board Member ***Student Board Member Bikle:***shared updates from Half Moon Bay High School.

2. Pilarcitos High School Student Board Member ***Student Board Member Juarez*:** shared updates from Pilarcitos High School.

3. GENERAL BUSINESS

Draft

a. Next Steps for Measure K Bond Election Certification and Implementation (Presentation)

Supporting Documents/Attachments:
Debt Management Strategy DS&C Presentation.pdf
Agenda Item Summary.pdf
Resolution Certifying the Election Results.pdf
Agenda Item Summary.pdf
Resolution Authorizing the Issuance of Series A Bond Funds.pdf

Joe Crump, financial analyst from Dale Scott & Company, presented the Measure K certification process, bond issuance timeline, fund allocation, and community oversight to ensure transparency and accountability in implementation.

b. Approval of Independent Audit Report for Year Ending June 30, 2024 (Action)

Supporting Documents/Attachments:
2023-24 CUSD Audited Financials
C&ALLP_Revised_250214.pdf

Paul Pham, independent auditor of Chavan and Associates, presented the independent audit report, summarizing financial statements, compliance findings, and recommendations

A motion was made to approve the Independent Audit Report for the Year Ending June 30, 2024, as presented.

Moved by: Breanna Lafontaine
Seconded by: Mary Beth Alexander

Aye	Mary Beth Alexander, Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Preferential Vote:

Draft

Student Board Members Bikle and Juarez voted aye.

c. Cabrillo Unified School District Immigration Support Plan (Presentation)

Supporting Documents/Attachments:
Immigrant Support Plan Overview Slide Presentation 02.27.25.pdf

Deputy Superintendent Leticia Bhatia presented the Immigration Support Plan, outlining resources, community partnerships, and educational support services available to assist immigrant students and families.

d. 2024-25 LCAP Mid-Year Monitoring Report and Key Performance Indicators Update (Presentation)

Supporting Documents/Attachments:
LCAP Mid Year 2024-25 Slide Presentation 02.27.2025.pdf

Deputy Superintendent Leticia Bhatia presented an update on LCAP goals, CA Dashboard data, funding allocations, and progress on student achievement, chronic absenteeism, and graduation rates.

e. Adoption of Resolution 03-2025 and 04-2025, Certificated Employee Reduction in Force (Action)

Supporting Documents/Attachments:
Resolution 03-2025 PKS Certificated.pdf
Resolution 04-2025 Tie-Breaking Criteria.pdf

A motion was made to approve Resolution 03-2025 as presented.

Moved by: Mary Beth Alexander
Seconded by: Lizet Cortes

Aye Mary Beth Alexander, Peter Cerneka, Lizet

Draft

	Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Preferential Vote:

Student Board Members Bikle and Juarez voted aye.

A motion was made to approve Resolution 04-2025 as presented.

Moved by: Peter Cerneka

Seconded by: Mary Beth Alexander

Aye	Mary Beth Alexander, Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Preferential Vote:

Student Board Members Bikle and Juarez voted aye.

f. Adoption of Resolution 05-2025, Classified Employee Reduction in Force (Action)

Supporting Documents/Attachments:

Resolution 05-2025 Authorizing the Reduction of Classified Services.pdf

A motion was made to approve Resolution 05-2025 as presented.

Moved by: Lizet Cortes

Seconded by: Peter Cerneka

Aye	Mary Beth Alexander, Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Preferential Vote:

Student Board Members Bikle and Juarez voted aye.

Draft

g. Approval of Resolution No. 07-2025 Transferring Funds from Fund 40 to Fund 17 (Action)

Supporting Document/Attachments:
Resolution No 7-2025 Transferring and Designation Fund 40 Monies

A motion was made to approve Resolution 07-2025 as presented.

Moved by: Breanna Lafontaine
Seconded by: Peter Cerneka

Aye	Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine
Nay	Mary Beth Alexander

Passed 4-1

Preferential Vote:
Student Board Members Bikle and Juarez voted aye.

h. Approval of Agreement with Leadership Associates for a Targeted Superintendent Search (Action)

Supporting Documents/Attachments:
Leadership Associates Superintendent Targeted Search Proposal 2025_Redacted.pdf

The Board received two (2) comments on this agenda topic during the in-person comment section:

- ***Holly Lynne:*** Expressed concerns about the Targeted Superintendent Search by Leadership Associates, citing transparency issues and leadership instability. She advocated for appointing Dr. Ramon Miramontes or Dr. Leticia Bhatia to ensure stability and continuity.

- ***Rosie Acosta:*** Expressed concerns about leadership instability and the superintendent search. She urged

Draft

the Board to table the search and allow Dr. Ramon Miramontes to continue leading the district for stability and continuity.

A motion was made to approve the agreement with Leadership Associates for a targeted search as presented.

Moved by: Peter Cerneka

Seconded by: Mary Beth Alexander

Aye	Mary Beth Alexander, Peter Cerneka, Carmen Daniel, and Breanna Lafontaine
Nay	Lizet Cortes

Passed 4-1

Preferential Vote:

Student Board Members Bikle and Juarez voted aye.

i. Selection of CSBA Delegates Assembly on Ballot for San Mateo County Sub-region 5-B (Action)

Supporting Documents/Attachments:

CSBA Delegate Assembly Ballot Material 2025.pdf

A motion was made to cast the ballot for the three current candidates.

Moved by: Mary Beth Alexander

Seconded by: Peter Cerneka

Aye	Mary Beth Alexander, Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Preferential Vote:

Student Board Members Bikle and Juarez voted aye.

4. COMMUNICATIONS

a. Public Comments on Nonagenda or Consent Items

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The Board received one (1) comments request on non-agenda topics or Consent Items during the in-person public comment session:

- ***Ann Mori:*** left the meeting before the Public Comment section.

The Board received one (1) comment on nonagenda topics or Consent Items via the Google Public Comment Request form. For access, please refer to the link provided below:

- https://drive.google.com/file/d/1GrGg1Kw7Qit5QDhHdLXBQ59H3Xhxl2pS/view

b. Employee Organizations Report

1. Cabrillo Unified Teachers Association (CUTA) Representatives

   John Carey, CUTA President: emphasized the need for teacher involvement in decisions regarding Measure K bond funding and high school improvements. He highlighted the importance of competitive salary schedules for recruitment and retention and advocated for teacher representation in budget discussions.

2. California School Employee Association (CSEA) Representatives

   Shane Modena, CSEA President, and Paul Harrison, CSEA Vice President:introduced themselves and provided updates on CSEA activities, including member participation in a paraprofessional conference, recent e-board elections, and their commitment to equitable representation and collaboration with the district and CUTA.

5. CONSENT AGENDA

Items listed under the Consent Agenda are of a routine nature and are not

anticipated for Board discussion. The Superintendent recommends their approval. If any Board member requests the removal of an item from the consent agenda, it shall be taken off and individually considered as a regular agenda item. The Consent Agenda requires a motion, a second, and approval by a roll call vote. Each item approved by the Governing Board on the Consent Agenda is considered in full and adopted as recommended.

A motion was made to approve the Consent Agenda as presented.

Moved by: Mary Beth Alexander
Seconded by: Peter Cerneka

Aye	Mary Beth Alexander, Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Preferential Vote:
Student Board Members Bikle and Juarez voted aye.

a. Adoption of Proclamation Endorsing March 2025 as Women's History Month

Supporting Documents/Attachments:
Proclamation Women's History Month 2025.pdf

b. Approval of Certificated Personnel Report

c. Approval of Classified Personnel Report

d. Enrollment Report

Supporting Documents/Attachments:
2024-25 Enrollment Report Period 6

e. Acknowledgment of Receipt Classified School Employees Association, Chapter #485 (CSEA) Initial Proposals for Successor Negotiations

Supporting Documents/Attachments:

Draft

CSEA Reopener Negotiations.pdf

f. Approval of Donations to Cabrillo Unified School District

Supporting Documents/Attachments:
Summary Site Donations 02.27.2025

g. Approval of Warrant Register Report Processed

Supporting Documents/Attachments:
010125-013125 Warrant Register

h. Approval of MOU with Mavericks Swimming Association for Swimming Pool Facility Use

Supporting Documents/Attachments:
CUSD & Mavericks Swimming Pool Use Agreement 2025-30

i. Approval of Governing Board Meetings Minutes

Supporting Documents/Attachments:
2024-12-02 Special Board Meeting Minutes DRAFT.pdf
2024-12-12 Regular Board Meeting Minutes DRAFT.pd
2024-12-17 Organizational Board Meeting Minutes DRAFT.pdf
2024-12-19 Special Board Meeting Minutes DRAFT.pdf
Regular Meeting | Jan 23 2025 - Minutes - Html

j. Approval of Half Moon Bay High School Future Farmers of America to Gridley, California, February 28-March 1, 2025

6. GOVERNING BOARD REPORTS

a. Board Members

- ***Member Lafontaine:*** encouraged parents and guardians to attend PTO meetings to stay informed and engaged. She reflected on her experience attending the Advisory Committee meeting at the high school and suggested adjusting the Board's committee

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assignment timeline for better continuity.

- ***Member Alexander:*** *reflected on the power of inspiration and encouragement in education, emphasizing that geniuses are made, not born. She acknowledged the dedication of teachers who inspire students to exceed their own expectations and highlighted the importance of believing in all students.*

- ***President Daniel:*** *none.*

- ***Member Cortes:*** thanked the community for its support and outreach on immigration resources. She encouraged families to stay informed, have emergency contacts ready, seek available support, and foster kindness and understanding within the community.

- ***Peter Cerneka:*** none.

b. Superintendent

- ***Interim Superintendent Dr. Miramontes:***thanked the Board for its commitment to students and families, acknowledged PTO, ELAC, DELAC, and community partners, and praised teachers and students for their engagement and talent observed during recent classroom visits.

7. CLOSED SESSION

a. Identification of Closed Session Topics of Discussion

b. Public Comments on Closed Session Items
None.

c. Adjourn to Closed Session
The Board adjourned to Closed Session at 9:26 p.m.

1. **PUBLIC EMPLOYMENT (Government Code § 54957 (b)(1))**

Draft

Title: Deputy Superintendent, Educational Services

2. **PUBLIC EMPLOYMENT (Government Code § 54957(b)(1))**
   Title: Associate Superintendent, Human Resources & Student Services

d. Adjourn Closed Session and Reconvene Open Session
The Board reconvened to Open Session at 9:52 p.m.

e. Report Action Taken in Closed Session

Under Personnel Matters, the Governing Board voted 5-0 to release the Deputy Superintendent of Educational Services and the Associate Superintendent of Human Resources & Student Services from their contracts.

8. CLOSING ITEMS

a. Adjournment

A motion was made to adjourn the January 23, 2025, Regular Meeting at 9:53 p.m.

Moved by: Breanna Lafontaine
Seconded by: Mary Beth Alexander

Aye	Mary Beth Alexander, Peter Cerneka, Lizet Cortes, Carmen Daniel, and Breanna Lafontaine

Passed 5-0

Perter Cerneka, Clerk

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