Resolution No. 26-27-08

RESOLUTION OF THE BOARD OF TRUSTEES OF SOUTHERN KERN UNIFIED SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF ITS 2024 ELECTION GENERAL OBLIGATION BONDS, 2026 SERIES B IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $10,000,000, INCLUDING BONDS SUBJECT TO THE COMPOUNDING OF INTEREST AND APPROVING CERTAIN OTHER MATTERS RELATING TO THE BONDS

TABLE OF CONTENTS

		Page
SECTION 1.	DEFINITIONS	2
SECTION 2.	RULES OF CONSTRUCTION	7
SECTION 3.	AUTHORITY FOR THIS RESOLUTION	7
SECTION 4.	RESOLUTION TO CONSTITUTE A CONTRACT	7
SECTION 5.	APPROVAL OF DOCUMENTS; DETERMINATION OF METHOD OF SALE AND TERMS OF BONDS	7
SECTION 6.	AUTHORIZATION OF OFFICERS	9
SECTION 7.	USE OF BOND PROCEEDS	9
SECTION 8.	DESIGNATION AND FORM; PAYMENT	9
SECTION 9.	DESCRIPTION OF THE BONDS	10
SECTION 10.	TAX COVENANTS	11
SECTION 11.	BOOK-ENTRY SYSTEM	11
SECTION 12.	EXECUTION OF THE BONDS	13
SECTION 13.	TRANSFER AND EXCHANGE	14
SECTION 14.	BONDS MUTILATED, DESTROYED, STOLEN OR LOST	14
SECTION 15.	BOND REGISTER	15
SECTION 16.	TEMPORARY BONDS	15
SECTION 17.	UNCLAIMED MONEY	15
SECTION 18.	APPLICATION OF PROCEEDS	16
SECTION 19.	PAYMENT OF AND SECURITY FOR THE BONDS	17
SECTION 20.	ESTABLISHMENT AND APPLICATION OF EXCESS EARNINGS FUND	17
SECTION 21.	PAYMENT OF COSTS OF ISSUANCE	18
SECTION 22.	NEGOTIATED SALE	18
SECTION 23.	CONSULTANTS; PARAMETERS OF SALE	18
SECTION 24.	ESTABLISHMENT OF ADDITIONAL FUNDS AND ACCOUNTS	19
SECTION 25.	REQUEST FOR NECESSARY COUNTY ACTIONS	19
SECTION 26.	REDEMPTION	19
SECTION 27.	SELECTION OF BONDS FOR REDEMPTION	19
SECTION 28.	NOTICE OF REDEMPTION	20
SECTION 29.	PARTIAL REDEMPTION OF BONDS	21

TABLE OF CONTENTS
(continued)

Page

SECTION 30. EFFECT OF NOTICE OF REDEMPTION 21
SECTION 31. PAYING AGENT; APPOINTMENT AND ACCEPTANCE OF DUTIES 22
SECTION 32. LIABILITY OF PAYING AGENT 22
SECTION 33. EVIDENCE ON WHICH PAYING AGENT MAY ACT 22
SECTION 34. COMPENSATION 22
SECTION 35. OWNERSHIP OF BONDS PERMITTED 22
SECTION 36. RESIGNATION OR REMOVAL OF PAYING AGENT AND APPOINTMENT OF SUCCESSOR 23
SECTION 37. INVESTMENT OF CERTAIN FUNDS 23
SECTION 38. VALUATION AND SALE OF INVESTMENTS 24
SECTION 39. SUPPLEMENTAL RESOLUTIONS WITH CONSENT OF OWNERS 24
SECTION 40. SUPPLEMENTAL RESOLUTIONS EFFECTIVE WITHOUT CONSENT OF OWNERS 24
SECTION 41. EFFECT OF SUPPLEMENTAL RESOLUTION 25
SECTION 42. DISCHARGE AND DEFEASANCE 25
SECTION 43. REIMBURSEMENT OF QUALIFIED PROJECT EXPENDITURES 26
SECTION 44. LIMITED LIABILITY AND INDEMNIFICATION OF COUNTY 27
SECTION 45. CONFORMANCE WITH A.B. 182; REQUIRED INFORMATION REGARDING CAPITAL APPRECIATION BONDS 27
SECTION 46. APPROVAL OF ACTIONS; MISCELLANEOUS 27
SECTION 47. CONFLICTS 28
SECTION 48. EFFECTIVE DATE 28

EXHIBIT A-1 FORM OF CURRENT INTEREST BOND A-1-1
EXHIBIT A-2 FORM OF CAPITAL APPRECIATION BOND A-2-1
EXHIBIT B FORM OF 15c2-12 CERTIFICATE B-1
EXHIBIT C INFORMATION REQUIRED UNDER A.B. 182 ..... C-1

RESOLUTION OF THE BOARD OF TRUSTEES OF SOUTHERN KERN UNIFIED SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF ITS 2024 ELECTION GENERAL OBLIGATION BONDS, 2026 SERIES B IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $10,000,000, INCLUDING BONDS SUBJECT TO THE COMPOUNDING OF INTEREST AND APPROVING CERTAIN OTHER MATTERS RELATING TO THE BONDS

WHEREAS, the Southern Kern Unified School District, (the "**District**") is a public school district duly organized and operating within the County of Kern (the "**County**") pursuant to the laws of the State of California (the "**State**"), including, but not limited to, the State Constitution and the Education Code of the State (the "**Education Code**"); and

WHEREAS, a duly called election was held within the boundaries of the District, on November 5, 2024 (the "**2024 Election**"), and thereafter canvassed pursuant to law; and

WHEREAS, at the 2024 Election, there was submitted to and approved by at least the requisite fifty-five percent (55%) vote of the qualified electors of the District voting on a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot measure submitted to the voters, in the maximum amount of $59,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (the "**2024 Authorization**"); and

WHEREAS, the District is authorized to issue its general obligation bonds pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code, as amended; (ii) applicable provisions of the Education Code; and (iii) Article XIIIA of the California Constitution; and

WHEREAS, this Board of Trustees of the District (the "**Board**") has now determined that the District has a requirement for the acquisition, construction, improvement, furnishing and equipping of certain of its public facilities, as provided for in the 2024 Authorization (the "**Projects**") and desires to issue its 2024 Election General Obligation Bonds, 2026 Series B in an aggregate principal amount not to exceed $10,000,000 (the "**Bonds**") to finance the Projects, as further described herein; and

WHEREAS, the Board has determined that it is desirable to sell the Bonds pursuant to a negotiated underwriting to Robert W. Baird & Co. Incorporated, as underwriter of the Bonds (the "**Underwriter**") pursuant to a Contract of Purchase (as defined herein), a form of which has been submitted to and considered at this meeting of the Board and is on file with the Clerk of the Board (the "**Clerk**"); and

WHEREAS, a form of the preliminary official statement (the "**Preliminary Official Statement**") relating to the Bonds has been submitted to and considered at this meeting of the Board and is on file with the Clerk; and

WHEREAS, a form of Continuing Disclosure Undertaking (the "**Continuing Disclosure Undertaking**"), attached as an appendix to the Preliminary Official Statement, has been submitted to and considered at this meeting of the Board and is on file with the Clerk; and

WHEREAS, this Board desires that the Treasurer and Tax Collector of the County (the "**Treasurer**") should levy and collect an *ad valorem* property tax on all taxable property within the District sufficient to provide for payment of the Bonds (with certain property subject to limitations), and intends by the adoption of this Resolution to notify the Board of Supervisors of the County, the Auditor-Controller of the County (the "**Auditor-Controller**"), the Treasurer and other officials of the County that they should take such actions as shall be necessary to provide for the levy and collection of such tax and payment of the Bonds; and

WHEREAS, this Board recognizes that Senate Bill No. 222 (Chapter 78, Statutes of 2015), codified as Government Code Section 53515 *et seq.* ("**SB 222**"), which provides for a statutory lien on all revenues received pursuant to the levy and collection of *ad valorem* property taxes when collected by the County (but not on real property of homeowners in the District) to secure repayment of general obligation bonds, was passed by the State legislature and approved by the Governor and became effective January 1, 2016; and

WHEREAS, the pledge of Pledged Moneys (as described herein) included in this Resolution to secure payment of the Bonds is intended to be a consensual agreement with the bondholders; and

WHEREAS, Senate Bill 450 (Chapter 625, Statutes of 2017) ("**SB 450**") requires that the Board obtain and disclose good faith estimates from a municipal advisor, underwriter or private lender, prior to the authorization of the Bonds. The following are good faith estimates of certain information provided to the District by the Underwriter: (a) the true interest cost of the Bonds is estimated to be 5.96%, (b) the finance charge, or amount paid to third parties (which includes Underwriter's discount) in connection with the sale, of the Bonds is estimated to be $259,687.16, (c) the amount of proceeds received by the District from the sale of the Bonds is expected to be $9,738,301.09, and (d) the sum total of all payments the District will make to the final maturity of the Bonds is expected to be $26,464,136.85; and

WHEREAS, all acts, conditions and other matters required by law to be done or performed have been done and performed in strict conformity with the laws authorizing the issuance of general obligation bonds of the District, and the indebtedness of the District, including this proposed issue of the Bonds, is within all limits prescribed by law;

NOW THEREFORE, IT IS RESOLVED, DETERMINED AND ORDERED by the Board of Trustees of the Southern Kern Unified School District as follows:

SECTION 1. Definitions. Capitalized terms used but not defined in this Section 1 shall have the meanings set forth in the recitals hereto. Additionally, the following terms shall for all purposes of this Resolution have the following meanings:

"Accreted Value" shall mean with respect to any Capital Appreciation Bond as of any date of calculation, the sum of the Denominational Amount thereof and the interest accreted thereto to such date of calculation, compounded from the date of initial issuance at the stated

accretion rate thereof on each May 1 and November 1, or as otherwise set forth in the Contract of Purchase, assuming in any such semiannual period that such Accreted Value increases in equal daily amounts on the basis of a three hundred sixty (360) day year comprised of twelve (12) 30-day months.

"Auditor-Controller" shall mean the Auditor-Controller of the County.

"Authorized Investments" shall mean the County Investment Pool (or any other investment pools of the County into which the District may lawfully invest its funds) or any other legal investments authorized by Sections 16429.1, 53601 and 53635 of the Government Code, or any investment authorized in the Official Statement.

"Authorized Officer" and "Authorized Officers" shall mean the officers of the District, including the Superintendent and the Chief Business Officer of the District, any member of the Board and the authorized delegates or designees of any of them.

"Authorizing Law" shall mean, collectively, (i) Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code; (ii) applicable provisions of the Education Code; and (iii) Article XIIIA of the California Constitution.

"Board of Supervisors" shall mean the Board of Supervisors of the County.

"Bond Counsel" shall mean Nixon Peabody LLP or any other firm that is a nationally recognized bond counsel firm.

"Bond Register" shall mean the books referred to in Section 15 of this Resolution.

"Building Fund" shall mean the fund so designated in this Resolution, established at the direction of the District and administered by the County.

"Business Day" shall mean a day which is not a Saturday, Sunday or a day on which banking institutions in the State or the State of New York and the New York Stock Exchange are authorized or required to be closed.

"Capital Appreciation Bonds" shall mean Bonds, the interest on which is compounded semiannually on May 1 and November 1 of each year until maturity, commencing on the date set forth in the Contract of Purchase, computed using a year of three hundred sixty (360) days, comprised of twelve (12) 30-day months.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Contract of Purchase" shall mean the Contract of Purchase by and between the District and the Underwriter relating to the Bonds.

"Costs of Issuance" shall mean all of the authorized costs of issuing the Bonds, including but not limited to, all printing and document preparation expenses in connection with this Resolution, the Bonds and the Preliminary Official Statement and the Official Statement (as hereinafter defined) pertaining to the Bonds and any and all other agreements, instruments,

certificates or other documents prepared in connection therewith; premium on an Insurance Policy or fees for credit enhancement relating to the Bonds, if obtained; rating agency fees and any related travel expenses; auditor's fees; Underwriter's Discount; CUSIP service bureau charges; legal fees and expenses of counsel with respect to the financing; the fees and expenses of the Paying Agent; the fees and expenses of the Municipal Advisor; and other fees and expenses incurred in connection with the issuance of the Bonds or the implementation of the financing for the Projects, to the extent such fees and expenses are approved by the District.

"County" shall mean the County of Kern, California.

"County Office of Education" shall mean the Office of Education of the County and such other persons as may be designated by the County Office of Education to perform any operational and disbursement functions hereunder.

"Current Interest Bonds" shall mean the Bonds bearing interest payable semiannually, designated as such pursuant to this Resolution.

"Date of Delivery" shall mean the date on which the Underwriter purchases the Bonds, as set forth in the Contract of Purchase.

"Debt Service" shall have the meaning given to that term in Section 18 of this Resolution.

"Debt Service Fund" shall mean the Debt Service Fund established hereunder.

"Denominational Amount" shall mean, as to any Capital Appreciation Bond, the initial issue amount thereof.

"Depository" shall mean DTC and its successors and assigns or if (a) the then-acting Depository resigns from its functions as securities depository for the Bonds, or (b) the District discontinues use of the Depository pursuant to this Resolution, any other securities depository which agrees to follow procedures required to be followed by a securities depository in connection with the Bonds.

"Disclosure Counsel" shall mean Nixon Peabody LLP, in its capacity as disclosure counsel to the District with respect to the Bonds.

"DTC" shall mean The Depository Trust Company, Jersey City, New Jersey, and its successors and assigns.

"Education Code" shall mean the Education Code of the State, as amended.

"EMMA" shall mean the Electronic Municipal Market Access website of the MSRB, currently located at http://emma.msrb.org.

"Excess Earnings Fund" shall mean the Excess Earnings Fund established pursuant to this Resolution.

"General Fund" shall mean the general fund of the District.

"Government Code" shall mean the Government Code of the State, as amended.

"Insurance Policy" shall mean a policy of municipal bond insurance, if any, to be issued by the Insurer to secure payment of Principal of or interest on some or all of the Bonds.

"Insurer" shall mean the issuer of the Insurance Policy, in the event that the District elects to purchase municipal bond insurance to secure payment of principal of or interest on some or all of the Bonds.

"Interest Payment Date" shall mean with respect to any Current Interest Bond, May 1 and November 1 in each year, commencing on May 1, 2027, or as otherwise specified in the Contract of Purchase.

"Maturity Amount" shall mean the Accreted Value of any Capital Appreciation Bond at maturity.

"Moody's" shall mean Moody's Investors Service, its successors and assigns, except that if such corporation shall no longer perform the functions of a securities rating agency for any reason, the term "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency selected by the District.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive the reports described in the Continuing Disclosure Undertaking. Until otherwise designated by the MSRB or the Securities and Exchange Commission, filings with the MSRB are to be made through EMMA.

"Municipal Advisor" shall mean CFW Advisory Services, LLC, as municipal advisor to the District.

"Nominee" shall mean the nominee of the Depository which may be the Depository, as determined from time to time by the Depository.

"Nonarbitrage Certificate" shall mean the Tax and Nonarbitrage Certificate of the District delivered in connection with the issuance of Bonds designated as exempt from federal income taxes.

"Official Statement" shall mean the final official statement of the District describing the Bonds.

"Outstanding," when used with reference to the Bonds, shall mean, as of any date, Bonds theretofore issued or thereupon being issued under this Resolution except:

(i) Bonds canceled at or prior to such date;

(ii) Bonds in lieu of or in substitution for which other Bonds shall have been delivered pursuant to Section 13 hereof; and

(iii) Bonds for the payment or redemption of which funds or eligible securities in the necessary amount shall have been set aside (whether on or prior to the maturity or redemption date of such Bonds), in accordance with Section 42 of this Resolution.

"Owner" shall mean the registered owner, as indicated in the Bond Register, of any Bond.

"Participant" shall mean a member of or participant in the Depository.

"Paying Agent" shall mean U.S. Bank Trust Company, National Association, its designated agents, or any successor Paying Agent or assigns.

"Pledged Moneys" shall have the meaning given to that term in Section 19 of this Resolution.

"Preliminary Official Statement" shall have the meaning given to that term in the recitals to this Resolution.

"Principal" or "Principal Amount" shall mean, as of any date of calculation, with respect to (i) any Current Interest Bond, the principal amount thereof, and (ii) any Capital Appreciation Bond, the Accreted Value thereof.

"Project Costs" shall mean all of the expenses of and incidental to the construction, acquisition, equipping or furnishing of the Projects to be funded with the proceeds of the Bonds, including payment of Costs of Issuance.

"Projects" shall include the capital improvements further described in Section 7 of this Resolution and delineated in the ballot presented to and approved by the voters of the District at the 2024 Election.

"Record Date" shall mean the close of business on the fifteenth calendar day of the month next preceding an Interest Payment Date, whether or not such day is a Business Day.

"Redemption Notice" shall have the meaning provided in Section 28 of this Resolution.

"Regulations" shall mean the regulations of the United States Department of the Treasury proposed or promulgated under Sections 103 and 141 through 150 of the Code which by their terms are effective with respect to the Bonds and similar Treasury Regulations to the extent not inconsistent with Sections 103 and 141 through 150 of the Code, including regulations promulgated under Section 103 of the Internal Revenue Code of 1954, as amended.

"Representation Letter" shall have the meaning provided in Section 11 of this Resolution.

"Resolution" shall mean this Resolution.

"S&P" shall mean S&P Global Ratings, a Standard & Poor's Financial Services LLC business, its successors and assigns, except that if such corporation shall no longer perform the

functions of a securities rating agency for any reason, the term "S&P" shall be deemed to refer to any other nationally recognized securities rating agency selected by the District.

"Securities Depositories" shall mean The Depository Trust Company, 570 Washington Boulevard, Jersey City, NJ 07310, facsimile transmission: (212) 785-9681, (212) 855-3215, 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 delivered to the Paying Agent.

"State" shall mean the State of California.

"Superintendent" shall mean the individual acting as Superintendent of the District at any time, and shall include any interim Superintendent.

"Supplemental Resolution" shall mean any resolution supplemental to or amendatory of this Resolution, adopted by the District in accordance with Section 39 or Section 40 hereof.

"Term Bond" shall mean any Bond which, by its terms, has a single maturity but is subject to mandatory sinking fund redemption prior to the date of such maturity.

"Transfer Amount" shall mean, with respect to any Bond, the aggregate Principal Amount thereof.

"Underwriter" shall mean Robert W. Baird & Co. Incorporated

SECTION 2. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders, and vice versa. Except where the context otherwise requires, words importing the singular shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

SECTION 3. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of the Authorizing Law and the 2024 Election.

SECTION 4. Resolution to Constitute a Contract. In consideration of the purchase and acceptance of any and all of the Bonds authorized to be issued hereunder by those who shall own the same from time to time, this Resolution shall be deemed to be and shall constitute a contract among the District and the Owners from time to time of the Bonds; and the pledge made in this Resolution shall be for the equal benefit, protection and security of the Owners of any and all of the Bonds, all of which, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof.

SECTION 5. Approval of Documents; Determination of Method of Sale and Terms of Bonds. The Authorized Officers, or any of them acting alone, in consultation with the Municipal Advisor and Bond Counsel and other officers of the District, are authorized and directed (i) to issue and deliver the Bonds and to establish the initial aggregate Principal Amount thereof; *provided, however*, that such initial aggregate Principal Amount shall not exceed the maximum aggregate principal amount of $10,000,000, (ii) to determine whether the Bonds, or any series,

sub-series, or tranche of Bonds, shall be subject to federal income taxes or exempt from federal income taxes, and (iii) to determine whether to purchase an Insurance Policy from the Insurer, in the event that such purchase generates additional savings to the taxpayers of the District.

(a) The form of the Contract of Purchase is hereby approved. The Authorized Officers are, and each of them acting alone is, authorized and directed to execute and deliver the Contract of Purchase for and in the name and on behalf of the District, with such additions, changes or corrections therein as the Authorized Officer executing the same on behalf of the District may approve, in their discretion, as being in the best interests of the District including, without limitation, (i) such changes as are necessary to reflect the final terms of the Bonds to the extent such terms differ from those set forth in this Resolution, including such changes as may be necessary to obtain credit enhancement, including bond insurance, such approval to be conclusively evidenced by such Authorized Officer's execution thereof and (ii) any other documents required to be executed thereunder. In addition, the Authorized Officers are, and each of them acting alone is, hereby authorized to negotiate with the Underwriter the terms, maturities, principal amounts, interest rates and series of the Bonds and the purchase price of the Bonds to be paid by the Underwriter, which purchase price shall reflect an Underwriter's discount of not more than 0.5% (not including original issue discount) of the Principal and Denominational Amount thereof. The terms of the Bonds, their interest rates, redemption dates, if any, and maturities, shall be established under the terms of the Contract of Purchase., provided that the interest rate on the Bonds shall not exceed the legal maximum rate allowed under State law, and the maturity of the Current Interest Bonds shall not exceed forty (40) years from their Date of Delivery and the Capital Appreciation Bonds shall not exceed twenty-five (25) years from their Date of Delivery.

(b) The form of the Preliminary Official Statement is hereby approved. This Board also hereby authorizes the use and distribution of: (i) the Preliminary Official Statement with such changes as the Authorized Officer executing the certificate described below may approve, in consultation with Disclosure Counsel, such approval to be conclusively evidenced by such Authorized Officer's execution of such certificate; and (ii) an Official Statement in substantially the form of the Preliminary Official Statement with such changes as may be necessary or desirable in connection with the sale of the Bonds as determined by the Authorized Officer executing the Official Statement, in consultation with Disclosure Counsel, such determination to be conclusively evidenced by the execution and delivery of the Official Statement by such Authorized Officer; and (iii) any amendments or supplements to the Preliminary Official Statement or the Official Statement which an Authorized Officer may deem necessary or desirable, in consultation with Disclosure Counsel, such determination to be conclusively evidenced by the execution of such amendment or supplement or of a certificate as described below by such Authorized Officer. The Authorized Officers are, and each of them acting alone hereby is, authorized to approve such additions, deletions or changes to the Preliminary Official Statement and Official Statement, as are necessary or desirable to effect the purposes of this Resolution and to comply with applicable laws and to deliver copies of the Preliminary Official Statement and the Official Statement to the Underwriter. Upon approval of the Preliminary Official Statement by such Authorized Officer as evidenced by execution of a certificate substantially in the form of Exhibit B attached hereto and by this reference incorporated herein, with such changes as may be necessary or desirable, the Preliminary Official Statement shall be deemed final as of its date except for the omission of certain

information as provided in and pursuant to Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended.

(c) The form of the Continuing Disclosure Undertaking is hereby approved in the form appended to the Preliminary Official Statement. The Authorized Officers are, and each of them acting alone is, hereby authorized to execute and deliver the Continuing Disclosure Undertaking on behalf of the District, with such changes therein as the Authorized Officer executing the same on behalf of the District may approve, in their discretion, as being in the best interests of the District, such approval to be conclusively evidenced by such Authorized Officer's execution thereof, and any other documents required to be executed thereunder, and to deliver the same to the Underwriter. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Undertaking. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Undertaking shall not be considered an event of default as to the Bonds and shall not be deemed to create any monetary liability on the part of the District to any other persons, including Owners of the Bonds, or result in acceleration of the Bonds.

(d) This Board also hereby authorizes the preparation of a paying agent agreement in connection with the Bonds, in such form as shall be determined by an Authorized Officer, such determination to be conclusively evidenced by the execution and delivery of the paying agent agreement by such Authorized Officer; or the District may use for such purposes the master paying agent agreement of U.S. Bank Trust Company, National Association on file with the Treasurer.

SECTION 6. Authorization of Officers. The Authorized Officers are, and each of them acting alone is, hereby authorized to execute any and all agreements, certifications, disclosures and other documents and do and perform any and all acts and things, from time to time, consistent with this Resolution and necessary or appropriate to carry the same into effect and to carry out its purposes.

SECTION 7. Use of Bond Proceeds. The proceeds of the Bonds shall be used for (a) financing the acquisition, construction, furnishing and equipping of District facilities for some or all of the Projects, and the bond proposition and project list approved at the 2024 Election shall be incorporated herein by this reference as though fully set forth in this Resolution; (b) funding the Debt Service Fund to pay interest and the principal on the Bonds; and (c) paying the Costs of Issuance of the Bonds.

As to any Bonds that are issued with maturities longer than thirty years but less than forty years, the District hereby finds, represents, and covenants that the facilities to be constructed or acquired with the proceeds of such Bonds have a useful life of no less than thirty years, but not greater than forty years, and the useful life of which will equal or exceed the maturity date of those Bonds.

SECTION 8. Designation and Form; Payment.

(a) An issue of Bonds, in one or more series, entitled to the benefit, protection and security of this Resolution is hereby authorized. The Bonds are authorized to be issued and

sold in an aggregate Principal and Denominational Amount not to exceed $10,000,000. The Bonds shall be general obligations of the District, payable as to Principal, premium, if any, and interest from *ad valorem* taxes to be levied upon all of the taxable property in the District (except certain property which is taxable at limited rates). The Bonds shall be designated as the "Southern Kern Unified School District 2024 Election General Obligation Bonds, 2026 Series B," with such insertions as shall be appropriate to describe the authorization, tax status, other identifiers of the Bonds, or any other changes as determined by an Authorized Officer, as evidenced by their execution thereof. The Bonds may be issued as Current Interest Bonds and/or Capital Appreciation Bonds and may be issued as serial bonds and/or term bonds, in one or more series, sub-series or tranches, and may be subject to redemption as set forth in the Contract of Purchase, and subject to the related provisions of this Resolution.

(b) The form of the Bonds shall be substantially in conformity with the form of registered California school district bonds, a form of which is attached hereto as Exhibit A, and incorporated herein by this reference, with such changes as are necessary to reflect the final terms of the Bonds, or to cure any ambiguity or error therein.

(c) Principal of and premium, if any, and interest on any Bond are payable in lawful money of the United States of America. Principal of and premium, if any, and interest on any of the Bonds is payable upon surrender thereof at maturity or earlier redemption at the office designated by the Paying Agent.

SECTION 9. Description of the Bonds.

(a) The Bonds shall be issued in fully registered form, in denominations or Maturity Amounts of five thousand dollars ($5,000) or any integral multiple thereof, except as provided in the Contract of Purchase. The Bonds shall be dated the Date of Delivery and shall mature on the dates, in the years and in the Principal Amounts, and interest shall be computed at the rates, set forth in the Contract of Purchase.

(b) Interest on each Current Interest Bond shall accrue from its dated date as set forth in the Contract of Purchase. Interest on the Current Interest Bonds shall be computed using a year of three hundred and sixty (360) days comprised of twelve (12) 30-day months and shall be payable on each Interest Payment Date to the Owner thereof shown on the Bond Register as of the close of business on the Record Date. Interest on each Current Interest Bond will be payable from the Interest Payment Date next preceding the date of registration thereof, unless (i) it is registered after the close of business on any Record Date and before the close of business on the immediately following Interest Payment Date, in which event interest thereon shall be payable from such following Interest Payment Date; or (ii) it is registered prior to the close of business on the first Record Date, in which event interest shall be payable from its dated date; provided, however, that if at the time of registration of any Current Interest Bond, interest thereon is in default, interest thereon shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment. Payments of interest on the Current Interest Bonds 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 shown on the Bond Register on the Record Date, or by wire transfer to any Owner of one million dollars ($1,000,000) Principal Amount or more of such Current Interest 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 Current Interest 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 fifteen (15) days and not less than ten (10) days prior to the date of the proposed payment of defaulted interest.

(c) Capital Appreciation Bonds shall be issued in fully registered form in any Denominational Amount but shall reflect Maturity Amounts of Five Thousand Dollars ($5,000) or any integral multiple thereof, shall mature on the dates, in the years and shall accrete interest at their accretion rates all as set forth in the Contract of Purchase. Capital Appreciation Bonds shall not pay current interest. Capital Appreciation Bonds shall increase in value by the accretion of interest from their Denominational Amounts on the date of issuance thereof to their stated Maturity Amounts. Interest accreting on the Capital Appreciation Bonds will be based on a three hundred sixty (360) day year, comprised of twelve (12) 30-day months, and will be compounded on May 1, 2027 and semiannually thereafter on May 1 and November 1 in each year, or as otherwise set forth in the Contract of Purchase.

SECTION 10. Tax Covenants. In the event the Authorized Officers determine that the Bonds, or any portion, series, or sub-series of Bonds, should be issued on a tax-exempt basis, as evidenced by such Authorized Officer's execution of a Nonarbitrage Certificate, in order to maintain the exclusion from gross income for federal income tax purposes of interest on such Bonds, the District hereby covenants to comply with each applicable requirement of Section 103 and Sections 141 through 150 of the Code. In furtherance of these covenants, the District agrees to comply with the covenants contained in any Nonarbitrage Certificate and its post-issuance tax compliance procedures with respect to such Bonds. The District hereby agrees to deliver instructions to the Paying Agent as may be necessary in order to comply with such Nonarbitrage Certificate.

SECTION 11. Book-Entry System.

(a) The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the series and maturities of the Bonds. Separate Bonds may be issued to represent Bonds maturing in the same years, if any.

Upon initial issuance, the ownership of each such Bond certificate shall be registered in the Bond Register in the name of the Nominee as nominee of the Depository. Except as provided in subsection (c) hereof, all of the Outstanding Bonds shall be registered in the Bond Register in the name of the Nominee and the Bonds may be transferred, in whole but not in part, only to the Depository, to a successor Depository or to another nominee of the Depository or of a successor Depository. Each Bond shall bear a legend describing restrictions on transfer, as may be prescribed by the Depository.

With respect to Bonds registered in the Bond Register in the name of the Nominee, the District shall have no responsibility or obligation to any Participant or to any person on behalf of which such a Participant holds a beneficial interest in the Bonds. Without limiting the immediately preceding sentence, the District shall have no responsibility or obligation with

respect to (i) the accuracy of the records of the Depository, the Nominee or any Participant with respect to any beneficial ownership interest in the Bonds, (ii) the delivery to any Participant, beneficial owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any Redemption Notice, (iii) the selection by the Depository and the Participants of the beneficial interests in the Bonds to be redeemed in part, or (iv) the payment to any Participant, beneficial owner or any other person, other than the Depository, of any amount with respect to Principal of, premium, if any, and interest on the Bonds. The District and the Paying Agent may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute Owner of such Bond for the purpose of payment of Principal of, premium, if any, and interest on such Bond, for the purpose of giving Redemption Notices and other notices with respect to such Bond, and for all other purposes whatsoever, including, without limitation, registering transfers with respect to the Bonds.

The Paying Agent shall pay all Principal of, premium, if any, and interest on the Bonds only to the respective Owners, as shown in the Bond Register, and all such payments shall be valid hereunder with respect to payment of Principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Bond Register, shall receive a Bond evidencing the obligation to make payments of Principal of, premium, if any, and interest, pursuant to this Resolution. Upon delivery by the Depository to the Paying Agent and the District of written notice to the effect that the Depository has determined to substitute a new nominee in place of the Nominee, and subject to the provisions hereof with respect to Record Dates, the word Nominee in this Resolution shall refer to such new nominee of the Depository.

(b) In order to qualify the Bonds for the Depository's book-entry system, the Board hereby authorizes an Authorized Officer to execute and deliver, or ratifies the prior execution and delivery, to the Depository a letter from the District representing such matters as shall be necessary to so qualify the Bonds (the "Representation Letter"). The execution and delivery of the Representation Letter shall not in any way limit the provisions of subsection (a) hereof or in any other way impose upon the District any obligation whatsoever with respect to persons having beneficial interests in the Bonds other than the Owners, as shown in the Bond Register. In addition to the execution and delivery of the Representation Letter, the District, and its Authorized Officers, are hereby authorized to take any other actions, not inconsistent with this Resolution, to qualify the Bonds for the Depository's book-entry program.

(c) If at any time the Depository notifies the District that it is unwilling or unable to continue as Depository with respect to the Bonds or if at any time the Depository shall no longer be registered or in good standing under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation and a successor Depository is not appointed by the District within 90 days after the District receives notice or becomes aware of such condition, as the case may be, subsection (a) hereof shall no longer be applicable and the District shall cause the issuance of certificated securities representing the Bonds as provided below. In addition, the District may determine at any time that the Bonds shall no longer be lodged with a Depository and that the provisions of subsection (a) hereof shall no longer apply to the Bonds. In any such event the District shall cause the execution and delivery of certificated securities representing the Bonds as provided below. Bonds issued in exchange for book-entry securities pursuant to this subsection (c) shall be registered in such names and delivered in such

denominations as the Depository shall instruct the District. The District shall cause delivery of such certificated securities representing the Bonds to the persons in whose names such Bonds are so registered.

If the District determines to replace the Depository with another qualified securities depository, the District shall prepare or cause to be prepared a new fully registered book-entry security for each of the maturities of the Bonds, registered in the name of such successor or substitute securities depository or its nominee, or make such other arrangements as are acceptable to the District and such securities depository and not inconsistent with the terms of this Resolution.

(d) Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of the Nominee, all payments of Principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, as provided in the Representation Letter or as otherwise instructed by the Depository.

(e) The initial Depository under this Resolution shall be DTC. The initial Nominee shall be Cede & Co., as nominee of DTC.

(f) The District shall have no responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Bonds, and the District shall have no responsibility or obligation, legal or otherwise, to the beneficial owners or to any other party, including the Depository or its Nominee, for any failure of the Depository, or its Nominee to provide notices, distribute payments on the Bonds nor take other actions concerning the beneficial owners of the Bonds, which are the responsibility of the Depository and its Nominee.

SECTION 12. Execution of the Bonds.

(a) The Bonds shall be executed in the manner required by the Authorizing Law. All signatures and countersignatures may be signed by facsimile signature, but in such event shall be manually signed by the Paying Agent as authenticating agent. In case any one or more of the Authorized Officers who shall have signed any of the Bonds shall cease to be such officer before the Bonds so signed shall have been issued by the District, such Bonds may, nevertheless, be issued, as herein provided, as if the Authorized Officers who signed such Bonds had not ceased to hold such offices. Any of the Bonds may be signed on behalf of the District by such persons as at the time of the execution of such Bonds shall be duly authorized to hold or shall hold the proper offices in the District, although at the date borne by the Bonds such persons may not have been so authorized or have held such offices.

(b) The Bonds shall bear thereon a certificate of authentication executed manually by the Paying Agent. Only such Bonds as shall bear thereon such certificate of authentication duly executed by the Paying Agent shall be entitled to any right or benefit under this Resolution and no Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Paying Agent. Such certificate of the Paying Agent upon any Bond shall be conclusive evidence that the Bond so authorized has been duly

authenticated and delivered under this Resolution and that the Owner thereof is entitled to the benefit of this Resolution.

SECTION 13. Transfer and Exchange. The registration of any Bond may be transferred upon the Bond Register upon surrender of such Bond to the Paying Agent. Such Bond shall be endorsed or accompanied by delivery of the written instrument of transfer shown in Exhibit A hereto, duly executed by the Owner or such Owner's duly authorized attorney, and payment of such reasonable transfer fees as the Paying Agent may establish. Upon such registration of transfer, a new Bond or Bonds, of like tenor, series and maturity in the same Principal Amount and interest rate and in authorized denominations, will be executed and delivered to the transferee in exchange therefor.

The Paying Agent shall deem and treat the person in whose name any Outstanding Bond shall be registered upon the Bond Register as the absolute owner of such Bond, whether the Principal of and premium, if any, or interest on such Bond shall be overdue or not, for the purpose of receiving payment of Principal of and premium, if any, and interest on such Bond and for all other purposes, and any such payments so made to any such Owner or upon such Owner's order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and the District or the Paying Agent shall not be affected by any notice to the contrary.

Bonds may be exchanged at the office of the Paying Agent for Bonds of like series, tenor, maturity, interest rate, accretion rate, and Transfer Amount. All Bonds surrendered in any such exchange shall thereupon be cancelled by the Paying Agent. The Paying Agent may charge the Owner a reasonable sum for each new Bond executed and delivered upon any exchange (except in the case of the first exchange of any Bond in the form in which it is originally delivered, for which no charge shall be imposed) and 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.

The Paying Agent shall not be required to register the transfer or exchange of any Bond (i) during the period beginning at the close of business on any Record Date through the close of business on the immediately following Interest Payment Date, or (ii) that has been called or is subject to being called for redemption, during a period beginning at the opening of business 15 days before any selection of Bonds to be redeemed through the close of business on the applicable redemption date, except for the unredeemed portion of any Bond to be redeemed only in part.

SECTION 14. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Bond shall become mutilated, the Paying Agent, at the expense of the Owner, shall deliver a new Bond of like date, interest rate, maturity, Transfer Amount, series and tenor as the Bond so mutilated in exchange and substitution for such mutilated Bond, upon surrender and cancellation thereof. All Bonds so surrendered shall be cancelled. If any Bond shall be destroyed, stolen or lost, evidence of such destruction, theft or loss may be submitted to the Paying Agent and if such evidence is satisfactory to the Paying Agent that such Bond has been destroyed, stolen or lost, and upon furnishing the Paying Agent with indemnity satisfactory to the Paying Agent and complying with such other reasonable regulations as the Paying Agent may prescribe and paying such expenses

as the Paying Agent may incur, the Paying Agent shall, at the expense of the Owner, execute and deliver a new Bond of like series, date, interest rate, maturity, Transfer Amount and tenor in lieu of and in substitution for the Bond so destroyed, stolen or lost. Any new Bonds issued pursuant to this Section in substitution for Bonds alleged to be destroyed, stolen or lost shall constitute original additional contractual obligations on the part of the District, whether or not the Bonds so alleged to be destroyed, stolen or lost are at any time enforceable by anyone, and shall be equally secured by and entitled to equal and proportionate benefits with all other Bonds issued under this Resolution in any moneys or securities held by the Paying Agent for the benefit of the Owners of the Bonds.

SECTION 15. Bond Register. The Paying Agent shall keep or cause to be kept at its office sufficient books for the registration and transfer of the Bonds. Upon presentation for registration of transfer, the Paying Agent shall, as above provided and under such reasonable regulations as it may prescribe subject to the provisions hereof, register or register the transfer of the Bonds, or cause the same to be registered or cause the registration of the same to be transferred, on such books. While the Bonds are held in the book-entry system and the Bond Register is held by the Depository, the Paying Agent is not required to keep the Bond Register.

SECTION 16. Temporary Bonds. The Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such authorized denominations as may be determined by the District, and may contain such reference to any of the provisions of this Resolution as may be appropriate. Every temporary Bond shall be executed by the District and authenticated by the Paying Agent upon the same conditions and in substantially the same manner as the definitive Bonds. If the District issues temporary Bonds, it will execute and furnish definitive Bonds without delay and thereupon the temporary Bonds shall be surrendered, for cancellation, in exchange for the definitive Bonds at the office of the Paying Agent or at such other location as the Paying Agent shall designate, and the Paying Agent shall authenticate and deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this Resolution as definitive Bonds authenticated and delivered hereunder.

SECTION 17. Unclaimed Money. All money which the Paying Agent shall have received from any source and set aside for the purpose of paying or redeeming any of the Bonds shall be held in trust for the respective Owners of such Bonds, but subject to the escheat laws of the State, any money which shall be so set aside or deposited by the Paying Agent and which shall remain unclaimed by the Owners of such Bonds for a period of one year after the date on which any payment or redemption price with respect to such Bonds shall have become due and payable shall be transferred to the debt service fund of any outstanding general obligation bonds of the District, and if there are none, to the General Fund; *provided, however*, that the Paying Agent, before making such payment, shall cause notice to be mailed to the Owners of such Bonds, by first-class mail, postage prepaid, not less than 90 days prior to the date of such payment to the effect that said money has not been claimed and that after a date named therein any unclaimed balance of said money then remaining will be transferred to the debt service fund of any outstanding general obligation bonds of the District, and if there are none, to the General Fund. Thereafter, the Owners of such Bonds shall look only to the General Fund for payment of

such Bonds, which payment shall in no event exceed the amount transferred pursuant to this Section.

SECTION 18. Application of Proceeds.

(a) Upon the sale of the Bonds and at the further written instruction of an Authorized Officer, the Treasurer is hereby directed to apply or deposit, or cause to be deposited, the designated net proceeds thereof, exclusive of accrued interest, any designated Costs of Issuance, and any original issue premium, into the Building Fund, as a separate fund hereby created and established and to be designated as the "Series 2026A Building Fund" (the "Series 2026A Building Fund"). The District shall, from time to time, disburse or cause to be disbursed amounts from the Series 2026A Building Fund to pay Project Costs. Amounts in the Building Fund shall be invested so as to be available for the aforementioned disbursements, and interest earned on the investment of monies held in the Building Fund shall be retained in the Building Fund, subject to the provisions of any Nonarbitrage Certificate. The District shall keep a written record of disbursements from the Building Fund, as further provided in a Nonarbitrage Certificate.

(b) While the Bonds are outstanding, any amounts that remain in the Building Fund following the completion of the Projects shall be transferred to the Debt Service Fund to be used to pay the Principal of, and premium, if any, and interest on the Bonds, subject to any conditions set forth in any Nonarbitrage Certificate. Should no Bonds remain outstanding, any amounts that remain in the Building Fund following the completion of the Projects shall be transferred to the General Fund, subject to any conditions set forth in a Nonarbitrage Certificate, or applicable law.

(c) The District shall deposit, or cause to be deposited, any accrued interest and any original issue premium received by the District from the sale of the Bonds, in a separate fund hereby created and established and to be designated as the "Series 2026A Debt Service Fund" (the "Series 2026A Debt Service Fund"). Amounts in the Series 2026A Debt Service Fund may be used only for payment of Principal of and interest on the Series 2026A Bonds. The Treasurer, Auditor-Controller, Paying Agent, or other applicable party, are each directed to create any accounts and subaccounts in the Debt Service Fund as provided in any Nonarbitrage Certificate, if applicable.

(d) All Pledged Moneys (defined herein) shall be deposited upon collection by the County into the Debt Service Fund and used for the payment of the Principal of, premium, if any, and interest on the Bonds.

(e) On or before the Business Day immediately preceding each Interest Payment Date if the Paying Agent is not the Treasurer, and on the Interest Payment Date if the Paying Agent is the Treasurer, the District shall transfer, or cause to be transferred, from the Debt Service Fund to the Paying Agent, an amount, in immediately available funds, sufficient to pay all the Principal of, premium, if any, and interest on the Bonds coming due (collectively, "Debt Service") on such payment date. Debt Service on the Bonds shall be paid by the Paying Agent in the manner provided by law for the payment of Debt Service.

(f) Any amounts on deposit in the Debt Service Fund when there are no longer any Bonds Outstanding shall be transferred to the debt service fund of any outstanding general obligation bonds of the District, and if there are none, General Fund, subject to any conditions set forth in a Nonarbitrage Certificate.

(g) Certain proceeds of the Bonds may be applied to pay Costs of Issuance as provided in this Resolution.

(h) Except as required to satisfy the requirements of Section 148(f) of the Code or to comply with the provisions of any applicable Nonarbitrage Certificate, interest earned on the investment of monies held in the Debt Service Fund, or any account therein, shall be retained in the Debt Service Fund, or such account, and used to pay Principal of, premium, if any, and interest on the Bonds when due. The District shall cause moneys to be transferred to the Excess Earnings Fund, to the extent needed to comply with any Nonarbitrage Certificate.

SECTION 19. Payment of and Security for the Bonds. There shall be levied on all the taxable property in the District, in addition to all other taxes, a continuing direct *ad valorem* property tax annually during the period the Bonds are Outstanding in an amount sufficient, together with moneys on deposit in the Debt Service Fund and available for such purpose, to pay the Principal of and interest on the Bonds when due, which moneys when collected will be placed in the Debt Service Fund of the District, which funds are each irrevocably pledged for the payment of the Principal of, premium, if any, and interest on the Bonds when and as the same shall become due (the "**Pledged Moneys**"). When collected by the County, Pledged Moneys will be placed in the Debt Service Fund. The *ad valorem* property taxes and amounts collected shall be immediately subject to this pledge, and the pledge shall constitute a lien and security interest which shall immediately attach to the property taxes and amounts held in the Debt Service Fund of the District when collected, to secure the payment of the Bonds and shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. The Bonds are obligations of the District payable solely from the levy of *ad valorem* property taxes upon all property within the District subject to taxation. The tax levy may include an allowance for a reasonably required reserve in accordance with the applicable provisions of the Education Code and any Nonarbitrage Certificate, established for the purpose of avoiding fluctuating tax levies and ensuring that the tax or assessment actually collected is sufficient to pay the annual debt service requirements on the Bonds due in such year or for any other legally permitted purpose. The District covenants to cause the County to take all actions necessary to levy such *ad valorem* property tax in accordance with this Section and applicable State law. Notwithstanding anything to the contrary in this Resolution, the Bonds shall in no event be subject to acceleration.

The pledge is an agreement between the District and the bondholders to provide security for the Bonds in addition to any statutory lien that may exist, and the Bonds and each of the other bonds secured by the pledge are or were issued to finance or refinance one or more of the projects specified in the applicable voter-approved measure.

SECTION 20. Establishment and Application of Excess Earnings Fund. There is hereby established in trust a special fund designated "Series 2026A Excess Earnings Fund" (the "**Excess**

Earnings Fund") which shall be held by the Treasurer, Auditor-Controller, County Office of Education, Paying Agent, or other such official, as applicable, for the account of the District and which shall be kept separate and apart from all other funds and accounts held hereunder. The District shall transfer, or cause to be transferred, moneys to the Excess Earnings Fund in accordance with the provisions of any Nonarbitrage Certificate. Amounts on deposit in the Excess Earnings Fund shall only be applied to payments made to the United States or otherwise transferred to other accounts or funds established hereunder in accordance with a Nonarbitrage Certificate.

SECTION 21. Payment of Costs of Issuance. Proceeds of the sale of the Bonds necessary to pay certain designated Costs of Issuance of the Bonds may be deposited in a fund of the District known as the "Series 2026A Costs of Issuance Fund" (the "**Costs of Issuance Fund**"). Such fund or account shall be kept separate and distinct from all other District funds, and may be held and administered by the Paying Agent or a fiscal agent designated for such purpose. Any amounts remaining in the Costs of Issuance Fund after the day on which the final invoice is paid, as directed by the District, shall be transferred to the Building Fund and used for costs of the Projects. The Board hereby authorizes the payment to the County of its out-of-pocket expenses and other costs incurred by the County in connection with the County's participation in the issuance and delivery of the Bonds, including any administrative fee.

SECTION 22. Negotiated Sale. Pursuant to Section 15146(b) of the Education Code, the Board hereby approves of the sale of the Bonds on a negotiated basis to the Underwriter. The District has determined that conditions in the municipal marketplace are sufficiently complex that the increased flexibility the Underwriter can provide in structuring and planning the sale of the Bonds dictates sale on a negotiated rather than a competitive basis, and the Bonds shall be sold by negotiated sale to the Underwriter inasmuch as such a sale will allow the District to: (i) integrate and coordinate the sale of the Bonds with any other outstanding general obligation bonds, including any potential sale of refunding bonds, and other public financings undertaken, or to be undertaken, by the District; (ii) utilize the services of consultants who are familiar with the financial needs, status and plans of the District; and (iii) control the timing of the sale of the Bonds to the municipal bond market and, potentially, take advantage of interest rate opportunities for the favorable sale of the Bonds to such market and resulting in lower tax levies against the taxpayers of the District.

SECTION 23. Consultants; Parameters of Sale. Nixon Peabody LLP has been selected to serve as Bond Counsel and Disclosure Counsel to the District, CFW Advisory Services, LLC has been selected to serve as Municipal Advisor to the District, with respect to the authorization, sale and issuance of the Bonds, Robert W. Baird & Co. Incorporated has been designated as Underwriter of the Bonds, each pursuant to certain letter agreements on file with the District. The estimated Costs of Issuance associated with the sale of the Bonds are approximately $220,000 which includes bond and disclosure counsel fees, the fees of the Municipal Advisor, costs of printing the Official Statement, rating agency fees, Paying Agent fees, the payment of any Underwriter's discount, and other related costs, but not including premium on an Insurance Policy, if any. The Underwriter's discount shall not exceed 0.5% of the Principal and Denominational Amount thereof.

SECTION 24. Establishment of Additional Funds and Accounts. If at any time it is deemed necessary or desirable by the District, the Treasurer, the Auditor-Controller, the County Office of Education, the Paying Agent, or the District may establish additional funds under this Resolution and/or accounts within any of the funds or accounts established hereunder.

SECTION 25. Request for Necessary County Actions. The Board of Supervisors, the Auditor-Controller, the Treasurer, and other officials of the County are hereby requested to take and authorize such actions as may be necessary pursuant to law to provide for the levy and collection of an *ad valorem* property tax on all taxable property of the District sufficient to provide for payment of all Principal of, redemption premium, if any, and interest on the Bonds as the same shall become due and payable as necessary for the payment of the Bonds, and the Clerk or Secretary of the Board are hereby authorized and directed to deliver certified copies of this Resolution to the Clerk of the Board of Supervisors of the County, the Auditor-Controller of the County, and the Treasurer. The Auditor-Controller is hereby directed to maintain on its 2026-27 tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, which will be provided to the Auditor-Controller by the District following the sale of the Bonds. The District hereby agrees to reimburse the County for any costs associated with the levy and collection of said tax, upon such documentation of said costs as the District shall reasonably request.

SECTION 26. Redemption. The Bonds shall be subject to redemption as provided in the Contract of Purchase, provided that in accordance with Education Code Section 15144.2, Capital Appreciation Bonds maturing more than ten years after the Date of Delivery shall be subject to redemption, with or without premium, at any time, at the option of the District, beginning no later than the tenth anniversary of the Date of Delivery.

SECTION 27. Selection of Bonds for Redemption.

(a) Whenever provision is made in this Resolution or in the Contract of Purchase for the redemption of the Bonds and less than all Outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District given as provided herein, shall select Bonds for redemption in the manner directed by the District.

(b) With respect to any Bonds designated for redemption, the Paying Agent shall select such Bonds for redemption as directed by the District, or, in the absence of such direction, by inverse order of maturity. Within a maturity, the Paying Agent shall select Bonds for redemption as directed by the District, or in the absence of such direction, by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine; provided, however, that the portion of any Bond to be redeemed in part shall be in the Principal Amount of $5,000 or any integral multiple thereof.

(c) In the event that a Term Bond is optionally redeemed, the Principal Amount of each remaining sinking fund payment with respect to such Term Bond will be reduced as directed by the District in the aggregate principal amount equal to the amount so redeemed.

(d) Except as otherwise provided for in the Contract of Purchase, with respect to any Bonds, or series, sub-series or tranche of Bonds, designated as taxable Bonds by an Authorized Officer, if such Bonds are registered in book-entry only form and so long as DTC or a successor securities depository is the sole registered owner of such Bonds, if less than all of such Bonds of a series and maturity are called for prior redemption, the particular Bonds or portions thereof to be redeemed shall be selected on a "Pro Rata Pass Through Distribution of Principal" basis in accordance with DTC procedures, provided that, so long as such Bonds are held in book-entry form, the selection for redemption of such Bonds shall be made in accordance with the operational arrangements of DTC then in effect that currently provide for adjustment of the principal by a factor provided by the Paying Agent pursuant to DTC operational arrangements. If the Paying Agent does not provide the necessary information and identify the redemption as on a "Pro Rata Pass Through Distribution of Principal" basis, such Bonds will be selected for redemption in accordance with DTC procedures by lot. It is the District's intent that redemption allocations made by DTC, participants in DTC or such other intermediaries that may exist between the District and the Beneficial Owners be made on a "Pro Rata Pass Through Distribution of Principal" basis as described above. In the event that such Bonds are no longer held by DTC or a successor securities depository, such Bonds shall be selected for redemption in the manner provided in the Contract of Purchase.

SECTION 28. Notice of Redemption. When redemption is authorized or required pursuant to this Resolution or the Contract of Purchase, the Paying Agent, upon written instruction from the District given at least 30 days prior to the date designated for such redemption (or such lesser period to which the Paying Agent agrees), shall give notice (each, a "**Redemption Notice**") of the redemption of the Bonds. Such Redemption Notice shall specify: (a) the Bonds or designated portions thereof (in the case of redemption of the Bonds in part but not in whole) which are to be redeemed, (b) the date of redemption, (c) the place or places where the redemption will be made, including the name and address of the Paying Agent, (d) the redemption price, (e) the CUSIP numbers (if any) assigned to the Bonds to be redeemed, (f) the bond numbers of the Bonds to be redeemed in whole or in part and, in the case of any Bond to be redeemed in part only, the Principal Amount of such Bond to be redeemed, and (g) the original issue date, interest rate and stated maturity date of each Bond to be redeemed in whole or in part. Such Redemption Notice shall further state (i) that on the specified date there shall become due and payable upon each Bond or portion thereof being redeemed the redemption price, together with the interest accrued to the redemption date and (ii) that from and after such date, interest thereon shall cease to accrue and be payable.

The Paying Agent shall take the following actions with respect to such Redemption Notice:

(a) At least 20 but not more than 45 days prior to the redemption date, such Redemption Notice shall be given to the respective Owners of Bonds designated for redemption by first class mail, postage prepaid, at their addresses appearing on the Bond Register and to the MSRB via the EMMA system.

(b) In the event that the Bonds shall no longer be held in book-entry-only form, at least 20 but not more than 45 days before the redemption date, such Redemption Notice shall be given by (i) first-class mail, postage prepaid, (ii) telephonically confirmed facsimile

transmission, or (iii) overnight delivery service, to each of the Securities Depositories and the MSRB via the EMMA system.

No failure to receive any Redemption Notice, nor any defect in any such Redemption Notice, nor failure to send such notice to the Securities Depositories, shall affect the sufficiency of the proceedings for the redemption of the affected Bonds. Each check issued or other transfer of funds made by the Paying Agent for the purpose of redeeming Bonds shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Any Redemption Notice given hereunder may be made conditional upon the satisfaction of certain conditions and/or the receipt of sufficient moneys to pay the redemption price of the designated Bonds and may be rescinded by the District at any time prior to the scheduled date of redemption by so notifying the Paying Agent, who shall notify the Owners of affected Bonds, the Securities Depository, and the MSRB via the EMMA system in the event such conditions are not met or are not expected to be met and/or such funds are not received or are not expected to be received, in the same manner in which the Redemption Notice was originally given. In the event that a Redemption Notice contains such a condition and such moneys are not so received and/or such conditions are not met, or such Redemption Notice has been rescinded as set forth in this paragraph, the redemption shall not be made and the Paying Agent shall, within a reasonable time thereafter give notice, to the persons to whom and in the manner in which the Redemption Notice was given, that such moneys were not so received and/or such condition was not met.

SECTION 29. Partial Redemption of Bonds. Upon the surrender of any Bond redeemed in part only, the Paying Agent shall execute and deliver to the Owner thereof a new Bond or Bonds of like series, tenor, interest or accretion rates, and maturity and of authorized denominations equal in Transfer Amounts to the unredeemed portion of the Bond surrendered. Such partial redemption shall be valid upon payment of the amount required to be paid to such Owner, and the District shall be released and discharged thereupon from all liability to the extent of such payment.

SECTION 30. Effect of Notice 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 in the Debt Service Fund or deposited with a duly appointed escrow agent, in trust, for the payment of their redemption price, the Bonds to be redeemed shall become due and payable on such date of redemption.

If on such redemption date, moneys for the redemption of all the Bonds to be redeemed as provided in this Resolution and the Contract of Purchase, together with interest to such redemption date, shall be held by the Paying Agent, or deposited with a duly appointed escrow agent, in trust, so as to be available therefor on such redemption date, and any conditions to such redemptions described in the Redemption Notice shall be met, and if notice of redemption thereof shall have been given as aforesaid, then from and after such redemption date, interest on the Bonds to be redeemed shall cease to accrue and become payable. All money held by or on behalf of the Paying Agent for the redemption of Bonds shall be held in trust for the account of the Owners of the Bonds so to be redeemed.

All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions of this Resolution and the Contract of Purchase shall be cancelled upon surrender thereof and delivered to or upon the order of the District. All or any portion of a Bond purchased by the District shall be cancelled by the Paying Agent upon written notice by the District given to the Paying Agent.

SECTION 31. Paying Agent; Appointment and Acceptance of Duties.

(a) The Treasurer is hereby appointed as the initial authenticating agent, bond registrar, transfer agent and paying agent and may act through its designated agent, U.S. Bank Trust Company, National Association (collectively, the "**Paying Agent**"). All fees and expenses incurred for services of the Paying Agent, including its third-party agents, shall be the sole responsibility of the District and may be paid from the *ad valorem* property tax levy supporting the Bonds.

(b) The Paying Agent shall keep accurate records of all funds administered by it and of all Bonds paid and discharged by it. Such records shall be provided, upon reasonable request, to the District in a format mutually agreeable to the Paying Agent and the District.

(c) Unless otherwise provided, the office of the Paying Agent designated by the Paying Agent shall be the place for the payment of Principal of, premium, if any, and interest on the Bonds.

SECTION 32. Liability of Paying Agent. The Paying Agent makes no representations as to the validity or sufficiency of this Resolution or of any Bonds issued hereunder or as to the security afforded by this Resolution, and the Paying Agent shall incur no liability in respect hereof or thereof.

SECTION 33. Evidence on Which Paying Agent May Act. The Paying Agent, upon receipt of any notice, resolution, request, consent, order, certificate, report, opinion, bond, or other paper or document furnished to it pursuant to any provision of this Resolution, shall examine such instrument to determine whether it conforms to the requirements of this Resolution and shall be protected in acting upon any such instrument believed by it to be genuine and to have been signed or presented by the proper party or parties. The Paying Agent may consult with counsel, who may or may not be counsel to the District, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it under this Resolution in good faith and in accordance therewith.

SECTION 34. Compensation. The District shall pay or cause to be paid 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 its attorneys, agents, and employees, incurred in and about the performance of their powers and duties under this Resolution, all of which may, pursuant to Section 15232 of the Education Code, be paid from the County's annual levy of *ad valorem* property taxes. In no event shall the County be required to expend its own funds hereunder.

SECTION 35. Ownership of Bonds Permitted. The Paying Agent or Underwriter may become the Owner of any Bonds.

SECTION 36. Resignation or Removal of Paying Agent and Appointment of Successor.

(a) The initially appointed Paying Agent or any successor Paying Agent may resign from service as Paying Agent at any time. Prior to such resignation, a new Paying Agent shall be appointed by the District in accordance with applicable law, which shall be the Treasurer or a bank or trust company doing business in and having a corporate trust office in the City of San Francisco or Los Angeles, in the State of California, with at least $100,000,000 in net assets. Such successor Paying Agent shall signify the acceptance of its duties and obligations hereunder by executing and delivering to the District a written acceptance thereof. Resignation of the Paying Agent shall be effective upon appointment and acceptance of a successor Paying Agent.

(b) Any Paying Agent appointed may resign from service as Paying Agent and may be removed at any time by the District as provided in the Paying Agent's service agreement. If at any time the Paying Agent shall resign or be removed, a new Paying Agent shall be appointed in accordance with applicable law, which shall be either the Treasurer or a bank or trust company doing business in and having a corporate trust office in the City of San Francisco or Los Angeles, California, with at least $100,000,000 in net assets. Such successor Paying Agent shall signify the acceptance of its duties and obligations hereunder by executing and delivering to the District, a written acceptance thereof. Resignation or removal of the Paying Agent shall be effective upon appointment and acceptance of a successor Paying Agent.

(c) In the event of the resignation or removal of the Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys held by it as Paying Agent to its successor. The District shall promptly provide notice of the name and principal corporate trust office address of the Paying Agent appointed to replace any resigned or removed Paying Agent to the Owners of the Bonds by first class mail, postage prepaid, at their addresses appearing on the Bond Register.

(d) Any company into which the Paying Agent may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided that such company shall meet the requirements set forth in Section 36(b), shall be the successor to the Paying Agent and vested with all of the powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

SECTION 37. Investment of Certain Funds. Moneys held in all funds and accounts established hereunder shall be invested and reinvested in Authorized Investments to the fullest extent practicable as shall be necessary to provide moneys when needed for payments to be made from such funds and accounts, subject to any conditions in any Nonarbitrage Certificate. Nothing in this Resolution shall prevent any investment securities acquired as investments of funds held hereunder from being issued or held in book entry form on the books of the Department of Treasury of the United States. All investment earnings on amounts on deposit in the Debt Service Fund shall remain on deposit in such fund.

The Treasurer is hereby authorized and requested to invest any or all funds held hereunder at the Treasurer's discretion pursuant to law and the investment policy of the County, both of which may be amended or supplemented from time to time, and in other investments constituting Authorized Investments, unless otherwise directed in writing by the District. In addition, to the extent permitted by law, (a) at the written request of an Authorized Officer, each of whom is hereby expressly authorized to make such request, all or any portion of the Building Fund may be invested on behalf of the District in Authorized Investments, (b) at the written request of an Authorized Officer, each of whom is expressly authorized to make such request, the Treasurer shall deposit any investment of all or any portion of the Building Fund made in accordance with the instructions of the Authorized Officer.

SECTION 38. Valuation and Sale of Investments. Obligations purchased as an investment of moneys in any fund or account shall be deemed at all times to be a part of such fund or account. Profits or losses attributable to any fund or account shall be credited or charged to such fund or account. In computing the amount in any fund or account created under the provisions of this Resolution for any purpose provided in this Resolution, obligations purchased as an investment of moneys therein shall be valued at cost, plus, where applicable, accrued interest.

SECTION 39. Supplemental Resolutions with Consent of Owners. This Resolution, and the rights and obligations of the District and of the Owners of the Bonds issued hereunder, may be modified or amended at any time by a Supplemental Resolution adopted by the District with the written consent of Owners owning at least 60% in aggregate Principal or Denominational Amount of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District; *provided, however*, that if a bond insurance policy respecting the Bonds or any portion of Bonds is in effect, and provided that the bond insurer, if any, complies with its obligations thereunder, the bond insurer shall be deemed to be the sole Owner of such Bonds for purposes of this sentence. Notwithstanding the foregoing, no such modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the Principal or Denominational Amount of any Bond, reduce the interest rate payable thereon, advance the earliest redemption date thereof, extend its maturity or the times for paying interest thereon or change the monetary medium in which Principal and interest is payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification thereof or hereof. No such Supplemental Resolution shall change or modify any of the rights or obligations of the Paying Agent without its written assent thereto. Notwithstanding anything herein to the contrary, no such consent shall be required if the Owners are not directly and adversely affected by such amendment or modification.

SECTION 40. Supplemental Resolutions Effective 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, shall be fully effective in accordance with its terms:

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

(b) To 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;

(c) 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;

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

(e) To amend or supplement this Resolution in any other respect, provided that such Supplemental Resolution does not, in the opinion of Bond Counsel, adversely affect the interests of the Owners.

SECTION 41. Effect of Supplemental Resolution. Any act done pursuant to a modification or amendment so consented to shall be binding upon the Owners of all the Bonds and shall not be deemed an infringement of any of the provisions of this Resolution, whatever the character of such act may be, and may be done and performed as fully and freely as if expressly permitted by the terms of this Resolution, and after consent relating to such specified matters has been given, no Owner shall have any right or interest to object to such action or in any manner to question the propriety thereof or to enjoin or restrain the District or any officer or agent thereof from taking any action pursuant thereto.

SECTION 42. Discharge and Defeasance. If any or all Outstanding Bonds shall be paid and discharged in any one or more of the following ways:

(i) by paying or causing to be paid the Principal of, premium, if any, and interest on such Bonds, and when the same become due and payable;

(ii) by depositing with the Paying Agent, or with a duly appointed escrow agent, in trust, at or before maturity, cash which, together with amounts transferred from or then on deposit in the Debt Service Fund (and the accounts therein other than amounts that are not available to pay Debt Service) together with interest to accrue thereon without the need for further investment, is fully sufficient to pay such Bonds at maturity or earlier redemption thereof, including any premium and all interest thereon, notwithstanding that any Bonds shall not have been surrendered for payment; or

(iii) by depositing in escrow with an institution that meets the requirements of serving as successor Paying Agent hereunder selected by the District, in trust, lawful moneys or noncallable direct obligations issued by the United States Treasury (including State and Local Government Series), noncallable obligations which are unconditionally guaranteed by the United States of America, or noncallable "prerefunded" municipal obligations rated in the highest category by Moody's or S&P and, with respect to any Bonds designated hereunder as tax-exempt, permitted under Section 149(b) of the Code and Regulations which, in the opinion of nationally recognized bond counsel, will not impair the exclusion from gross income for federal income tax purposes of interest on the Bonds, in such amount as will, together with the

interest to accrue thereon without the need for further investment, be fully sufficient, as fully verified by the report of an independent certified public accountant licensed to practice in the State, to pay and discharge such Bonds at maturity or earlier redemption thereof, for which notice has been given or provided for, including any premium and all interest thereon, notwithstanding that any Bonds shall not have been surrendered for payment;

then all obligations of the District and the Paying Agent under this Resolution with respect to such Bonds shall cease and terminate, except only the obligation of the Paying Agent or escrow agent to pay or cause to be paid to the Owners of such Bonds all sums due thereon, and the obligation of the District to pay to the Paying Agent amounts owing to the Paying Agent under this resolution.

SECTION 43. Reimbursement of Qualified Project Expenditures. The Board presently intends and reasonably expects to have tax-exempt obligations (the "Obligations") issued on its behalf no later than 18 months of (i) the date of the expenditure of moneys, if any, made with respect to the Projects outlined in the Project List or (ii) the date upon which the Project for which expenditures are to be reimbursed is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date the original expenditure of such moneys is paid), and to allocate an amount of the proceeds thereof not to exceed $10,000,000 to reimbursable expenditures in connection with the Projects, as may be qualified under the provisions of Section 1.150-2 of the Treasury Regulations of the Internal Revenue Service (the "Reimbursable Expenditures"). All of the Reimbursable Expenditures covered by this Section were paid not earlier than 60 days prior to the date of this Resolution or constitute preliminary expenditures within the meaning of Section 1.150-2 of the Treasury Regulations. The Board intends to allocate within 30 days after the date of issue of the Obligations, the proceeds therefrom to reimburse the District for the Reimbursable Expenditures. With respect to the proceeds of the Obligations allocated to reimburse the District for prior expenditures, the Board hereby covenants not to employ an abusive device under Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of replacement proceeds, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issue of tax-exempt obligations.

The above provisions are made solely for the purpose of establishing compliance with the requirements of said Section 1.150-2 of the Treasury Regulations. This provision does not bind the District or the Board to make any expenditure, incur any indebtedness, or proceed with the financing, acquisition or construction of the Projects.

SECTION 44. Limited Liability and Indemnification of County. Notwithstanding anything to the contrary contained herein, in the Bonds or in any other document mentioned herein or used in connection herewith, the County, its Board, officers, employees and agents shall have no liability hereunder or by reason hereof or in connection with the transactions contemplated hereby. The Bonds shall be payable solely from the levy of the *ad valorem* property tax within the District as set forth herein.

SECTION 45. Conformance with A.B. 182; Required Information Regarding Capital Appreciation Bonds. Pursuant to A.B. 182, the Board acknowledges that it has been presented at two consecutive regularly scheduled meetings with information related to the Bonds regarding: (i) the rationale for the issuance of Capital Appreciation Bonds, (ii) their proposed financing term and time of maturity; (iii) the repayment ratio of the Capital Appreciation Bonds through maturity; (iv) the District's current estimates of changes in assessed valuation of taxable property in the District over the term of the Bonds; and (v) a comparison of the overall cost of the Bonds if they were all issued as Current Interest Bonds, against the overall cost of the Bonds, including the Capital Appreciation Bonds. Current statements, estimates and projections as to these items are attached hereto as Exhibit C, which is incorporated herein by this reference. The District represents and covenants that debt service on the Bonds will not exceed the maximum ratio of total debt service to principal of 4:1 as mandated by Section 15144.1 of the Education Code.

As to any Current Interest Bonds that are issued with maturities longer than thirty years but less than forty years, the District represents and covenants that the District facilities to be constructed or acquired with the proceeds of such Bonds have a useful life of no less than thirty years, but not greater than forty years, and the useful life of which will equal or exceed the maturity date of those Bonds.

SECTION 46. Approval of Actions; Miscellaneous.

(a) The Authorized Officers and their designees are each hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates, statements, disclosures, notices, contracts, or other documents, and do and perform any and all acts and things, which they may deem necessary or advisable in order to proceed with the sale and issuance of the Bonds or otherwise carry out, give effect to and comply with the terms and intent of this Resolution. Any and all documents executed in connection with the issuance, sale and delivery of the Bonds may be executed with an electronic signature. For purposes hereof, "electronic signature" means a manually signed original signature that is then transmitted by electronic means, including an electronic, facsimile or digital signature, which shall include signature via DocuSign or any electronic signature method compliant with the Electronic Signatures in Global and National Commerce Act and Government Code Section 16.5; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message, or transmitted using a secure e-mail; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved. If bond insurance or other credit enhancement with respect to such Bonds is obtained, the Authorized Officers are hereby authorized to make such changes to the documents approved by this Resolution as such officers and agents may approve as being in

the best interests of the District, such action to be conclusively evidenced by the execution and delivery thereof.

(b) The County, the Board of Supervisors, officers, agents, and employees shall not be responsible for any proceedings or the preparation or contents of any resolutions, certificates, statements, disclosures, notices, contracts, or other documents relating to the sale and issuance of the Bonds.

(c) The Principal of and interest and redemption premium (if any) on the Bonds shall not constitute debt or an obligation of the County, the Board of Supervisors, officers, agents, or employees, and the County, the Board of Supervisors, officers, agents, and employees thereof shall not be liable thereon. In no event shall the Principal of and interest and redemption premium (if any) on any Bond be payable out of any funds or property of the County.

(d) The Clerk of the Board shall send or cause to be sent a certified copy of this Resolution, together with the final debt service schedule for the Bonds, to the Treasurer.

SECTION 47. Conflicts. If there is any inconsistency or conflict between any provision of this Resolution and any provision of the Contract of Purchase, the Contract of Purchase prevails to the extent of the inconsistency or conflict. If there is any inconsistency or conflict between any provision of this Resolution and any provision of a Nonarbitrage Certificate, such Nonarbitrage Certificate prevails to the extent of the inconsistency or conflict.

SECTION 48. Effective Date. This Resolution shall take effect immediately upon its adoption.

[Remainder of Page Intentionally Left Blank]

ADOPTED, SIGNED AND APPROVED this 21st day of October 2026, by the Board of Trustees of the Southern Kern Unified School District, at a regularly scheduled meeting held in Kern County, California, at a location freely accessible to the public, whether in person or by electronic means, by the following roll-call vote:

AYES: Robert Vincelette, Sunni Hepburn, Adrienne Rendon, Mario Gutierrez

NOES: _____

ABSTAIN: _____

ABSENT: Justin Wright

SOUTHERN KERN UNIFIED SCHOOL DISTRICT

By: _____
President, Board of Trustees

Attest:

By: _____
Clerk, Board of Trustees

EXHIBIT A-1

FORM OF CURRENT INTEREST BOND

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE RESOLUTION) TO THE BOND REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA STATE OF CALIFORNIA

SOUTHERN KERN UNIFIED SCHOOL DISTRICT
(County of Kern, California)
2024 ELECTION GENERAL OBLIGATION BONDS
2026 SERIES B

$_____ No. _____

Interest Rate	Maturity Date	Dated Date	CUSIP
___%	November 1, 20__	Date of Delivery	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The Southern Kern Unified School District (the "District") of Kern County (the "County"), State of California (the "State"), for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner named above, or its registered assigns, the Principal Amount set forth above, on the Maturity Date set forth above, together with interest thereon from the Dated Date set forth above until the Principal Amount hereof shall have been paid or provided for, in accordance with the Resolution hereinafter referred to, at the interest rate set forth above. Interest on this Bond is payable on May 1, 2027 and semiannually thereafter on the first day of May and November (each, an "Interest Payment Date") in each year to the registered owner hereof (the "Owner") from the Interest Payment Date next preceding the date on which this Bond is registered unless it is registered after the close of business on the fifteenth calendar day of the month preceding any Interest Payment Date (a "Record Date") and before the close of business on the immediately following Interest Payment Date, in which event it shall bear interest from such following Interest Payment Date, or unless this Bond is registered prior to the close of business on the first Record Date, in which event it shall bear interest from its date;

provided, however, that if at the time of registration of this Bond interest hereon is in default, interest hereon shall be payable from the Interest Payment Date to which interest has previously been paid or made available for payment. Interest on the Bonds shall be computed using a year of 360 days, comprised of twelve 30-day months. The principal amount hereof is payable at the office of U.S. Bank Trust Company, National Association, as initial paying agent (the "Paying Agent"), or at the office of a successor Paying Agent appointed pursuant to the Resolution (as hereinafter defined), in Los Angeles, California. The interest hereon is payable by check or draft mailed by first class mail to each Owner, at such Owner's address as it appears on the registration books kept by the Paying Agent as of the Record Date, or by wire transfer to any Owner of $1,000,000 aggregate principal amount 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 fifteen days and not less than ten days prior to the date of the proposed payment of defaulted interest.

The Bonds of this issue are comprised of $_____ principal amount of Bonds of which this Bond is a part. This Bond is issued by the District under and in accordance with the provisions of (i) Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State, as amended; (ii) applicable provisions of the Education Code of the State, as amended; and (iii) Article XIIIA of the State Constitution (collectively, the "Act"), and pursuant to a resolution adopted by the Board of Trustees of the District on [October 21, 2026] (the "Resolution"). Reference is hereby made to the Resolution, a copy of which is on file with the Clerk of the Board of Trustees of the District, for a description of the terms on which the Bonds are delivered, and the rights thereunder of the Owners of the Bonds and the rights and duties of the Paying Agent and the District, to all of the provisions of which the Owner of this Bond, by acceptance hereof, assents and agrees. All capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Resolution. The Bonds were authorized by a vote of more than 55% of the qualified electors of the District voting on the proposition at a general election held therein on November 5, 2024 to determine whether such Bonds should be issued.

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 County, the Paying Agent and the Owners, and the terms and conditions upon which the Bonds are issued and secured. The Owner of this Bond assents, by acceptance hereof, to all of the provisions of the Resolution.

This Bond is a general obligation of the District, payable as to both principal and interest from *ad valorem* property taxes which, under the laws now in force, may be levied without limitation as to rate or amount upon all of the taxable property in the District. Neither the payment of the principal of this Bond, or any part thereof, nor any interest or premium hereon constitute a debt, liability or obligation of the County.

The Bonds maturing on or before _____ 1, 20__ shall not be subject to redemption prior to their maturity dates. The Bonds maturing on or after _____ 1, 20__ may be redeemed before maturity, at the option of the District, from any source of available funds, in whole or in part on

any date on or after _____ 1, 20__, at par, together with interest accrued thereon to the date of redemption. For the purposes of such selection, the Bonds will be deemed to consist of $5,000 portions by principal amount, and any such portion may be separately redeemed.

Bonds maturing on November 1, 20__, are subject to mandatory sinking fund redemption on November 1 of each year, commencing November 1, 20__, in the following principal amounts, at a redemption price of par, plus accrued interest to the redemption date, without premium:

Mandatory Sinking Fund Payment Date (November 1)	Mandatory Sinking Fund Payment
	$

Whenever provision is made for the redemption of the Bonds and less than all outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District given at least 30 days prior to the date designated for such redemption, shall select Bonds for redemption in such order as the District may direct, or in the absence of such direction, by inverse order of maturity. Within a maturity, the Paying Agent shall select Bonds for redemption as directed by the District, or in the absence of such direction, by lot. The portion of any Bond to be redeemed in part shall be in the principal amount of $5,000 or any integral multiple thereof.

This Bond is issued in fully registered form. Registration of this Bond is transferable by the Owner hereof, in person or by such Owner's attorney duly authorized in writing, at the aforesaid offices of the Paying Agent, but only in the manner, subject to the limitations, and upon payment of the charges, provided in the Resolution and upon surrender and cancellation of this Bond. Upon such registration of transfer, a new Bond or Bonds of like tenor and maturity in the same Transfer Amount and in authorized denominations will be issued to the transferee in exchange herefor. The District and the Paying Agent may treat the Owner hereof as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and shall not be affected by any notice to the contrary.

The Paying Agent shall not be required to register the transfer or exchange of any Bond (i) during the period beginning at the close of business on any Record Date through the close of business on the immediately following Interest Payment Date, or (ii) that has been called or is subject to being called for redemption, during a period beginning at the opening of business 15 days before any selection of Bonds to be redeemed through the close of business on the applicable redemption date, except for the unredeemed portion of any Bond to be redeemed only in part.

The rights and obligations of the District and of the owners of the Bonds may be modified or amended at any time by a supplemental resolution adopted by the District with the written consent of owners of at least 60% in aggregate Principal Amount of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District; *provided, however*, that no such modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the Principal Amount of any Bond, reduce the interest rate payable thereon, advance the earliest redemption date thereof, extend its maturity or the times for paying interest thereon or change the monetary medium in which the Principal and interest is payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification hereof.

A supplemental resolution of the District may be adopted, which, without the requirement of consent of the registered owners, shall be fully effective in accordance with its terms: (1) to add to the covenants and agreements of the District in the Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (2) to add to the limitations and restrictions in the Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (3) to confirm as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by the Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under the Resolution; (4) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in the Resolution; or (5) to amend or supplement the Resolution in any other respect, provided such supplemental resolution does not, in the opinion of nationally recognized bond counsel, adversely affect the interests of the owners of the Bonds.

No such supplemental resolution shall change or modify any of the rights or obligations of any Paying Agent without its written assent thereto. Notwithstanding anything herein to the contrary, no such consent shall be required if the Registered Owners are not directly and adversely affected by such amendment or modification.

If this Bond is called for redemption and the principal amount of this Bond plus premium, if any, and accrued interest due with respect hereto are duly provided therefor as specified in the Resolution, then interest shall cease to accrue with respect hereto from and after the date fixed for redemption.

This Bond shall not become valid or obligatory for any purpose until the Certificate of Authentication hereon endorsed shall have been dated and executed manually by the Paying Agent.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED, that an election was duly and legally called, held and conducted, and the notices thereof duly given, and the results thereof canvassed and declared in accordance with the provisions of the Authorizing Law and that all of the proceedings of the Board of Trustees of the District in the matter of the issuance of this Bond were regular and in strict accordance with the provisions of the Authorizing Law and of the Constitution of the State of California that the total bonded indebtedness of the District, including the issue of which this Bond is a part, does not exceed any limit prescribed by said Act, 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. 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 general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds.

IN WITNESS WHEREOF, the Southern Kern Unified School District has caused this Bond to be executed in their official capacities by the manual or facsimile signature of the President of the Board of Trustees of the District and countersigned by the manual or facsimile signature of the Clerk of the Board of Trustees of the District as of the date stated above.

SOUTHERN KERN UNIFIED SCHOOL DISTRICT

By: [Form Document]
President of the Board of Trustees

Countersigned:

By: [Form Document]
Clerk of the Board of Trustees

The following Certificate of Authentication shall be printed on each Bond:

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution of the Board of Trustees of the Southern Kern Unified School District.

DATED: _____, 2026

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Paying Agent

By: _____
Authorized Officer

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned registered owner hereby sells, assigns and transfers unto

Name of Transferee: _____
Address for Payment of Interest: _____
_____
Social Security Number or other Tax Identification No.:
_____

the within-mentioned Bond and hereby irrevocably constitutes and appoints _____ _____, attorney, to transfer the same on the books of the Paying Agent with full power of substitution in the premises.

Registered Owner

_____

Dated: _____

NOTICE: The signature on this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature _____
guaranteed

[Bank, Trust Company or Firm]

By: _____
Authorized Officer

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

EXHIBIT A-2

FORM OF CAPITAL APPRECIATION BOND

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AS DEFINED IN THE RESOLUTION) TO THE BOND REGISTRAR FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA STATE OF CALIFORNIA

SOUTHERN KERN UNIFIED SCHOOL DISTRICT
(County of Kern, California)
2024 ELECTION GENERAL OBLIGATION BONDS
2026 SERIES B

$_____ No. _____

Accretion Rate	Maturity Date	Maturity Amount	Dated Date	CUSIP
___%	November 1, 20__		Date of Delivery	

REGISTERED OWNER: CEDE & CO.

DENOMINATIONAL AMOUNT:

The Southern Kern Unified School District (the "District") of the County of Los Angeles (the "County"), State of California (the "State"), for value received, promises to pay to the Registered Owner named above, or registered assigns, the Maturity Amount on the Maturity Date, each as stated above, such Maturity Amount comprising the Denominational Amount and interest accreted thereon. This Bond will not bear current interest but will accrete interest, compounded on each May 1 and November 1, commencing May 1, 2027, at the accretion rate specified above to the Maturity Date, assuming that in any such semiannual period the sum of such compounded accreted interest and the Principal Amount (such sum being herein called the "Accreted Value") increases in equal daily amounts on the basis of a three hundred sixty (360) day year consisting of twelve (12) 30-day months. The Maturity Amount of this Bond is payable in lawful money of the United States of America on the Maturity Date, 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 "Owner") on the register maintained by U.S. Bank Trust Company, National Association, as paying agent (the "Paying Agent"), in Los Angeles,

California, including its designated agents, successors and assigns acting in such capacity, or at the office of a successor Paying Agent appointed pursuant to the Resolution (as hereinafter defined). Maturity Amount and redemption premium, if any, are payable upon presentation and surrender of this Bond at the principal office of the Paying Agent.

The Bonds of this issue are comprised of $_____ Principal and Denominational Amount of Capital Appreciation Bonds of which this Bond is a part (a "Capital Appreciation Bond") and $_____ Principal Amount of Current Interest Bonds. This Bond is issued by the District under and in accordance with the provisions of (i) Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the State Government Code; (ii) applicable provisions of the Education Code of the State; and (iii) Article XIIIA of the State Constitution (collectively, the "Act"), and pursuant to a resolution of the Board of Trustees of the District adopted on [October 21, 2026] (the "Resolution"). Reference is hereby made to the Resolution, a copy of which is on file with the Clerk of the Board of Trustees of the District for a description of the terms on which the Bonds are delivered, and the rights thereunder of the Owners of the Bonds and the rights and duties of the Paying Agent and the District, to all of the provisions of which the Owner of this Bond, by acceptance hereof, assents and agrees. All capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Resolution. The Bonds were authorized by a vote of more than fifty-five percent (55%) of the qualified electors of the District voting on the proposition at a general election held therein to determine whether such Bonds should be issued.

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 County, the Paying Agent and the Owners, and the terms and conditions upon which the Bonds are issued and secured. The Owner of this Bond assents, by acceptance hereof, to all the provisions of the Resolution.

This Bond is a general obligation of the District, payable as to both principal and interest from *ad valorem* property taxes which, under the laws now in force, may be levied without limitation as to rate or amount upon all of the taxable property in the District. Neither the payment of the principal of this Bond, or any part thereof, nor any interest or premium hereon constitutes a debt, liability or obligation of the County.

The Capital Appreciation Bonds may be redeemed before maturity, at the option of the District, from any source of available funds, in whole or in part on any date on or after November 1, 20__, at a redemption price equal to the Accreted Value thereof without premium.

The rights and obligations of the District and of the owners of the Bonds may be modified or amended at any time by a supplemental resolution adopted by the District with the written consent of owners of at least sixty percent (60%) in aggregate Principal Amount of the Outstanding Bonds, exclusive of Bonds, if any, owned by the District; *provided, however*, that no such modification or amendment shall, without the express consent of the Owner of each Bond affected, reduce the Principal Amount of any Bond, reduce the interest rate payable thereon, advance the earliest redemption date thereof, extend its maturity or the times for paying interest thereon or change the monetary medium in which the Principal Amount and interest is

payable, nor shall any modification or amendment reduce the percentage of consents required for amendment or modification hereof.

A supplemental resolution of the District may be adopted, which, without the requirement of consent of the registered owners, shall be fully effective in accordance with its terms: (1) to add to the covenants and agreements of the District in the Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (2) to add to the limitations and restrictions in the Resolution, other limitations and restrictions to be observed by the District which are not contrary to or inconsistent with the Resolution as theretofore in effect; (3) to confirm as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by the Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under the Resolution; (4) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in the Resolution; or (5) to amend or supplement the Resolution in any other respect, provided such supplemental resolution does not, in the opinion of nationally recognized bond counsel, adversely affect the interests of the owners of the Bonds.

No such supplemental resolution shall change or modify any of the rights or obligations of any Paying Agent without its written assent thereto. Notwithstanding anything herein to the contrary, no such consent shall be required if the Registered Owners are not directly and adversely affected by such amendment or modification.

If this Bond is called for redemption and the Accreted Value of this Bond is duly provided therefor as specified in the Resolution, then interest shall cease to accrete with respect hereto from and after the date fixed for redemption.

This Bond shall not become valid or obligatory for any purpose until the Certificate of Authentication hereon endorsed shall have been dated and executed manually by the Paying Agent.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED, that an election was duly and legally called, held and conducted, and the notices thereof duly given, and the results thereof canvassed and declared in accordance with the provisions of the Act and that all of the proceedings of the Board of Trustees of the District, in the matter of the issuance of this Bond were regular and in strict accordance with the provisions of the Act, including the Constitution of the State, that the total bonded indebtedness of the District, including the issue of which this Bond is a part, does not exceed any limit prescribed by said Act, 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 of and interest on the Bonds when due. 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 general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds.

IN WITNESS WHEREOF, the Southern Kern Unified School District has caused this Bond to be executed in their official capacities by the manual or facsimile signature of the President of the Board of Trustees of the District and countersigned by the manual or facsimile signature of the Clerk of the Board of Trustees of the District as of the date stated above.

SOUTHERN KERN UNIFIED SCHOOL DISTRICT

By: [Form Document]
President of the Board of Trustees

Countersigned:

By: [Form Document]
Clerk of the Board of Trustees

The following Certificate of Authentication shall be printed on each Bond:

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution of the Board of Trustees of the Southern Kern Unified School District.

DATED: _____, 2026

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Paying Agent

By: _____
Authorized Officer

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned registered owner hereby sells, assigns and transfers unto

Name of Transferee:_____

Address for Payment of Interest:_____

_____

Social Security Number or other Tax Identification No.:

_____

the within-mentioned Bond and hereby irrevocably constitutes and appoints attorney, to transfer the same on the books of the Paying Agent with full power of substitution in the premises.

Registered Owner

_____

Dated: _____

NOTICE: The signature on this Assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature_____
guaranteed

[Bank, Trust Company or Firm]

By _____
Authorized Officer

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

EXHIBIT B

FORM OF 15c2-12 CERTIFICATE

With respect to the proposed sale of its 2024 Election General Obligation Bonds, 2026 Series B in an aggregate principal amount of not to exceed $_____ the Southern Kern Unified School District (the "**District**") has delivered to you a Preliminary Official Statement, dated as of the date hereof (the "**Preliminary Official Statement**"). The District, for purposes of compliance with Rule 15c2-12 of the Securities Exchange Commission ("**Rule 15c2-12**"), deems the Preliminary Official Statement to be final as of its date, except for the omission of no more than the information permitted under Rule 15c2-12.

SOUTHERN KERN UNIFIED SCHOOL DISTRICT

Dated: _____, 20__

By: [FORM ONLY]
Authorized Officer

EXHIBIT C

INFORMATION REQUIRED UNDER A.B. 182

1. Financing term and time of maturity of the bonds (the entire series of bonds). Illustrative Option 1 includes only current interest bonds ("CIBs"), while Illustrative Option 2 includes both CIBs and capital appreciation bonds ("CABs").

   These two Options are attached on the following pages.

2. Repayment ratio for the bonds (the entire series of bonds).
   - Illustrative Option 1: 2.45x
   - Illustrative Option 2: 2.61x

3. Estimated change in assessed value ("AV") of taxable property within the District over the term of the bonds.
   - 5.03% AV growth in 2026-27
   - 4.00% annual AV growth thereafter

4. Total overall cost of the CABs.
   - In Illustrative Option 2, the estimated principal amount of CABs is $5,047,988.25 with an estimated debt service cost of $14,290,000. This is a repayment ratio for the CABs of 2.83 to 1.

5. Comparison of #4 to overall cost if instead of CABs, the District issued CIBs.
   - The difference in the overall debt service cost is estimated at $1,653,240.57 if the District utilized Illustrative Option 1 instead of Illustrative Option 2. However, due to tax rate constraints under Proposition 39, Illustrative Option 1 is not a legally available option.

6. Reason for recommending CABs.
   CABs are being recommended to issue bonds for voter-approved projects while attempting to stay below the Proposition 39 maximum tax rate of $60 in the years that new bonds are issued.