BOARD OF EDUCATION AGENDA

REGULAR MEETING
March 12, 2024 - 5:30 PM

Alameda City Hall - Council Chambers

2263 Santa Clara Avenue
Alameda, CA 94501

Regular meetings held in Council Chambers will be recorded and broadcast live on Comcast, Channel 15

The Board of Education will meet for Closed Session and to discuss labor negotiations, student discipline, personnel matters, litigation, and other matters as provided under California State law and set forth on the agenda below. Following Closed Session, the Board reconvenes to Public Session. Adjournment of the Public Session will be no later than 10:30 PM for all regular and special meetings, unless extended by a majority vote of the Board.
Writings relating to a board meeting agenda item that are distributed to at least a majority of the Board members less than 72 hours before the noticed meeting, and that are public records not otherwise exempt from disclosure, will be available for inspection at the District administrative offices, 2060 Challenger Drive, Alameda, CA. Such writings may also be available on the District's website. (Govt Code 54957.5b).
Individuals who require special accommodations (American Sign Language interpreter, accessible seating, documentation in accessible format, etc.) should contact Kerri Lonergan, Assistant to the Superintendent, at 337-7187 no later than 48 hours preceding the meeting.

IF YOU WISH TO ADDRESS THE BOARD OF EDUCATION

Please submit a "Request to Address the Board" slip to Kerri Lonergan, Assistant to the Superintendent, prior to the introduction of the item. For meeting facilitation, please submit the slip at your earliest possible convenience. Upon recognition by the President of the Board, please come to the podium and identify yourself prior to speaking. The Board of Education reserves the right to limit speaking time to three (3) minutes or fewer per individual. Speakers are permitted to yield their time to one other speaker, however no one speaker shall have more than four (4) minutes.

Closed Session Items: may be addressed under Public Comment on Closed Session Topics.

Non Agenda and Consent Items: may be addressed under Public Comments.

Agenda Items: may be addressed after the conclusion of the staff presentation on the item.

A. CALL TO ORDER

1. Public Comment on Closed Session Topics: The Board of Education Reserves the Right to Limit Public Comment to 10 Minutes. For members of the public who are unable to log in or attend in person, please send public comments related to Closed Session agenda items to: publiccomments@alamedaunified.org. Public comments received prior to 5:00 PM on March 11, 2024, 2024 will be distributed to the Board of Education prior to the meeting.

To join the Zoom meeting in order to make a public comment on Closed Session Agenda Items only:

Remote Participation via Standard Telephone Call
Call **669-900-9128** and enter the Meeting ID listed at the top of the agenda. Dial *9 to raise your hand when you wish to speak on an item and dial *6 to unmute once you have been called to speak.

Zoom Registration Link: https://alamedaca-

gov.zoom.us/webinar/register/WN_LxU07bNWRqa7BbaGnCXAsw
For Telephone Participants:
Zoom Phone Number: 669-900-9128
Zoom Meeting ID: 892 1582 9256

2. Adjourn to Closed Session - 5:30 PM - Board Members will meet privately in Room 391 at City Hall for Closed Session. Any action taken during Closed Session will be reported out under "Closed Session Action Report."

   Conference with Labor Negotiators – (Govt. Code, §54957.6, subd. (a))
   District designated representative: Timothy Erwin, Assistant Superintendent - Human Resources

   Employee organizations: Alameda Education Association (AEA), California School Employees Association Chapter 27 (CSEA 27), California School Employees Association Chapter 860 (CSEA 860) and Executive Cabinet/Administrative and Supervisory/Confidential/Licensed/Unrepresented.

   Public Employee Discipline/Dismissal/Release - (Govt. Code, §44954, subdivision (b)):

   1) Release of Temporary Certificated Employee(s)

   Conference Regarding Existing Litigation (Govt. Code §54956.9, subd. (d) (1)) (two cases):

   1) Jane RB Doe v. Alameda Unified School District: Case No. 23CV032022 (Alameda County Superior Court) Designated District representative: Shariq Khan, Assistant Superintendent - Business Services

   2) CSEA et all. v. Alameda Unified School District: Case No. 23CV044251 (Alameda County Superior Court) Designated District representative: Timothy Erwin, Assistant Superintendent - Human Resources

3. **

Reconvene to Public Session - 6:30 PM -City Council Chambers

Alameda Unified School District encourages public participation in person or remotely.

In Person Participation
Meeting locations are listed at the top of the agenda.
A speaker slip must be submitted to speak on any item in person.

Remote Participation via Zoom on a Computer/Smart Phone/Device
Ensure you are using the most current version of the Zoom app or an updated web browser. Certain functionality may be disabled if the app or browser are not updated.

Register using the link below. Click "raise hand" when you wish to speak on an item and click "unmute" once you have been called to speak.

Remote Participation via Standard Telephone Call
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To view the live stream of the public meeting at 6:30pm,
please visit the City of Alameda's Live Video Broadcast page.

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4. Call to Order - 6:30pm - City Council Chambers - Introduction of Board Members and Staff

5. Pledge of Allegiance - Board of Education President Jennifer Williams will lead the Pledge of Allegiance

6. Closed Session Action Report

B. MODIFICATION(S) OF THE AGENDA - The Board may change the order of business including, but not limited to, an announcement that an agenda item will be considered out of order, that consideration of an item has been withdrawn, postponed, rescheduled or removed from the Consent Calendar for separate discussion and possible action

C. APPROVAL OF MINUTES

1. Minutes from the December 8th Special Board Meeting will be considered (5 Mins/Action)

D. COMMUNICATIONS

1. Public Comments - This public comment period is for items not listed on the agenda but that are under the Board's jurisdiction. Members of the public can join the meeting in person or from their computer, tablet or smartphone. Please submit a speaker slip (in person) or use the "raise your hand" feature (Zoom). Once public comments begin, additional speaker slips and raised hands will not be accepted. If we experience technical difficulties or if there is a disruption, the Board may discontinue Zoom public comments at any time. If a member of the public is unable to join the meeting, they may send their comments to: publiccomments@alamedaunified.org.

2. Written Correspondence - Written correspondence regarding an agenda item that is distributed to a majority of Board Members is shared.

3. Report from Employee Organizations - Representatives from the District's employee organizations may make announcements or provide information to the Board and Public in the form of a brief oral report. The Board will not take action on such items. Alameda Education Association (AEA); California School Employees Association Chapter 27 (CSEA 27); California School Employees Association Chapter 860 (CSEA 860) (5 Mins Each/Information).

4. PTA Council Report - Representatives from the District's PTA Council group may make announcements or provide information to the Board and Public in the form of a brief oral report. The Board will not take action on such items. (5 Mins/Information)

5. Board Members' Report - Board of Education Members may make announcements or provide information to the Public in the form of an oral report. The Board will not take

action on such items. (5 Mins Each/Information)

6. Superintendent's Report - The Superintendent of Schools may make announcements or provide information to the Board and Public in the form of an oral report. The Board will not take action on such items. (5 Mins/Information)
7. Student Board Members' Report - Student Board Members may make announcements or provide information to the Board and the Public in the form of an oral report. The Board will not take action on such items. (5 Mins Each/Information)

E. ADOPTION OF THE CONSENT CALENDAR

1. Certificated Personnel Actions
2. Classified Personnel Actions
3. Approval and Acceptance of Donations
4. Approval of 2024-2025 School Year Calendars for Alameda Child Development Center and Alameda Adult School
5. Approval of Bill Warrants and Payroll Registers
6. Approval of Facilities Bond Measure I and Measure B Contracts (Standing Item)
7. Approval of Individual Service Agreements (ISAs) with Non-Public Schools and Non-Public Agencies
8. Ratification of Contracts Executed Pursuant to Board Policy 3300
9. Resolution No. 2023-2024.49 Approval of Budget Transfers, Increases, Decreases
10. Resolution No. 2023-2024.50 Adoption of Notice of Exemption Pursuant to California Code of Regulations, Title 14, Section 15302 and Section 15314 Relating to Alameda Unified School District's Alameda High School Swim Center Modernization Project
11. Resolution No. 2023-2024.51 Adoption of Notice of Exemption Pursuant to California Code of Regulations, Title 14, Section 15302 and Section 15314 Relating to Alameda Unified School District's Encinal Junior & Senior High School Modernization and New Campus Construction Project

F. GENERAL BUSINESS – Informational reports and action items are presented under General Business. The public may comment on each item listed under General Business as the item is taken up. The Board reserves the right to limit public comment on General Business items to ten (10) minutes per item. The Board may, with the consent of persons representing both sides of an issue, allocate a block of time to each side to present their issue.

1. English Language Learner Curriculum Adoption: Recommendation and Update (20 Mins/Information)
2. Strategic Plan Key Indicators: Star Reading and Math Growth Report (10 Mins/Information)
3. Approval of Second Interim Financial Report (10 Mins/Action)
4. Resolution No. 2023-2024.52 Authorization of the Board of Education of the Alameda Unified School District, Alameda County, California, Authorizing the Issuance of Alameda Unified School District (Alameda County, CA) Election of 2022 General Obligation Bonds, Series B, and Actions Related Thereto (5 Mins/Action)
5. Resolution Number 2023-2024.48 Recommendation to Decrease the Number of Classified Employees Due to a Lack of Work and/or Lack of Funds for the 2024-2025 School Year

(5 Mins/Action)

G. ADJOURNMENT

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title: Adjourn to Closed Session - 5:30 PM - Board Members will meet privately in Room 391 in City Hall for Closed Session. Any action taken during Closed Session will be reported out under "Closed Session Action Report."

Item Type:

Background: Adjourn to Closed Session - 5:30 PM - Board Members will meet privately in Room 391 at City Hall for Closed Session. Any action taken during Closed Session will be reported out under "Closed Session Action Report."

Conference with Labor Negotiators – (Govt. Code, §54957.6, subd. (a)) District designated representative: Timothy Erwin, Assistant Superintendent - Human Resources

> Employee organizations: Alameda Education Association (AEA), California School Employees Association Chapter 27 (CSEA 27), California School Employees Association Chapter 860 (CSEA 860) and Executive Cabinet/Administrative and Supervisory/Confidential/Licensed/Unrepresented.

Public Employee Discipline/Dismissal/Release - (Govt. Code, §44954, subdivision (b)):

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>
> 2) CSEA et all. v. Alameda Unified School District: Case No. 23CV044251 (Alameda County Superior Court) Designated District representative: Timothy Erwin, Assistant Superintendent - Human Resources

AUSD LCAP Goals: 1. Eliminate barriers to student success and maximize learning time.

Fund Codes:

Fiscal Analysis

Amount (Savings) (Cost):

Recommendation:

AUSD Guiding Principle:

Submitted By:

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Minutes from the December 8th Special Board Meeting will be considered (5 Mins/Action)
Item Type:	Action
Background:	Staff has prepared minutes following Board Bylaw 9324 – Minutes and Recordings: In order to ensure that the minutes are focused on Board action, the minutes shall include only a brief summary of the Board's discussion, but shall not include a verbatim record of the Board's discussion on each agenda topic or the names of Board members who made specific points during the discussion. Minutes coming to the Board for approval are: • December 8, 2023 Special Board Meeting
AUSD LCAP Goals:	
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	
Submitted By:	Kerri Lonergan, Senior Executive Assistant to the Superintendent and Board of Education

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ATTACHMENTS:

	Description	Upload Date	Type
🗋	Unadopted Minutes from December 8th Special Board Meeting	3/8/2024	Backup Material

BOARD OF EDUCATION MEETING
December 8, 2023
Special Meeting of the Board of Education
2060 Challenger Drive
Alameda, California 94501

UNADOPTED MINUTES

SPECIAL MEETING: A Special Meeting of the Board of Education was held at the date and location mentioned above.

A. CALL TO ORDER

1. Call to Order - 5:00PM – Marina Conference Room
   Board President Heather Little called the meeting to order at 5:00PM.

2. Pledge of Allegiance
   Board of Education President Heather Little led the Pledge of Allegiance.

3. Introduction of Board Members and Staff:
   Board of Education Members present: Board President Heather Little, Board Vice President Jennifer Williams, and Board Trustee Ryan LaLonde. Student Board Members present: Lianna Lau (ASTI) and Mirabelle Kruger (Encinal).

   Board Clerk Gary K. Lym entered the meeting at 5:04PM.

   Student Board Member Talia Kotovksy (Alameda High) was absent.

   AUSD staff members present: Superintendent Pasquale Scuderi and Senior Executive Assistant to the Superintendent, Kerri Lonergan.

B. MODIFICATION(S) OF THE AGENDA:
There were no modifications of the agenda.

C. ADOPTION OF THE CONSENT CALENDAR:
The following item was considered as part of the Consent Calendar:

1. Approval of Special Education Local Plan Area Master Contracts

Motion to adopt the Consent Calendar.

MOTION: Member LaLonde **SECONDED:** Member Williams

STUDENT BOARD MEMBER VOTES
AYES: Member Lau and Member Kruger
NOES:
ABSENT: Member Kotovsky

BOARD MEMBER VOTES
AYES: Members Little, Williams, Lym, and LaLonde
NOES:

ABSENT: Member Sweet

MOTION APPROVED

D. GENERAL BUSINESS

1. Interview of Candidates for Provisional Appointment to fill Vacant Board Seat

With the recent resignation former Board Vice President Megan Sweet on October 26th, there was a vacant seat on the Board of Education. Education Code gives the Board two options for filling the vacant seat: calling a special election or appointing an applicant. At its Special meeting on November 3, 2023, the Board voted unanimously to use the appointment method to fill former Board Vice President Sweet's seat on the Board until the end of her term, which is November 2024.

Applications for the vacant seat were made available to the public on November 6, 2023. Completed applications were due back by 5pm on December 6, 2023. Eleven people applied for the position. Of the eleven candidates, ten candidates were deemed eligible, and one withdrew her application prior to the Board meeting for a total of nine eligible candidates (*in alphabetical order*):

1. Joyce Boyd
2. Lee Conway
3. Marnie Curry
4. Dan Hurst
5. Shulin Lin
6. Barb McClung
7. David Nelsen
8. ~~Elena Rivkin~~ *(application withdrawn)*
9. Margie Sherratt
10. ~~Jeff Smith~~ *(unable to verify voter registration status)*
11. Alanna (Alex) Spehr

Nine candidates attended the in-person meeting. The candidates had up to three minutes to give an opening statement in the following order (*order was randomly drawn by Timothy Erwin, Assistant Superintendent, Human Resources, prior to the start of the meeting*):

1. Alanna (Alex) Spehr
2. Margie Sherratt
3. Dan Hurst
4. David Nelsen
5. Shulin Lin
6. Barb McClung
7. Joyce Boyd
8. Lee Conway
9. Marnie Curry

Each candidate was asked to answer the following question (candidates went in the reverse order from the opening statements):

What would you like to accomplish as a board member, what is your highest priority and why? (opposite of speaking order)

1. Alanna (Alex) Spehr – Ms. Spehr gave the parcel tax website information because she said it is imperative that the parcel tax passes. Ms. Spehr would not like to make a bunch of waves. She polled people to ask what people would like Board members to focus on, and she listed staff and teacher training on how to help students with learning challenges. She also stated she would like all students to take Calculus
2. Margie Sherratt – Ms. Sherratt stated her first and only immediate priority is the passing of the parcel tax. Ms. Sherratt stated that as a former School Board member she knows how detrimental it would be to have to partake in discussions on which programs and positions to cut if the parcel tax is not renewed.
3. Dan Hurst – Mr. Hurst stated he would love to focus his highest priority on the issues of Student Engagement. Mr. Hurst stated he would like to adopt policies and practices to ensure students are engaged in vigorous learning.
4. David Nelsen – Mr. Nelsen stated his highest priority is passing the parcel tax because schools are getting less from the State of California than we have before. Mr. Nelsen said we need to mobilize our community to make sure the parcel tax passes. Mr. Nelsen stated we also need to explore other ways to meet our pension commitments.
5. Shulin Lin – Ms. Lin stated her highest priority would be to explore additional sources of funding so that the district's teachers and staff could be better compensated. Ms. Lin stated that she would like to make sure we have the highest quality education for all students, and especially children from immigrant families. Ms. Lin stated another priority would be to explore and develop childcare for events such as Back to School Nights.
6. Barb McClung – Ms. McClung stated her first priority would be to help pass the parcel tax in March 2024. Ms. McClung stated after passing the parcel tax she would like to think strategically to sustain AUSD's core and supplemental programs. Ms. McClung stated she would like to work with the community to identify their wishes and needs, and she would like to help boost the morale of district staff.
7. Joyce Boyd – Ms. Boyd stated she wants to make Alameda a better place by working together as a Board to make sure no student is left behind. She stated she also wants to make sure high achieving students are engaged. Ms. Boyd stated her highest priority is early identification for students in grades Kindergarten through 3rd who need math and reading intervention.
8. Lee Conway – Mr. Conway stated he would like to conduct a Needs Assessment survey, and after conducting this Needs Assessment Survey, his main priority would be to develop programs to promote physical fitness and athleticism for AUSD students.

9. Marnie Curry – Ms. Curry stated her first priority is to help to pass the parcel tax in order to attract and retain excellent teachers. Ms. Curry also stated she would like to work on issues of equity, and she would like to see AUSD students develop literacy and problem-solving skills. Ms. Curry stated she is very excited about the Strategic Plan.

After the question and answers, Board President Little opened the meeting for public comments.

Public Comments:
Sara Olaes, parent of AUSD student, and former parcel tax campaign manager: Ms. Olaes asked the Board to select former Board member Margie Sherratt to fill the seat vacated when Megan Sweet resigned.

Lao Vang, business community, member of Alameda Alliance: Mr. Vang told the Board about his upbringing, including how hard it was for his family when they first came to this country. Mr. Vang asked the Board to select candidate Shulin Lin to fill the seat vacated when Megan Sweet resigned.

At its regularly scheduled Board meeting on December 12th the Board will discuss and deliberate with the hope of coming to a consensus on a candidate to be appointed as a provisional Board member.

The provisional Board member will be sworn in at the Board's January 9th meeting.

E. ADJOURNMENT – Board President Heather Little adjourned the meeting at 5:59pm.

Respectively Submitted,

Kerri Lonergan
Senior Executive Assistant
Alameda Unified School District

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Certificated Personnel Actions
Item Type:	Consent
Background:	***NOTE: If approved by the Board, personnel reports are uploaded the day after the meeting.***
AUSD LCAP Goals:	
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	All positions shown are authorized by the board and are included in the 2023-2024 budget.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Timothy Erwin, Assistant Superintendent, Human Resources

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Classified Personnel Actions
Item Type:	Consent
Background:	***NOTE: If approved by the Board, personnel reports are uploaded the day after the meeting.***
AUSD LCAP Goals:	
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	All positions shown are authorized by the board and are included in the 2023-2024 budget.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Timothy Erwin, Assistant Superintendent, Human Resources

ATTACHMENTS:

	Description	Upload Date	Type
🗋	Classified Personnel Actions	4/4/2024	Backup Material

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Approval and Acceptance of Donations
Item Type:	Consent
Background:	Throughout the school year, donations are routinely accepted by the District. The donations are from various sources and are commonly designated for specific uses.
AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	01 General Fund
Fiscal Analysis	
Amount (Savings) (Cost):	Will increase the revenues of the District in the amount of $53,572.83.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Shariq Khan, Assistant Superintendent of Business Services

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ATTACHMENTS:

	Description	Upload Date	Type
🗋	Summary Site Donations	3/6/2024	Backup Material

2023-2024
Summary Site Donations
Feb 15, 2024 - Mar 1, 2024

Slip Date	Site	Donor	Amount	Site Total	Total Donations
1/11/2024	AHS	Cash	$ 2,535.00		
1/18/2024	AHS	Cash	$ 1,370.00		
1/31/2024	AHS	Cash	$ 1,930.00		
1/31/2024	AHS	Cash	$ 30.00		
2/13/2024	AHS	Cash	$ 1,314.00		
				$ 7,179.00	
2/12/2024	ASTI	Alameda Education Foundation	$ 1,000.00		
2/12/2024	ASTI	American Online Giving Foundation	$ 65.00		
2/12/2024	ASTI	Amy Nyquist/David Nyquist	$ 200.00		
2/12/2024	ASTI	Chunfeng Luo/Chunhei Luo	$ 100.00		
2/12/2024	ASTI	Nga Q/Yoko W Nguyen	$ 200.00		
2/12/2024	ASTI	Roshan Subba	$ 200.00		
2/12/2024	ASTI	Shuwen Liang	$ 200.00		
2/12/2024	ASTI	Van Giang Nguyen-Pham/Tai Huu Pham	$ 300.00		
2/12/2024	ASTI	Wei Victor/Jian Zong Kuang	$ 300.00		
				$ 2,565.00	
2/6/2024	Bay Farm	Bay Farm Elementary PTA	$ 1,075.00		
				$ 1,075.00	
1/31/2024	Edison	Edison Elementary PTA	$ 245.68		
2/12/2024	Edison	Friends of Peralta Hacienda Historical Park	$ 525.00		
				$ 770.68	
2/7/2024	EJSHS	Cash	$ 2,776.35		
2/7/2024	EJSHS	College Board	$ 13.00		
2/7/2024	EJSHS	Huddle Tickets	$ 359.00		
2/7/2024	EJSHS	Huddle Tickets	$ 381.00		
2/7/2024	EJSHS	Ohiopyle Prints, Inc.	$ 5.71		
2/9/2024	EJSHS	Encinal Jr/Sr. HS ASB	$ 13,009.86		
2/9/2024	EJSHS	Encinal Jr/Sr. HS ASB	$ 10,679.60		
2/15/2024	EJSHS	Encinal Jr/Sr. HS PTSA	$ 6,000.00		
				$ 33,224.52	
1/30/2024	Lincoln	Cash	$ 220.00		
1/30/2024	Lincoln	James Kang/Rosalin Kang	$ 10.00		
1/30/2024	Lincoln	Shuxin Zhong	$ 30.00		
2/9/2024	Lincoln	Jessica Liu	$ 10.00		
				$ 270.00	
2/7/2024	Love	Ted Tomlinson/Lucy Tomlinson	$ 100.00		
				$ 100.00	
2/15/2024	Maya Lin	Maya Lin Elementary PTA	$ 3,449.54		
2/15/2024	Maya Lin	Maya Lin Elementary PTA	$ 4,000.00		
2/15/2024	Maya Lin	Tara Yudenfreund	$ 200.00		
				$ 7,649.54	
2/15/2024	Otis	Melissa Oliver	$ 225.75		
				$ 225.75	
1/31/2024	Paden	Burenchudur Batsukh	$ 128.34		
2/8/2024	Paden	Xiaojuan Zhang	$ 385.00		
				$ 513.34	
					$ 53,572.83

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Approval of 2024-2025 School Year Calendars for Alameda Child Development Center and Alameda Adult School
Item Type:	Consent
Background:	The joint Calendar Committee met and discussed calendar options for the 2024-2025 school year for the Alameda Adult School and the Alameda Child Development Center. The attached calendars are the versions chosen by the Committee and are now presented for Board approval.
AUSD LCAP Goals:	
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	No Fiscal Impact
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#5 - Accountability, transparency, and trust are necessary at all levels of the organization.
Submitted By:	Timothy Erwin, Chief Human Resources Officer

ATTACHMENTS:

	Description	Upload Date	Type
🗋	Adult School calendar for 2024-25	3/1/2024	Backup Material
🗋	ACDC School calendar for 2024-25	3/1/2024	Backup Material

Alameda Adult School 2024-2025 Master Calendar

August 2024

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September 2024

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October 2024

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 2024

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December 2024

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

January 2025

Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2025

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 2025

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

April 2025

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May 2025

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June 2025

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

July 2025

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

ESL Terms:

Term 1:
August 26 - October 17

Term 2:
October 28 - December 19

Term 3:
January 13, 2025 - March 13

Term 4:
March 24 - May 22

HSD/E Hexes:

Hex 1:
August 26 - October 2

Hex 2:
October 7 - November 14

Hex 3:
November 18 - January 16

Hex 4:
January 21- March 6

Hex 5:
March 10 - April 24

Hex 6:
April 28 - June 5

ESL Registration:
August 12, 13, 19, 20
October 21, 22
January 6, 7
March 17, 18

HSD/E Registration:
August 14, 21
October 2
November 13
January 15, 2025
March 5
April 23

No School/Campus Closed

September 2 - Labor Day
November 11 - Veteran's Day
November 25-29 - Fall Break
December 23 - Jan 3 - Winter Break
January 20 - MLK JR.
February 17-21 - Presidents Week
April 7 - 11 - Spring Break
May 26 - Memorial Day

Key: Professional Development | ESL Registration Dates | ESL Term Start Date | HSD/E Registration Dates | HSD/E Hex Start Date | Last Day of ESL | Last Day of HSD/E

Alameda Child Development Center

500 Pacific Avenue, Alameda, CA 94501

2024-2025 School Year

22 DAYS

July 2024

Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3	~~4~~	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30	31		

22 DAYS

August 2024

Monday	Tuesday	Wednesday	Thursday	Friday
			1	2
5	6	7	8	9
12	13	14	*15	16
19	20	21	22	23
26	27	28	29	30

20 DAYS

September 2024

Monday	Tuesday	Wednesday	Thursday	Friday
~~2~~	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30				

23 DAYS

October 2024

Monday	Tuesday	Wednesday	Thursday	Friday
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30	31	

18 DAYS

November 2024

Monday	Tuesday	Wednesday	Thursday	Friday
				1
4	5	6	7	8
~~11~~	12	13	14	15
18	19	20	21	22
25	26	27	~~28~~	~~29~~

16 DAYS

December 2024

Monday	Tuesday	Wednesday	Thursday	Friday
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	~~24~~	~~25~~	~~26~~	~~27~~
~~30~~	~~31~~			

21 DAYS

January 2025

Monday	Tuesday	Wednesday	Thursday	Friday
		~~1~~	2	3
6	7	8	9	10
13	14	15	16	17
~~20~~	21	22	23	24
27	28	29	30	31

18 DAYS

February 2025

Monday	Tuesday	Wednesday	Thursday	Friday
3	4	5	6	7
10	11	12	13	14
~~17~~	~~18~~	19	20	21
24	25	26	27	28

21 DAYS

March 2025

Monday	Tuesday	Wednesday	Thursday	Friday
3	4	5	6	7
10	11	12	13	14
17	18	19	20	21
24	25	26	27	28
31				

22 DAYS

April 2025

Monday	Tuesday	Wednesday	Thursday	Friday
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30		

21 DAYS

May 2025

Monday	Tuesday	Wednesday	Thursday	Friday
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
~~26~~	27	28	29	30

21 DAYS

June 2025

Monday	Tuesday	Wednesday	Thursday	Friday
2	3	4	*5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30				

X-ACDC CLOSED

O-Non-School Day for Regular School - ACDC OPEN

June 19, 2025

Juneteenth Holiday is a floating Holiday for AEA and a paid Holiday for CSEA

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Approval of Bill Warrants and Payroll Registers
Item Type:	Consent
Background:	On a routine basis, all payments from the funds of the District are made by written order of the Board of Education. This requirement is provided under Education Code 42631. Three (3) redactions were made where posting of that information would violate agreed upon confidentiality settlements. The District is posting all bills and warrants except for the ones that are redacted.
AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	01 General Fund
Fiscal Analysis	
Amount (Savings) (Cost):	Will reduce the available funds of each respective site/department budget by $3,120,564.62
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Shariq Khan, Assistant Superintendent of Business Services

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ATTACHMENTS:

	Description	Upload Date	Type
🗋	Summary of Register	3/4/2024	Backup Material

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Approval of Facilities Bond Measure I and Measure B Contracts (Standing Item)
Item Type:	Consent
Background:	Alameda voters approved Facilities Bond Measure I in November 2014 and approved Facilities Bond Measure B in June 2022. As the bond schedules dictate, various contracts will come before the Board for approval. Contracts may include construction bid contracts, architectural services contract addenda, specialists/consultants agreements, etc. Staff has created a standing board item to keep the contracts for Measure I and Measure B separate from the approval of other district contracts. 1. (Fund 21, Measure B) Professional Services Agreement between AUSD and ACC Environmental Consultants for an estimated cost of $4,201.00. (Wood) 2. (Fund 21, Measure B) Pre-Engineering Fee for Service Upgrade Agreement between AUSD and Alameda Municipal Power for non-refundable amount of $10,000.00. (Alameda High Swim Center) 3. (Fund 21, Measure I) Project Addendum No. 211606.8.2 to Agreement for Architectural Services for Measure I Bond between AUSD and Quattrocchi Kwok Architects, Inc. for a fixed fee of $58,400 and reimbursable expenses totaling $2,500.00. (Alameda High Fencing)
AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	21 Building – Bond Fund
Fiscal Analysis	
Amount (Savings) (Cost):	See attached contract(s) for detailed expenditures.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Shariq Khan, Assistant Superintendent of Business Services

ATTACHMENTS:

	Description	Upload Date	Type
🗋	ACC Environmental	3/6/2024	Backup Material

🗋	Alameda Municipal Power	3/6/2024	Backup Material
🗋	Quattrocchi Kwok Architects, Inc.	3/6/2024	Backup Material

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Approval of Individual Service Agreements (ISAs) with Non-Public Schools and Non-Public Agencies
Item Type:	Consent
Background:	Each year, Alameda Unified School District's Special Education Department executes "Master Contracts" with Non-Public Schools and Non-Public Agencies to support the Special Education Department. Through the year, Individual Service Agreements (ISAs) are entered into under these "Master Contracts" that allocate funds for services required to provide support to AUSD students in accordance with the Individuals with Disabilities in Education Act (IDEA). Below are details of contracts executed and attached to this agenda item. (Fund 01) Individual Services Agreement between AUSD and CEID for a total value of $23,919.40. (Fund 01) Individual Services Agreement between AUSD and CEID for a total value of $33,984.25. (Fund 01) Individual Services Agreement Amendment No. 1 between AUSD and The Phillips Academy for a decrease of $515 for a new total of $81,668.00. (Fund 01) Individual Services Agreement Amendment No. 1 between AUSD and The Phillips Academy for an increase of $5976 for a new total of $75,591.00. For reasons of confidentiality, the contracts for non-public schools and non-public agencies with student specific information are not uploaded to this item, and will be maintained in the Special Education Department for review upon request.
AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	01 General Fund
Fiscal Analysis	
Amount (Savings) (Cost):	See attached non-confidential contract(s) for detailed expenditures.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#1 - All students have the ability to achieve academic and personal success.
Submitted By:	Kirsten Zazo, Assistant Superintendent of Educational Services

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Ratification of Contracts Executed Pursuant to Board Policy 3300
Item Type:	Consent
Background:	On January 9, 2024, the Board of Education delegated authority to enter into contracts on behalf of the Alameda Unified School District and to purchase supplies, materials, apparatus, equipment, and services up to the amounts specified in Public Contract Code 20111 and Education Code section 17604 to the Superintendent of Schools, Assistant Superintendent of Educational Services, Assistant Superintendent of Business Services, Assistant Superintendent of Human Resources, and the Purchasing Manager. Resolution Number 2023-2024.35 further limited the delegation to expenditures of less than $114,500 and required that the Board of Education ratify the contracts within sixty (60) days of incurring the expense. The following contracts are presented for ratification: 1. (Fund 25) Material Purchase Agreement between AUSD and The Garland Company, Inc. for a cost of $435,838,89 piggybacked from CMAS Contract Number 4-20-56-0006B. (Ruby Bridges Roofing) 2. (Fund 25) Material Purchase Agreement between AUSD and The Garland Company, Inc. for a cost of $694,867.25 piggybacked from CMAS Contract Number 4-20-56-0006B. (Alameda High Roofing) 3. (Fund 01) Purchase Agreement for E-Rate Customers between AUSD and CDW Government LLC for a total of 216,042.45 (50% to be paid by E-Rate).
AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	See attached contract(s) for detailed expenditures.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Shariq Khan, Assistant Superintendent of Business Services

ATTACHMENTS:

	Description	Upload Date	Type
🗋	Garland Company, Inc CMAS- Ruby	3/6/2024	Backup Material
🗋	Garland Company, Inc CMAS- AHS	3/6/2024	Backup Material
🗋	CDWG	3/6/2024	Backup Material

THE GARLAND COMPANY, INC.
HIGH PERFORMANCE ROOFING AND FLOORING SYSTEMS
3800 EAST 91ST. STREET • CLEVELAND, OHIO 44105-2197
PHONE: (216) 641-7500 • FAX: (216) 641-0633
NATIONWIDE: 1-800-321-9336

since 1895

Doug Clark
Phone: (925) 784-6701
dclark@garlandind.com

January 26th, 2024

To: Brian Addicott, Alameda USD
From: Doug Clark
RE: 2024 – Ruby Bridges Roof Replacement Materials.

The following are the materials required to complete the replacements of the 300, 400, 500, and 600 wings at Ruby Bridges ES.

AUSD - Ruby Bridges Roof Replacement

Product (Product #)	CMAS Price	Ext. Price
4377 / StressPly Plus FR Mineral (500 rolls)	$ 292.00	$ 146,000.00
4411-80 PRM / StressBase 80 (250 rolls)	$ 301.00	$ 75,250.00
7475-5-U / Pyramic Plus LO (200 buckets)	$ 489.00	$ 97,800.00
7339-5 / Weatherking Plus WC (300 buckets)	$ 153.00	$ 45,900.00
7338-5 / Weattherking Flashing Adhesive (70 buckets)	$ 165.00	$ 11,550.00
2130 / Tuff-Stuff Urethane Sealant (3 cases)	$ 528.00	$ 1,584.00
7619-5 / Garla-Prime VOC (10 buckets)	$ 164.00	$ 1,640.00
	Material Sub -- Total	$379,724.00
	CMAS Discount	-$3,797.24
	Tax on Material 10.75%	$40,412.13
	Freight Estimate:	$ 19,500.00
	Total Material:	**$435,838.89**

The purchase of this material can be made off the CMAS contract, make the PO to The Garland Company, Inc and include our CMAS schedule number on the PO. CMAS # 4-20-56-0006B

Garland Signature Douglas Clark Digitally signed by Douglas Clark Date: 2024.02.25 06:40:48 -08'00' **Doug Clark, Territory Manager**

Alameda USD Signature ______________________________

DGS CALIFORNIA DEPARTMENT OF GENERAL SERVICES

Procurement Division
707 Third Street, 2nd Floor, MS #2-202
West Sacramento, CA 95605-2811

State of California

MULTIPLE AWARD SCHEDULE

The Garland Company, Inc.

CMAS NUMBER:	**4-20-56-0006B**
CMAS TERM DATES:	1/27/2020 through 12/31/2024
CMAS CATEGORY:	Non Information Technology Commodities
APPLICABLE TERMS & CONDITIONS:	December 1, 2017 (www.dgs.ca.gov/-/media/Divisions/PD/Acquisitions/CMAS/Non-IT-Commodities-CMAS-Terms-and-Conditions.ashx?la=en&hash=9AD54FF697C740F342E8B9B5BDEEDFC263632CB3)
FOR USE BY:	State & Local Government Agencies
BASE GSA SCHEDULE #:	47QSWA20D002X
BASE SCHEDULE HOLDER:	Garland Company Inc, The

This CMAS provides for the purchase and warranty of roofing and flooring materials. (See page 3 for the restrictions applicable to this CMAS.)

NOTICE: Products and/or services on this CMAS may be available on a Mandatory Statewide Contracts. If this is the case, the use of this CMAS is restricted unless the State agency has an approved exemption as explained in the Statewide Contract User Instructions. Information regarding Statewide Contracts can be obtained at the: Statewide Contract Index Listing (www.documents.dgs.ca.gov/pd/contracts/contractindexlisting.pdf). This requirement is not applicable to local government entities.

The most current Ordering Instructions and Special Provisions, CMAS Terms and Conditions, and products and/or services are included herein. All purchase orders issued by State agencies under this CMAS shall incorporate these Ordering Instructions and Special Provisions and CMAS Terms and Conditions dated December 1, 2017.

Original Signature On File Effective Date: **1/27/2020**

BRYAN DUGGER, Program Analyst, California Multiple Award Schedules Unit

CALIFORNIA MULTIPLE AWARD SCHEDULE (CMAS)
THE GARLAND COMPANY, INC.
CMAS NO. 4-20-56-0006B

Agency non-compliance with the requirements of this CMAS may result in the loss of delegated authority to use the CMAS program.

CMAS contractor non-compliance with the requirements of this CMAS may result in termination of the CMAS.

CALIFORNIA MULTIPLE AWARD SCHEDULE (CMAS)
THE GARLAND COMPANY, INC.
CMAS NO. 4-20-56-0006B

CMAS PRODUCT & SERVICE CODES

The CMAS Product & Service Codes listed below are for marketing purposes only. Review this CMAS and the base contract identified below for the products and/or services available on this CMAS.

Brand-Garland
Brand-Gardena
Construction Flooring-Epoxy
Construction-Roofing Material

AVAILABLE PRODUCTS AND/OR SERVICES

All of the products from the manufacturer/manufacturers listed in the base GSA schedule are available within the scope of this CMAS.

The ordering agency must verify all products and/or services are currently available on the base General Services Administration (GSA) schedule. Access the GSA eLibrary at www.gsaelibrary.gsa.gov.

CMAS BASE CONTRACT

This CMAS is based on some or all of the products and/or services and prices from GSA Schedule Number 47QSWA20D002X (GARLAND COMPANY INC, THE) with a GSA term of 1/01/2020 through 12/31/2024.

EXCLUDED PRODUCTS AND/OR SERVICES

Order-Level Materials are not available under this CMAS.

ISSUE PURCHASE ORDER TO

Agency purchase orders must be either mailed or emailed to the following:

The Garland Company, Inc.
3800 East 91st Street
Cleveland, OH 44105
Attn: Steven Rojek

E-mail: srojek@garlandind.com

Agencies with questions regarding products and/or services may contact the CMAS contractor as follows:

Contact: Steven Rojek
Phone: (216) 430-3613
E-mail: srojek@garlandind.com

TOP 500 DELINQUENT TAXPAYERS

In accordance with Public Contract Code (PCC) § 10295.4, and prior to placing an order for non-IT goods and/or services, **agencies must verify** with the Franchise Tax Board and the California Department of Tax and Fee Administration that this CMAS contractor's name does not appear on either list of the 500 largest tax delinquencies pursuant to Section 7063 or 19195 of the Revenue and Taxation Code. **See next paragraph for information.**

The Franchise Tax Board's list of Top 500 Delinquent Taxpayers is available at www.ftb.ca.gov/aboutftb/delinquent-taxpayers.shtml.

The California Department of Tax and Fee Administration's list of Top 500 Sales & Use Tax Delinquencies in California is available at www.cdtfa.ca.gov/taxes-and-fees/top500.htm.

CALIFORNIA SELLER'S PERMIT

The Garland Company, Inc.'s California Seller's Permit Number is 030651030. Prior to placing an order with this company, agencies must verify that this permit is still valid at the California Department of Tax and Fee Administration website (cdtfa.ca.gov).

CMAS PRICES

The maximum prices allowed for the products and/or services available in this CMAS are those set forth in the base contract identified on page 3 of this CMAS.

The ordering agency is encouraged to seek prices lower than those on this CMAS. When responding to an agency's Request for Offer (RFO), the CMAS contractor can offer lower prices to be competitive.

PRICE DISCOUNTS

This CMAS contains prompt payment discounts. See the base GSA schedule for the specific percent of discount.

DARFUR CONTRACTING ACT

This CMAS contractor has certified compliance to the Darfur Contracting Act, per Public Contract Code (PCC) § 10475, et seq. It is the agency's responsibility to verify that the contractor has a Darfur Contracting Act Certification on file.

CALIFORNIA CIVIL RIGHTS LAW CERTIFICATION

Pursuant to Public Contract Code section 2010, effective January 1, 2017, applicants must certify their compliance with the California Civil Rights laws and Employer Discriminatory Policies (section 51 of the Civil Code, section 12960 of the Government Code). It is the agency's responsibility to verify that the contractor has a California Civil Rights Law Certification on file.

WARRANTY

For warranties, see the federal GSA schedule and the CMAS Terms and Conditions, General Provisions, CMAS Warranty.

DELIVERY

30-45 days after receipt of order, or as negotiated between agency and CMAS contractor and included in the purchase order, or as otherwise stipulated in the contract.

SHIPPING INSTRUCTIONS

F.O.B. (Free On Board) Origin. Buying agency pays the freight charges.

State agencies (not local governments) shall follow the instructions below whenever the weight of the purchase is 100-lbs or more and F.O.B. Destination, Freight Prepaid is not used.

All shipments will be made by ground transportation unless otherwise ordered on the purchase order.

Before placing order, contact the DGS Transportation Management (916) 376-1888 to determine the routing of freight shipments. You will need to provide Transportation Management with the point of origin and destination. They will also want to know the commodity being shipped and the estimated shipping weight of the order. If shipping overnight, the account number must be included.

Routing information should be shown on the face of the purchase order in the format shown below.

Shipping Instructions:

Supplier route via:
Carrier's telephone number:__________

Annotate bill/s of lading as follows:

"Freight for account of State of California. Tender Number: __________ applies. State of California Purchase Order Number: __________ SHIP FREIGHT COLLECT."
Estimated Freight charges: __________.

If supplier is unable to use this carrier, call Transportation Management at (916) 376-1888.

The following statement must be noted on the purchase order when the commodities are being shipped via UPS (United Parcel Service) and the State is paying directly to UPS (Collect).

Shipping Instructions:

Supplier route via United Parcel Service (ground).
State of California, Department of __________ UPS account number applies.
State of California Purchase Order Number __________. SHIP COLLECT. Estimated UPS charges: __________.

If supplier is unable to use UPS, call Transportation Management at (916) 376-1888.

CMAS Contractor Note: Additional shipping costs incurred by deviation to above shipping instructions, without Transportation Management approval, shall be charged to the CMAS contractor.

PURCHASING AUTHORITY DOLLAR THRESHOLD

Order limits for the purchase of goods and/or services is determined by the individual agency purchasing authority threshold.

No CMAS order may be executed by a State agency that exceeds that agency's purchasing authority threshold. State agencies with approved purchasing authority, along with their dollar thresholds can be obtained at the List of State Departments with Approved Purchasing Authority website (www.dgs.ca.gov/PD/Resources/Page-Content/Procurement-Division-Resources-List-Folder/List-of-State-Departments-with-Approved-Purchasing-Authority).

CALIFORNIA MULTIPLE AWARD SCHEDULE (CMAS)
THE GARLAND COMPANY, INC.
CMAS NO. 4-20-56-0006B

HOW TO USE CMAS

Agencies must adhere to the detailed requirements in the State Contracting Manual (SCM) when using CMAS. The requirements for the following bullets are in the SCM, Volume 2, Chapter 6 (for non-IT), the SCM, Volume 3, Chapter 6 (for IT), and the SCM, Volume FISCAL, Chapter 5 (FISCAL):

- Develop a Request for Offer, which includes a Scope of Work (SOW), and Bidder Declaration form. For information on the Bidder Declaration requirements, see the SCM, Volume 2, Section 3.5.7 and Volume 3, Section 3.4.7.
- Search for potential CMAS contractors on the CMAS website (www.dgs.ca.gov/PD/About/Page-Content/PD-Branch-Intro-Accordion-List/Acquisitions/California-Multiple-Award-Schedules) and select "Find a CMAS Contractor."
- Solicit offers from a minimum of 3 CMAS contractors including one small business and/or DVBE, if available, who are authorized to sell the products and/or services needed.
- If soliciting offers from a certified DVBE, include the Disabled Veteran Business Enterprise Declarations form (Standard 843) in the Request for Offer. This declaration must be completed and returned by the DVBE prime contractor and/or any DVBE subcontractors. (See the SCM Volumes 2, 3, and FISCAL, Chapter 3).
- This is not a bid transaction, so the small business preference, DVBE incentives, protest language, intents to award, evaluation criteria, advertising, etc., are not applicable.
- If less than 3 offers are received, State agencies must document their file with the reasons why the other suppliers solicited did not respond with an offer.
- Assess the offers received using best value methodology, with cost as one of the criteria.
- Issue a Purchase Order to the selected CMAS contractor.
- For CMAS transactions under $10,000, only one offer is required if the State agency can establish and document that the price is fair and reasonable. The fair and reasonable method can only be used for non-customizable purchases.

Local governments set their own order limits, and are not bound by the order limits on the cover page of this CMAS.

SPLITTING ORDERS

Splitting orders to avoid any monetary limitations is prohibited.

Do not circumvent normal procurement methods by splitting purchases into a series of delegated purchase orders, per Public Contract Code (PCC) § 10329.

Splitting a project into small projects to avoid either fiscal or procedural controls is prohibited, per State Administrative Manual (SAM) § 4819.34.

MINIMUM ORDER LIMITATION

There is no minimum dollar value limitation on orders placed under this CMAS.

CALIFORNIA MULTIPLE AWARD SCHEDULE (CMAS)
THE GARLAND COMPANY, INC.
CMAS NO. 4-20-56-0006B

ORDERING PROCEDURES

1. Purchase Orders

All Ordering Agency purchase order documents executed under this CMAS must contain the applicable CMAS number as show on page 1.

1. State Departments:

   Standard 65 Purchase Documents – State departments not transacting in FI$Cal must use the Purchasing Authority Purchase Order (Standard 65) for purchase execution. An electronic version of the Standard 65 is available at the DGS-PD website (www.dgsapps.dgs.ca.gov/osp/StatewideFormsWeb/Forms.aspx), select Standard STD Forms.

   FISCAL Purchase Documents – State departments transacting in FISCAL will follow the FISCAL procurement and contracting procedures.

2. Local Governmental Departments:

   Local governmental agencies may use their own purchase document for purchase execution.

The agency is required to complete and distribute the purchase order. For services, the agency shall modify the information contained on the order to include the service period (start and end date), and the monthly cost (or other intermittent cost), and any other information pertinent to the services being provided. The cost for each line item should be included in the order, not just system totals.

The contractor must immediately reject purchase orders that are not accurate. Discrepancies are to be negotiated and incorporated into the purchase order prior to the products and services being delivered.

2. Service and Delivery after CMAS Expiration

The purchase order must be issued before the CMAS expires. However, delivery of the products or completion of the services may be after the CMAS expires (unless otherwise specifically stated in the purchase order).

3. Multiple CMAS Agreements on a Single Purchase Order

Agencies wishing to include multiple CMAS(s) on a single FISCAL purchase order must adhere to the following guidelines:

- All CMAS must be for the same CMAS contractor.
- The purchase order must go to one contractor location.
- Write the word "CMAS" in the space usually reserved for the contract number. On Standard 65's, this is at the top of the form. The word "CMAS" signifies that the purchase order contains items from multiple CMAS agreements. The purchasing agency may only use one bill code.

- For each individual CMAS (as differentiated by alpha suffix), the agency must identify and group together the CMAS number with the line items and subtotal per CMAS number (do not include tax in the subtotal), and sequentially identify each individual CMAS as Sub #1, Sub #2, Sub #3, etc. This facilitates accurate billing of administrative fees by the Procurement Division.
- The total of all items on the purchase order must not exceed the purchase order limit identified in the CMAS.
- Do not combine items from both non-IT and Information Technology CMAS(s). A non-IT CMAS begin with the number "4" and an Information Technology CMAS begins with the number "3." The purchase order limits are different for these two types of CMAS agreements.

4. Amendments to Agency's Purchase Orders

Agency purchase orders cannot be amended if the CMAS has expired.

The SCM, Volumes 2 & 3, Chapter 6.A5.0 and SCM, Volume FISCAL, Chapter 5.A4.0 provides the following direction regarding amendments to all types of CMAS purchase orders:

> Original orders, which include options for changes (e.g., quantity or time), that were evaluated and considered in the selection for award during the RFO process, may be amended consistent with the terms of the original order, provided that the original order allowed for amendments. If the original order did not evaluate options, then amendments are not allowed unless an NCB is approved for those amendments.

Amendments unique to non-IT services are covered in the SCM, Volume 2, Chapter 6.B2.9 and SCM, Volume FISCAL, Chapter 5.A4.1 as follows:

> If the original contract permitted amendments, but did not specify the changes (e.g., quantity or time), it may be amended, per Public Contract Code (PCC) § 10335 (d)(1). This only applies to the first amendment. The time shall not exceed one year, or add not more than 30% of the original order value and may not exceed $250,000. If the original contract did not have language permitting amendments, the NCB process must be followed.

Also, see the SCM, Volumes 2 & 3, Chapter 8, Topic 6, for more information on amending purchase orders.

<u>CMAS CONTRACTOR OWNERSHIP INFORMATION</u>

The Garland Company, Inc. is a large business enterprise.

<u>SMALL BUSINESS MUST BE CONSIDERED</u>

Prior to placing orders under the CMAS program, State agencies shall whenever practicable first consider offers from small businesses that have established CMAS [Government Code (GC) § 14846(b)]. NOTE: The Department of General Services auditors will request substantiation of compliance with this requirement when agency files are reviewed.

CMAS Small Business and Disabled Veteran Partners lists (www.dgs.ca.gov/PD/About/Page-Content/PD-Branch-Intro-Accordion-List/Acquisitions/California-Multiple-Award-Schedules) can be found on the CMAS website by selecting "Find a CMAS Contractor".

In response to our commitment to increase participation by small businesses, the Department of General Services waives the administrative fee (a fee currently charged to customer agencies to support the CMAS program) for orders to certified small business enterprises.

See the current fees in the DGS Price Book at: www.dgs.ca.gov/OFS/Price-Book.

SMALL BUSINESS/DVBE - TRACKING

State agencies are able to claim subcontracting dollars towards their small business or DVBE goals whenever the CMAS contractor subcontracts a commercially useful function to a certified small business or DVBE. The CMAS contractor will provide the ordering agency with the name of the small business or DVBE used and the dollar amount the ordering agency can apply towards its small business or DVBE goal.

SMALL BUSINESS/DVBE - SUBCONTRACTING

1. The amount an ordering agency can claim towards achieving its small business or DVBE goals is the dollar amount of the subcontract award made by the CMAS contractor to each small business or DVBE.

2. The CMAS contractor will provide an ordering agency with the following information at the time the order is quoted:

   a. The CMAS contractor will state that, as the prime contractor, it shall be responsible for the overall execution of the fulfillment of the order.

   b. The CMAS contractor will indicate to the ordering agency how the order meets the small business or DVBE goal, as follows:

      i. List the name of each company that is certified by the Office of Small Business and DVBE Services that it intends to subcontract a commercially useful function to; and

      ii. Include the small business or DVBE certification number of each company listed, and attach a copy of each certification; and

      iii. Indicate the dollar amount of each subcontract with a small business or DVBE that may be claimed by the ordering agency towards the small business or DVBE goal; and

      iv. Indicate what commercially useful function the small business or DVBE subcontractor will be providing towards fulfillment of the order.

3. The ordering agency's purchase order must be addressed to the prime Contractor, and the purchase order must reference the information provided by the prime Contractor as outlined above.

NEW EQUIPMENT REQUIRED

The State will procure new equipment. All equipment must be new (or warranted as newly manufactured) and the latest model in current production. Used, shopworn, demonstrator, prototype, or discontinued models are not acceptable.

Where Federal Energy Management Program (FEMP) standards are available, all State agencies shall purchase only those products that meet the recommended standards. All products displaying the Energy Star label meet the FEMP standards.

SPECIAL MANUFACTURED GOODS

Any CMAS for goods to be manufactured by the CMAS contractor specifically for the State and not suitable for sale to others may require progress payments.

For Non-IT goods CMAS, see the CMAS Non-IT Commodities Terms and Conditions, Provision 69, Progress Payments.

TRADE-IN EQUIPMENT

Trade-ins at open market price may be considered. The product description and trade-in allowance must be identified on the purchase order.

Agencies are required to adhere to State Administrative Manual (SAM) § 3520 through 3520.6, Disposal of Personal Property and Surplus Personal Property, as applicable, when trade-ins are considered. A Property Survey Report, Standard 152, must be submitted for approval prior to disposition of any State-owned personal property, including general office furniture regardless of the acquisition value, or if the property was recorded or capitalized for accounting purposes.

STATE AGENCY BUY RECYCLED CAMPAIGN (SABRC)

State ordering agencies are required to report purchases made within the eleven product categories in the California Department of Resources Recycling and Recovery's State Agency Buy Recycled Campaign (SABRC) per Public Contract Code sections 12200-12217.

Contractor will be required to complete and return a Recycled-Content Certification form (www.calrecycle.ca.gov/contracts/forms) upon request by the state ordering agency.

NOT SPECIFICALLY PRICED (NSP) ITEMS

The only time that open market/incidental, non-schedule items may be included in a CMAS order is when they fall under the parameters of the Not Specifically Priced (NSP) Items provision.

CMAS contractors must be authorized providers of the hardware, software and/or services they offer under the Not Specifically Priced (NSP) Items provision.

Agency and CMAS contractor use of the NSP provision is subject to the following requirements:

1. Purchase orders containing only NSP items are prohibited.
2. A purchase order containing NSP items may be issued only if it results in the lowest overall alternative to the State.
3. NSP items shall be clearly identified in the order. Any product or service already specifically priced and included in the base contract may not be identified as an NSP item.

4. NSP Installation Services: The CMAS contractor is fully responsible for all installation services performed under the CMAS. Product installations must be performed by manufacturer authorized personnel and meet manufacturer documented specifications. The prime contractor, as well as any subcontractors, must hold any certifications and/or licenses required for the project. The total dollar value of all installation services included in the purchase order cannot exceed the dollar value of the products included in the purchase order, nor can they exceed the NSP Maximum Order Limitation.

5. Maximum Order Limitation: For orders $250,000, or less, the total dollar value of all NSP items included in a purchase order shall not exceed $5,000. For orders exceeding $250,000, and at the option of the contractor, the total dollar value of all NSP items in a purchase order shall not exceed 5% of the total cost of the order, or $25,000 whichever is lower.

6. An NSP item included in an order issued against a CMAS is subject to all of the terms and conditions set forth in the contract.

7. Trade-ins, upgrades, involving the swapping of boards, are permissible, where the contract makes specific provisions for this action. In those instances where it is permitted, the purchase order must include the replacement item and a notation that the purchase involves the swapping of a board.

The following NSP items ARE SPECIFICALLY EXCLUDED from any order issued under this CMAS:

1. Items not intended for use in directly supporting the priced items included in the same order. An NSP item must be subordinate to the specifically priced item that it is supporting. For example, a cable, which is not otherwise specifically priced in the base contract, is subordinate to a specifically priced printer or facsimile machine, and is eligible to be an NSP item subject to that cable meeting the remaining NSP requirements. However, a printer or facsimile machine, which is not otherwise specifically priced in the base contract, is not subordinate to a specifically priced cable, and is not eligible to be an NSP item.

2. Supply type items, except for the minimum amount necessary to provide initial support to the priced items included in the same order.

3. Items that do not meet the Productive Use Requirements for information technology products, per the SCM, Volume 3, Chapter 2, Section 2.B6.2 and SCM, Volume FISCAL, Chapter 2, Section 2.E3.2.

4. Any other item or class of items specifically excluded from the scope of this CMAS.

5. Public Works components NOT incidental to the total purchase order amount.

6. Products or services the CMAS contractor is NOT factory authorized or otherwise certified or trained to provide.

7. Follow-on consultant services that were previously recommended or suggested by the same CMAS contractor.

The CMAS contractor is required to reject purchase orders containing NSP items that do not conform to the above requirements. The CMAS contractor will promptly notify the agency issuing the non-conforming order of its non-acceptance and the reasons for its non-acceptance.

STATE AND LOCAL GOVERNMENTS CAN USE CMAS

State and local government agency use of CMAS is optional. A local government is any city, county, city and county, district, or other local governmental body or corporation, including UC, CSU, K-12 schools and community colleges empowered to expend public funds. While the State makes this CMAS available, each local government agency should make its own determination whether the CMAS program is consistent with their procurement policies and regulations.

UPDATES AND/OR CHANGES

A CMAS amendment is not required for updates and/or changes once the update and/or change becomes effective for the federal GSA schedule, except as follows:

- A CMAS amendment is required when the CMAS is based on specific products and/or services from another contractor's multiple award contract and the contractor wants to add a new manufacturer's products and/or services.
- A CMAS amendment is required for new federal contract terms and conditions that constitute a material difference from existing contract terms and conditions. A material change has a potentially significant effect on the delivery, quantity or quality of items provided, the amount paid to the contractor or on the cost to the State.

A CMAS amendment is required to update and/or change terms and conditions and/or products and services based on a non-federal GSA multiple award contract.

SELF-DELETING FEDERAL GSA TERMS AND CONDITIONS

Instructions, or terms and conditions that appear in the Special Items or other provisions of the federal GSA and apply to the purchase, license, or rental (as applicable) of products or services by the US Government in the United States, and/or to any overseas location shall be self-deleting. (Example: "Examinations of Records" provision).

Federal regulations and standards, such as Federal Acquisition Regulation (FAR), Federal Information Resources Management Regulation (FIRMR), Federal Information Processing Standards (FIPS), General Services Administration Regulation (GSAR), or Federal Installment Payment Agreement (FIPA) shall be self-deleting. Federal blanket orders and small order procedures are not applicable.

ORDER OF PRECEDENCE

The CMAS Terms and Conditions takes precedence if there is a conflict between the terms and conditions of the contractor's federal GSA, (or other multiple award contract), packaging, invoices, catalogs, brochures, technical data sheets or other documents (see CMAS Terms and Conditions, CONFLICT OF TERMS).

APPLICABLE CODES, POLICIES AND GUIDELINES

All California codes, policies, and guidelines are applicable. THE USE OF CMAS DOES NOT REDUCE OR RELIEVE STATE AGENCIES OF THEIR RESPONSIBILITY TO MEET STATEWIDE REQUIREMENTS REGARDING CONTRACTING OR THE PROCUREMENT OF GOODS OR SERVICES. Most procurement and contract codes, policies, and guidelines are incorporated into CMAS agreements. Nonetheless, there is no guarantee that *every* possible requirement that pertains to all the different and unique State processes has been included.

PAYMENTS AND INVOICES

This CMAS contains prompt payment discounts. See the base GSA schedule for the specific percent of discount.

1. **Payment Terms**

   Payment terms for this CMAS are net 45 days.

   Payment will be made in accordance with the provisions of the California Prompt Payment Act, Government Code (GC) § 927 et. seq. Unless expressly exempted by statute, the Act requires State agencies to pay properly submitted, undisputed invoices not more than 45 days after (1) the date of acceptance of goods or performance of services; or (2) receipt of an undisputed invoice, whichever is later.

2. **Payee Data Record (Standard 204)**

   State Agencies not transacting in FISCAL, must obtain a copy of the Payee Data Record (Standard 204) in order to process payments. State Ordering Agencies forward a copy of the Standard 204 to their accounting office(s). Without the Standard 204, payment may be unnecessarily delayed. State Agencies should contact the CMAS contractor for copies of the Payee Data Record.

3. **DGS Administrative and Incentive Fees**

   Orders from State Agencies:
   The Department of General Services (DGS) will bill each State agency directly an administrative fee for use of CMAS. The administrative fee should NOT be included in the order total, nor remitted before an invoice is received from DGS. This administrative fee is waived for CMAS purchase orders issued to California certified small businesses.

   See the current administrative fees in the DGS Price Book (www.dgs.ca.gov/OFS/Price-Book).

   Orders from Local Government Agencies:

   CMAS contractors, who are not California certified small businesses, are required to remit to the DGS an incentive fee equal to **1.25%** of the total of all local government agency orders (excluding sales tax and freight) placed against their CMAS. The incentive fee is in lieu of local government agencies being billed the above referenced DGS administrative fee.

   This incentive fee is waived for CMAS purchase orders issued to California certified small businesses.

The check covering this fee shall be made payable to the Department of General Services, CMAS Unit, and mailed to the CMAS Unit along with the applicable Quarterly Report. See the provision in this CMAS entitled "Contractor Quarterly Report Process" for information on when and where to send these checks and reports.

4. Contractor Invoices

Unless otherwise stipulated, the CMAS contractor must send their invoices to the agency address set forth in the purchase order. Invoices shall be submitted in triplicate and shall include the following:

- CMAS number
- Agency purchase order number
- Agency Bill Code (State Only)
- Line item number
- Unit price
- Extended line item price
- Invoice total

State sales tax and/or use tax shall be itemized separately and added to each invoice as applicable.

The company name on the CMAS, purchase order and invoice must match or the State Controller's Office will not approve payment.

5. Advance Payments

Advance payment is allowed for services only under limited, narrowly defined circumstances, e.g., between specific departments and certain types of non-profit organizations, or when paying another government agency (Government Code (GC) § 11256 – 11263 and 11019).

It is NOT acceptable to pay in advance, except software maintenance and license fees, which are considered a subscription and may be paid in advance if a provision addressing payment in advance is included in the purchase order.

Software warranty upgrades and extensions may also be paid for in advance, one time.

6. Credit Card

The Garland Company, Inc. accepts the State of California credit card (CAL-Card).

A purchase order is required even when the ordering department chooses to pay the CMAS contractor via the CAL-Card.

7. Lease/Purchase Analysis

State agencies must complete a Lease/Purchase Analysis (LPA) to determine best value when contemplating a lease/rental, and retain a copy for future audit purposes (State Administrative Manual (SAM) § 3710).

For short-term rental equipment, the lease/purchase analysis must be approved by the Department of General Services, Office of legal Services.

The lease/purchase analysis for all other purchases must be approved by the Department of General Services, GS SMart State Financial Marketplace. Buyers may contact the GS SMart™ Administrator, Patrick Mullen by phone at (916) 375-4617 or via e-mail at patrick.mullen@dgs.ca.gov for further information.

8. **Leasing**

The State reserves the right to select the form of payment for all procurements, be it either an outright purchase with payment rendered directly by the State, or a financing/lease-purchase or operating lease via the State Financial Marketplace (GS SMart and/or Lease SMart). If payment is via the financial marketplace, the Supplier will invoice the State and the State will approve the invoice and the selected Lender/Lessor for all product listed on the State's procurement document will pay the supplier on behalf of the State.

Buyers may contact the GS SMart™ Administrator, Patrick Mullen by phone at (916) 375-4617 or via e-mail at patrick.mullen@dgs.ca.gov for further information.

CONTRACTOR QUARTERLY REPORT PROCESS

CMAS contractors are required to submit a detailed CMAS Business Activity Report on a quarterly basis to the CMAS Unit. See Attachment B for a copy of this form and instructions.

This report shall be mailed to:

Department of General Services
Procurement Division – CMAS Unit
Attention: Quarterly Report Processing
PO Box 989052, MS #2-202
West Sacramento, CA 95798-9052

Reports that include checks for incentive fees must be mailed and shall not be e-mailed. All other reports may be e-mailed to the attention of Quarterly Report Processing as follows:

CMAS Unit E-Mail: cmas@dgs.ca.gov

For the full instructions on completing and submitting CMAS Quarterly Business Activity Reports, and a soft copy of a blank quarterly report form, go to the CMAS website (www.dgs.ca.gov/PD/About/Page-Content/PD-Branch-Intro-Accordion-List/Acquisitions/California-Multiple-Award-Schedules) and then select "File a CMAS Quarterly Report".

Important things to remember regarding CMAS Quarterly Business Activity Reports (referred to as "reports" below):

- A report is required for each CMAS, each quarter, even when no new purchase orders are received in the quarter.
- A separate report is required for each CMAS.
- **Each purchase order must be reported only once in the quarter identified by the purchase order date, regardless of when the services were performed, the products were delivered, the invoice was sent, or the payment was received.**
- Purchase orders from State and local government agencies must be separated on the report, as shown in the instructions.
- CMAS contractors must report the sales activity for all resellers listed on their CMAS.
- Any report that does not follow the required format or excludes required information will be deemed incomplete and returned to the CMAS contractor for corrections.
- Taxes and freight must not be included in the report.
- CMAS contractors must attach to their quarterly report a check covering the required incentive fee for all CMAS sales to local government agencies (see more information below).

- New CMAS agreements, renewals, extensions, and amendments will be approved only if the CMAS contractor has submitted all required quarterly reports and incentive fees.

CMAS Quarterly Business Activity Reports are due in the CMAS Unit within two weeks after the end of each quarter as shown below:

Quarter 1	Jan 1 to Mar 31	Due Apr 15
Quarter 2	Apr 1 to Jun 30	Due Jul 15
Quarter 3	Jul 1 to Sep 30	Due Oct 15
Quarter 4	Oct 1 to Dec 31	Due Jan 15

CONTRACTOR QUARTERLY INCENTIVE FEES

CMAS contractors who are not California certified small businesses must remit to DGS an incentive fee equal to **1.25%** of the total of all local government agency orders (excluding sales tax and freight) placed against their CMAS agreement(s). This incentive fee is in lieu of local government agencies being billed the above referenced DGS administrative fee.

CMAS contractors cannot charge local government agencies an additional **1.25%** charge on a separate line item to cover the incentive fee. The CMAS contractor must include the **1.25%** incentive fee in the price of the products or services offered, and the line item prices must not exceed the applicable base contract prices.

A local government agency is any city, county, district, or other local governmental body, including the California State University (CSU) and University of California (UC) systems, K-12 public schools and community colleges empowered to expend public funds.

This incentive fee is waived for CMAS purchase orders issued to California certified small businesses.

The check covering this fee shall be made payable to the Department of General Services, CMAS Unit, and mailed to the CMAS Unit along with the applicable Quarterly Report. See the provision in this CMAS entitled "Contractor Quarterly Report Process" for information on when and where to send these checks and reports.

OBTAINING COPY OF ORIGINAL CMAS AND AMENDMENTS

A copy of a CMAS and amendments, if any, can be obtained at Cal eProcure (caleprocure.ca.gov). A complete CMAS consists of the following:

- CMAS cover pages (which includes the signature page, ordering instructions and special provisions, and any attachments or exhibits as prepared by the CMAS Unit)
- CMAS Terms and Conditions.
- Federal GSA (or Non-GSA) terms and conditions
- Product/service listing and prices
- Amendments, if applicable.

It is important for the agency to confirm that the required products, services, and prices are included in the CMAS and are at or below base contract rates. To streamline substantiation that the needed items are in the base contract, the agencies should ask the CMAS contractor to identify the specific pages from the base contract that include the required products, services, and prices. Agencies should save these pages for their file documentation.

CONTRACTORS ACTING AS FISCAL AGENTS ARE PROHIBITED

When a subcontractor ultimately provides all of the products or performs all of the services that a CMAS contractor has agreed to provide, and the prime contractor only handles the invoicing of expenditures, then the prime contractor's role becomes that of a fiscal agent because it is merely administrative in nature, and does not provide a Commercially Useful Function (CUF). It is unacceptable to use fiscal agents in this manner because the agency is paying unnecessary administrative costs.

AGENCY RESPONSIBILITY

Each agency is responsible for its own contracting program and purchasing decisions, including use of the CMAS program and associated outcomes.

This responsibility includes, but is not necessarily limited to, ensuring the necessity of the services, securing appropriate funding, complying with laws and policies, preparing the purchase order in a manner that safeguards the State's interests, obtaining required approvals, and documenting compliance with Government Code (GC) § 19130.b (3) for outsourcing services.

It is the responsibility of each agency to consult as applicable with their legal staff and contracting offices for advice depending upon the scope or complexity of the purchase order.

If you do not have legal services available to you within your agency, the DGS Office of Legal Services is available to provide services on a contractual basis.

CONFLICT OF INTEREST

Agencies must evaluate the proposed purchase order to determine if there are any potential conflict of interest issues. See the CMAS Terms and Conditions, Conflict of Interest, for more information.

FEDERAL DEBARMENT

When federal funds are being expended, the agency is required to obtain (retain in file) a signed "Federal Debarment" certification from the CMAS contractor before the purchase order is issued.

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 29 CFR Part 98, Section 98.510, Participants; responsibilities. The regulations were published as Part VII of the May 26, 1988 Federal Register (pages 19160-19211).

CONTRACTOR TRAVEL

The Travel provision is not applicable to this CMAS.

LIQUIDATED DAMAGES FOR LATE DELIVERY

The value of the liquidated damages cannot be a penalty, must be mutually agreed upon by agency and contractor and included in the purchase order to be applicable.

ACCEPTANCE TESTING CRITERIA

If the agency wants to include acceptance testing for all newly installed technology systems, and individual equipment, and machines which are added or field modified (modification of a machine from one model to another) after a successful performance period, the test criteria must be included in the purchase order to be applicable.

AMERICANS WITH DISABILITY ACT (ADA)

Section 504 of the Rehabilitation Act of 1973 as amended; Title VI and VII of the Civil Rights Act of 1964 as amended; Americans with Disabilities Act, 42 USC 12101; California Code of Regulations, Title 2, Title 22; California Government Code, Sections 11135, et seq.; and other federal and State laws, and Executive Orders prohibit discrimination. All programs, activities, employment opportunities, and services must be made available to all persons, including persons with disabilities. See Attachment A for Procurement Division's ADA Compliance Policy of Nondiscrimination on the Basis of Disability.

Individual government agencies are responsible for self-compliance with ADA regulations.

Contractor sponsored events must provide reasonable accommodations for persons with disabilities.

DGS PROCUREMENT DIVISION CONTACT AND PHONE NUMBER

Department of General Services
Procurement Division, CMAS Unit
707 Third Street, 2nd Floor, MS 2-202
West Sacramento, CA 95605-2811

Phone # (916) 375-4365

CALIFORNIA MULTIPLE AWARD SCHEDULE (CMAS)
THE GARLAND COMPANY, INC.
CMAS NO. 4-20-56-0006B

ATTACHMENT A

ADA NOTICE

Procurement Division (State Department of General Services)
AMERICANS WITH DISABILITIES ACT (ADA) COMPLIANCE
POLICY OF NONDISCRIMINATION ON THE BASIS OF DISABILITY

To meet and carry out compliance with the nondiscrimination requirements of the Americans with Disabilities Act (ADA), it is the policy of the Procurement Division (within the State Department of General Services) to make every effort to ensure that its programs, activities, and services are available to all persons, including persons with disabilities.

For persons with a disability needing a reasonable accommodation to participate in the Procurement process, or for persons having questions regarding reasonable accommodations for the Procurement process, please contact the Procurement Division at (916) 375-4400 (main office); the Procurement Division TTY/TDD (telephone device for the deaf) or California Relay Service numbers which are listed below. You may also contact directly the Procurement Division contact person who is handling this procurement.

IMPORTANT: TO ENSURE THAT WE CAN MEET YOUR NEED, IT IS BEST THAT WE RECEIVE YOUR REQUEST AT LEAST 10 WORKING DAYS BEFORE THE SCHEDULED EVENT (i.e., MEETING, CONFERENCE, WORKSHOP, etc.) OR DEADLINE DUE-DATE FOR PROCUREMENT DOCUMENTS.

The Procurement Division TTY telephone numbers are:

Sacramento Office: 916-376-5127 (CALNET 480-5127)

The California Relay Service Telephone Numbers are:

Voice: 1-800-735-2922, or 7-1-1
Speech to Speech Service: 1-800-854-7784

CMAS Quarterly Business Activity Report

Company Name: ______________________

CMAS Number: ______________________

For Questions Regarding this Report Contact:

Name: ______________________

Phone Number: ______________________

E-mail: ______________________

Reporting Calendar Year: ____________ Revision ☐

Reporting Quarter:

☐ Q1 (January to March)

☐ Q2 (April to June)

☐ Q3 (July to September)

☐ Q4 (October to December)

Check Here if No New Orders for This Quarter ☐

STATE GOVERNMENT AGENCY PURCHASES

State Agency Name	Purchase Order Number	Purchase Order Date	Total Dollars Per Purchase Order	Agency Contact	Agency Address	Phone Number

Total State Agency Dollars Reported for Quarter: $____________

LOCAL GOVERNMENT AGENCY PURCHASES

Local Government Agency Name	Purchase Order Number	Purchase Order Date	Total Dollars Per Purchase Order	Agency Contact	Agency Address	Phone Number

Total Local Government Agency Dollars for Quarter: $____________

1.25% Remitted to DGS (does not apply to CA certified Small Businesses): $____________

Total of State and Local Government Agency Dollars Reported for this Quarter: $____________

Updated 7/2019

ATTACHMENT B

CMAS Quarterly Business Activity Report

Instructions for **completing** the CMAS Quarterly Business Activity Report

1. Complete the top of the form with the appropriate information for your company.
2. **Agency Name** - Identify the State agency or Local Government agency that issued the order.
3. **Purchase Order Number** - Identify the purchase order number (and amendment number if applicable) on the order form. This is not your invoice number. This is the number the State agency or Local Government agency assigns to the order.
4. **Purchase Order Date** - Identify the date the purchase order was issued, as shown on the order. This is not the date you received, accepted, or invoiced the order.
5. **Total Dollars Per Purchase Order** - Identify the total dollars of the order excluding tax and freight. Tax must NOT be included in the quarterly report, even if the agency includes tax on the purchase order. The total dollars per order should indicate the entire purchase order amount (less tax and freight) regardless of when you invoice order, perform services, deliver product, or receive payment.
6. **Agency Contact** - Identify the ordering agency's contact person on the purchase order.
7. **Agency Address** - Identify the ordering agency's address on the purchase order.
8. **Phone Number** - Identify the phone number for the ordering agency's contact person.
9. **Total State Sales & Total Local** Sales - Separately identify the total State dollars and/or Local Government agency dollars (pre-tax) for all orders placed in quarter.
10. **1.25% Remitted to DGS** - Identify **1.25%** of the total Local Government agency dollars reported for the quarter. This is the amount to be remitted to DGS by contractors who are not California certified small businesses.
11. **Grand Total** - Identify the total of all State and Local Government agency dollars reported for the quarter.

Notes:

- A report is required for each CMAS, each quarter, even if there are no new orders for the quarter.
- Quarterly reports are due two weeks after the end of the quarter.

THE GARLAND COMPANY, INC.
HIGH PERFORMANCE ROOFING AND FLOORING SYSTEMS
3800 EAST 91ST. STREET • CLEVELAND, OHIO 44105-2197
PHONE: (216) 641-7500 • FAX: (216) 641-0633
NATIONWIDE: 1-800-321-9336

Doug Clark
Phone: (925) 784-6701
dclark@garlandind.com

January 26th, 2024

To: Brian Addicott, Alameda USD
From: Doug Clark
RE: 2024 – Alameda High School Roof Replacement and Restoration Materials.

The following are the materials required to complete the replacements and restoration of the Main Gym, Patton Gym, and Upper Theater Roofs.

AUSD - Alameda High School Roof Replacement

Product (Product #)	CMAS Price	Ext. Price
4377 / StressPly Plus FR Mineral (210 rolls)	$ 292.00	$ 61,320.00
4411-80 PRM / StressBase 80 (105 rolls)	$ 301.00	$ 31,605.00
7475-5-U / Pyramic Plus LO (85 buckets)	$ 489.00	$ 41,565.00
7339-5 / Weatherking Plus WC (120 buckets)	$ 153.00	$ 18,360.00
7338-5 / Weattherking Flashing Adhesive (60 buckets)	$ 165.00	$ 9,900.00
2130 / Tuff-Stuff Urethane Sealant (4 cases)	$ 528.00	$ 2,112.00
7619-5 / Garla-Prime VOC (10 buckets)	$ 164.00	$ 1,640.00
4369 / VersiPly Mineral (30 rolls)	$ 260.00	$ 7,800.00
4363-40-G / VersiPly 40 (15 rolls)	$ 399.00	$ 5,985.00
7844-KIT / LiquiTec (200 buckets)	$ 1,022.00	$ 204,400.00
7306-3-S / Green-Lock Plus Flashing Adhesive (115 buckets)	$ 417.00	$ 47,955.00
4876-6 / Grip Polyester Soft 6" (35 rolls)	$ 135.00	$ 4,725.00
RMS18A40S / R-Mer Span 0.040 Aluminum (14,250 square feet)	$ 10.62	$ 151,335.00
4133 / R-Mer Seal (70 rolls)	$ 357.00	$ 24,990.00
	Material Sub -- Total	$613,692.00

CMAS Discount	-$6,136.92
Tax on Material 10.75%	$65,312.17
Freight Estimate:	$ 22,000.00
Total Material:	**$694,867.25**

The purchase of this material can be made off the CMAS contract, make the PO to The Garland Company, Inc and include our CMAS schedule number on the PO. CMAS # 4-20-56-0006B

Garland Signature Douglas Clark Digitally signed by Douglas Clark Date: 2024.02.25 06:40:20 -08'00' **Doug Clark, Territory Manager**

Alameda USD Signature ____________________________

DGS CALIFORNIA DEPARTMENT OF GENERAL SERVICES

Procurement Division
707 Third Street, 2nd Floor, MS #2-202
West Sacramento, CA 95605-2811

State of California

MULTIPLE AWARD SCHEDULE

The Garland Company, Inc.

CMAS NUMBER:	**4-20-56-0006B**
CMAS TERM DATES:	1/27/2020 through 12/31/2024
CMAS CATEGORY:	Non Information Technology Commodities
APPLICABLE TERMS & CONDITIONS:	December 1, 2017 (www.dgs.ca.gov/-/media/Divisions/PD/Acquisitions/CMAS/Non-IT-Commodities-CMAS-Terms-and-Conditions.ashx?la=en&hash=9AD54FF697C740F342E8B9B5BDEEDFC263632CB3)
FOR USE BY:	State & Local Government Agencies
BASE GSA SCHEDULE #:	47QSWA20D002X
BASE SCHEDULE HOLDER:	Garland Company Inc, The

This CMAS provides for the purchase and warranty of roofing and flooring materials. (See page 3 for the restrictions applicable to this CMAS.)

NOTICE: Products and/or services on this CMAS may be available on a Mandatory Statewide Contracts. If this is the case, the use of this CMAS is restricted unless the State agency has an approved exemption as explained in the Statewide Contract User Instructions. Information regarding Statewide Contracts can be obtained at the: Statewide Contract Index Listing (www.documents.dgs.ca.gov/pd/contracts/contractindexlisting.pdf). This requirement is not applicable to local government entities.

The most current Ordering Instructions and Special Provisions, CMAS Terms and Conditions, and products and/or services are included herein. All purchase orders issued by State agencies under this CMAS shall incorporate these Ordering Instructions and Special Provisions and CMAS Terms and Conditions dated December 1, 2017.

Original Signature On File Effective Date: **1/27/2020**

BRYAN DUGGER, Program Analyst, California Multiple Award Schedules Unit

Agency non-compliance with the requirements of this CMAS may result in the loss of delegated authority to use the CMAS program.

CMAS contractor non-compliance with the requirements of this CMAS may result in termination of the CMAS.

CALIFORNIA MULTIPLE AWARD SCHEDULE (CMAS)
THE GARLAND COMPANY, INC.
CMAS NO. 4-20-56-0006B

CMAS PRODUCT & SERVICE CODES

The CMAS Product & Service Codes listed below are for marketing purposes only. Review this CMAS and the base contract identified below for the products and/or services available on this CMAS.

Brand-Garland
Brand-Gardena
Construction Flooring-Epoxy
Construction-Roofing Material

AVAILABLE PRODUCTS AND/OR SERVICES

All of the products from the manufacturer/manufacturers listed in the base GSA schedule are available within the scope of this CMAS.

The ordering agency must verify all products and/or services are currently available on the base General Services Administration (GSA) schedule. Access the GSA eLibrary at www.gsaelibrary.gsa.gov.

CMAS BASE CONTRACT

This CMAS is based on some or all of the products and/or services and prices from GSA Schedule Number 47QSWA20D002X (GARLAND COMPANY INC, THE) with a GSA term of 1/01/2020 through 12/31/2024.

EXCLUDED PRODUCTS AND/OR SERVICES

Order-Level Materials are not available under this CMAS.

ISSUE PURCHASE ORDER TO

Agency purchase orders must be either mailed or emailed to the following:

The Garland Company, Inc.
3800 East 91st Street
Cleveland, OH 44105
Attn: Steven Rojek

E-mail: srojek@garlandind.com

Agencies with questions regarding products and/or services may contact the CMAS contractor as follows:

Contact: Steven Rojek
Phone: (216) 430-3613
E-mail: srojek@garlandind.com

TOP 500 DELINQUENT TAXPAYERS

In accordance with Public Contract Code (PCC) § 10295.4, and prior to placing an order for non-IT goods and/or services, **agencies must verify** with the Franchise Tax Board and the California Department of Tax and Fee Administration that this CMAS contractor's name does not appear on either list of the 500 largest tax delinquencies pursuant to Section 7063 or 19195 of the Revenue and Taxation Code. **See next paragraph for information.**

The Franchise Tax Board's list of Top 500 Delinquent Taxpayers is available at www.ftb.ca.gov/aboutftb/delinquent-taxpayers.shtml.

The California Department of Tax and Fee Administration's list of Top 500 Sales & Use Tax Delinquencies in California is available at www.cdtfa.ca.gov/taxes-and-fees/top500.htm.

CALIFORNIA MULTIPLE AWARD SCHEDULE (CMAS)
THE GARLAND COMPANY, INC.
CMAS NO. 4-20-56-0006B

CALIFORNIA SELLER'S PERMIT

The Garland Company, Inc.'s California Seller's Permit Number is 030651030. Prior to placing an order with this company, agencies must verify that this permit is still valid at the California Department of Tax and Fee Administration website (cdtfa.ca.gov).

CMAS PRICES

The maximum prices allowed for the products and/or services available in this CMAS are those set forth in the base contract identified on page 3 of this CMAS.

The ordering agency is encouraged to seek prices lower than those on this CMAS. When responding to an agency's Request for Offer (RFO), the CMAS contractor can offer lower prices to be competitive.

PRICE DISCOUNTS

This CMAS contains prompt payment discounts. See the base GSA schedule for the specific percent of discount.

DARFUR CONTRACTING ACT

This CMAS contractor has certified compliance to the Darfur Contracting Act, per Public Contract Code (PCC) § 10475, et seq. It is the agency's responsibility to verify that the contractor has a Darfur Contracting Act Certification on file.

CALIFORNIA CIVIL RIGHTS LAW CERTIFICATION

Pursuant to Public Contract Code section 2010, effective January 1, 2017, applicants must certify their compliance with the California Civil Rights laws and Employer Discriminatory Policies (section 51 of the Civil Code, section 12960 of the Government Code). It is the agency's responsibility to verify that the contractor has a California Civil Rights Law Certification on file.

WARRANTY

For warranties, see the federal GSA schedule and the CMAS Terms and Conditions, General Provisions, CMAS Warranty.

DELIVERY

30-45 days after receipt of order, or as negotiated between agency and CMAS contractor and included in the purchase order, or as otherwise stipulated in the contract.

SHIPPING INSTRUCTIONS

F.O.B. (Free On Board) Origin. Buying agency pays the freight charges.

State agencies (not local governments) shall follow the instructions below whenever the weight of the purchase is 100-lbs or more and F.O.B. Destination, Freight Prepaid is not used.

All shipments will be made by ground transportation unless otherwise ordered on the purchase order.

Before placing order, contact the DGS Transportation Management (916) 376-1888 to determine the routing of freight shipments. You will need to provide Transportation Management with the point of origin and destination. They will also want to know the commodity being shipped and the estimated shipping weight of the order. If shipping overnight, the account number must be included.

Routing information should be shown on the face of the purchase order in the format shown below.

Shipping Instructions:

Supplier route via:
Carrier's telephone number:__________

Annotate bill/s of lading as follows:

"Freight for account of State of California. Tender Number: __________ applies. State of California Purchase Order Number: __________ SHIP FREIGHT COLLECT."
Estimated Freight charges: __________.

If supplier is unable to use this carrier, call Transportation Management at (916) 376-1888.

The following statement must be noted on the purchase order when the commodities are being shipped via UPS (United Parcel Service) and the State is paying directly to UPS (Collect).

Shipping Instructions:

Supplier route via United Parcel Service (ground).
State of California, Department of __________ UPS account number applies.
State of California Purchase Order Number __________. SHIP COLLECT. Estimated UPS charges: __________.

If supplier is unable to use UPS, call Transportation Management at (916) 376-1888.

CMAS Contractor Note: Additional shipping costs incurred by deviation to above shipping instructions, without Transportation Management approval, shall be charged to the CMAS contractor.

PURCHASING AUTHORITY DOLLAR THRESHOLD

Order limits for the purchase of goods and/or services is determined by the individual agency purchasing authority threshold.

No CMAS order may be executed by a State agency that exceeds that agency's purchasing authority threshold. State agencies with approved purchasing authority, along with their dollar thresholds can be obtained at the List of State Departments with Approved Purchasing Authority website (www.dgs.ca.gov/PD/Resources/Page-Content/Procurement-Division-Resources-List-Folder/List-of-State-Departments-with-Approved-Purchasing-Authority).

HOW TO USE CMAS

Agencies must adhere to the detailed requirements in the State Contracting Manual (SCM) when using CMAS. The requirements for the following bullets are in the SCM, Volume 2, Chapter 6 (for non-IT), the SCM, Volume 3, Chapter 6 (for IT), and the SCM, Volume FISCAL, Chapter 5 (FISCAL):

- Develop a Request for Offer, which includes a Scope of Work (SOW), and Bidder Declaration form. For information on the Bidder Declaration requirements, see the SCM, Volume 2, Section 3.5.7 and Volume 3, Section 3.4.7.
- Search for potential CMAS contractors on the CMAS website (www.dgs.ca.gov/PD/About/Page-Content/PD-Branch-Intro-Accordion-List/Acquisitions/California-Multiple-Award-Schedules) and select "Find a CMAS Contractor."
- Solicit offers from a minimum of 3 CMAS contractors including one small business and/or DVBE, if available, who are authorized to sell the products and/or services needed.
- If soliciting offers from a certified DVBE, include the Disabled Veteran Business Enterprise Declarations form (Standard 843) in the Request for Offer. This declaration must be completed and returned by the DVBE prime contractor and/or any DVBE subcontractors. (See the SCM Volumes 2, 3, and FISCAL, Chapter 3).
- This is not a bid transaction, so the small business preference, DVBE incentives, protest language, intents to award, evaluation criteria, advertising, etc., are not applicable.
- If less than 3 offers are received, State agencies must document their file with the reasons why the other suppliers solicited did not respond with an offer.
- Assess the offers received using best value methodology, with cost as one of the criteria.
- Issue a Purchase Order to the selected CMAS contractor.
- For CMAS transactions under $10,000, only one offer is required if the State agency can establish and document that the price is fair and reasonable. The fair and reasonable method can only be used for non-customizable purchases.

Local governments set their own order limits, and are not bound by the order limits on the cover page of this CMAS.

SPLITTING ORDERS

Splitting orders to avoid any monetary limitations is prohibited.

Do not circumvent normal procurement methods by splitting purchases into a series of delegated purchase orders, per Public Contract Code (PCC) § 10329.

Splitting a project into small projects to avoid either fiscal or procedural controls is prohibited, per State Administrative Manual (SAM) § 4819.34.

MINIMUM ORDER LIMITATION

There is no minimum dollar value limitation on orders placed under this CMAS.

ORDERING PROCEDURES

1. Purchase Orders

All Ordering Agency purchase order documents executed under this CMAS must contain the applicable CMAS number as show on page 1.

1. State Departments:

   Standard 65 Purchase Documents – State departments not transacting in FI$Cal must use the Purchasing Authority Purchase Order (Standard 65) for purchase execution. An electronic version of the Standard 65 is available at the DGS-PD website (www.dgsapps.dgs.ca.gov/osp/StatewideFormsWeb/Forms.aspx), select Standard STD Forms.

   FISCAL Purchase Documents – State departments transacting in FISCAL will follow the FISCAL procurement and contracting procedures.

2. Local Governmental Departments:

   Local governmental agencies may use their own purchase document for purchase execution.

The agency is required to complete and distribute the purchase order. For services, the agency shall modify the information contained on the order to include the service period (start and end date), and the monthly cost (or other intermittent cost), and any other information pertinent to the services being provided. The cost for each line item should be included in the order, not just system totals.

The contractor must immediately reject purchase orders that are not accurate. Discrepancies are to be negotiated and incorporated into the purchase order prior to the products and services being delivered.

2. Service and Delivery after CMAS Expiration

The purchase order must be issued before the CMAS expires. However, delivery of the products or completion of the services may be after the CMAS expires (unless otherwise specifically stated in the purchase order).

3. Multiple CMAS Agreements on a Single Purchase Order

Agencies wishing to include multiple CMAS(s) on a single FISCAL purchase order must adhere to the following guidelines:

- All CMAS must be for the same CMAS contractor.
- The purchase order must go to one contractor location.
- Write the word "CMAS" in the space usually reserved for the contract number. On Standard 65's, this is at the top of the form. The word "CMAS" signifies that the purchase order contains items from multiple CMAS agreements. The purchasing agency may only use one bill code.

- For each individual CMAS (as differentiated by alpha suffix), the agency must identify and group together the CMAS number with the line items and subtotal per CMAS number (do not include tax in the subtotal), and sequentially identify each individual CMAS as Sub #1, Sub #2, Sub #3, etc. This facilitates accurate billing of administrative fees by the Procurement Division.
- The total of all items on the purchase order must not exceed the purchase order limit identified in the CMAS.
- Do not combine items from both non-IT and Information Technology CMAS(s). A non-IT CMAS begin with the number "4" and an Information Technology CMAS begins with the number "3." The purchase order limits are different for these two types of CMAS agreements.

4. Amendments to Agency's Purchase Orders

Agency purchase orders cannot be amended if the CMAS has expired.

The SCM, Volumes 2 & 3, Chapter 6.A5.0 and SCM, Volume FISCAL, Chapter 5.A4.0 provides the following direction regarding amendments to all types of CMAS purchase orders:

> Original orders, which include options for changes (e.g., quantity or time), that were evaluated and considered in the selection for award during the RFO process, may be amended consistent with the terms of the original order, provided that the original order allowed for amendments. If the original order did not evaluate options, then amendments are not allowed unless an NCB is approved for those amendments.

Amendments unique to non-IT services are covered in the SCM, Volume 2, Chapter 6.B2.9 and SCM, Volume FISCAL, Chapter 5.A4.1 as follows:

> If the original contract permitted amendments, but did not specify the changes (e.g., quantity or time), it may be amended, per Public Contract Code (PCC) § 10335 (d)(1). This only applies to the first amendment. The time shall not exceed one year, or add not more than 30% of the original order value and may not exceed $250,000. If the original contract did not have language permitting amendments, the NCB process must be followed.

Also, see the SCM, Volumes 2 & 3, Chapter 8, Topic 6, for more information on amending purchase orders.

<u>CMAS CONTRACTOR OWNERSHIP INFORMATION</u>

The Garland Company, Inc. is a large business enterprise.

<u>SMALL BUSINESS MUST BE CONSIDERED</u>

Prior to placing orders under the CMAS program, State agencies shall whenever practicable first consider offers from small businesses that have established CMAS [Government Code (GC) § 14846(b)]. NOTE: The Department of General Services auditors will request substantiation of compliance with this requirement when agency files are reviewed.

CMAS Small Business and Disabled Veteran Partners lists (www.dgs.ca.gov/PD/About/Page-Content/PD-Branch-Intro-Accordion-List/Acquisitions/California-Multiple-Award-Schedules) can be found on the CMAS website by selecting "Find a CMAS Contractor".

In response to our commitment to increase participation by small businesses, the Department of General Services waives the administrative fee (a fee currently charged to customer agencies to support the CMAS program) for orders to certified small business enterprises.

See the current fees in the DGS Price Book at: www.dgs.ca.gov/OFS/Price-Book.

SMALL BUSINESS/DVBE - TRACKING

State agencies are able to claim subcontracting dollars towards their small business or DVBE goals whenever the CMAS contractor subcontracts a commercially useful function to a certified small business or DVBE. The CMAS contractor will provide the ordering agency with the name of the small business or DVBE used and the dollar amount the ordering agency can apply towards its small business or DVBE goal.

SMALL BUSINESS/DVBE - SUBCONTRACTING

1. The amount an ordering agency can claim towards achieving its small business or DVBE goals is the dollar amount of the subcontract award made by the CMAS contractor to each small business or DVBE.
2. The CMAS contractor will provide an ordering agency with the following information at the time the order is quoted:
   a. The CMAS contractor will state that, as the prime contractor, it shall be responsible for the overall execution of the fulfillment of the order.
   b. The CMAS contractor will indicate to the ordering agency how the order meets the small business or DVBE goal, as follows:
      i. List the name of each company that is certified by the Office of Small Business and DVBE Services that it intends to subcontract a commercially useful function to; and
      ii. Include the small business or DVBE certification number of each company listed, and attach a copy of each certification; and
      iii. Indicate the dollar amount of each subcontract with a small business or DVBE that may be claimed by the ordering agency towards the small business or DVBE goal; and
      iv. Indicate what commercially useful function the small business or DVBE subcontractor will be providing towards fulfillment of the order.
3. The ordering agency's purchase order must be addressed to the prime Contractor, and the purchase order must reference the information provided by the prime Contractor as outlined above.

NEW EQUIPMENT REQUIRED

The State will procure new equipment. All equipment must be new (or warranted as newly manufactured) and the latest model in current production. Used, shopworn, demonstrator, prototype, or discontinued models are not acceptable.

Where Federal Energy Management Program (FEMP) standards are available, all State agencies shall purchase only those products that meet the recommended standards. All products displaying the Energy Star label meet the FEMP standards.

SPECIAL MANUFACTURED GOODS

Any CMAS for goods to be manufactured by the CMAS contractor specifically for the State and not suitable for sale to others may require progress payments.

For Non-IT goods CMAS, see the CMAS Non-IT Commodities Terms and Conditions, Provision 69, Progress Payments.

TRADE-IN EQUIPMENT

Trade-ins at open market price may be considered. The product description and trade-in allowance must be identified on the purchase order.

Agencies are required to adhere to State Administrative Manual (SAM) § 3520 through 3520.6, Disposal of Personal Property and Surplus Personal Property, as applicable, when trade-ins are considered. A Property Survey Report, Standard 152, must be submitted for approval prior to disposition of any State-owned personal property, including general office furniture regardless of the acquisition value, or if the property was recorded or capitalized for accounting purposes.

STATE AGENCY BUY RECYCLED CAMPAIGN (SABRC)

State ordering agencies are required to report purchases made within the eleven product categories in the California Department of Resources Recycling and Recovery's State Agency Buy Recycled Campaign (SABRC) per Public Contract Code sections 12200-12217.

Contractor will be required to complete and return a Recycled-Content Certification form (www.calrecycle.ca.gov/contracts/forms) upon request by the state ordering agency.

NOT SPECIFICALLY PRICED (NSP) ITEMS

The only time that open market/incidental, non-schedule items may be included in a CMAS order is when they fall under the parameters of the Not Specifically Priced (NSP) Items provision.

CMAS contractors must be authorized providers of the hardware, software and/or services they offer under the Not Specifically Priced (NSP) Items provision.

Agency and CMAS contractor use of the NSP provision is subject to the following requirements:

1. Purchase orders containing only NSP items are prohibited.
2. A purchase order containing NSP items may be issued only if it results in the lowest overall alternative to the State.
3. NSP items shall be clearly identified in the order. Any product or service already specifically priced and included in the base contract may not be identified as an NSP item.

4. NSP Installation Services: The CMAS contractor is fully responsible for all installation services performed under the CMAS. Product installations must be performed by manufacturer authorized personnel and meet manufacturer documented specifications. The prime contractor, as well as any subcontractors, must hold any certifications and/or licenses required for the project. The total dollar value of all installation services included in the purchase order cannot exceed the dollar value of the products included in the purchase order, nor can they exceed the NSP Maximum Order Limitation.

5. Maximum Order Limitation: For orders $250,000, or less, the total dollar value of all NSP items included in a purchase order shall not exceed $5,000. For orders exceeding $250,000, and at the option of the contractor, the total dollar value of all NSP items in a purchase order shall not exceed 5% of the total cost of the order, or $25,000 whichever is lower.

6. An NSP item included in an order issued against a CMAS is subject to all of the terms and conditions set forth in the contract.

7. Trade-ins, upgrades, involving the swapping of boards, are permissible, where the contract makes specific provisions for this action. In those instances where it is permitted, the purchase order must include the replacement item and a notation that the purchase involves the swapping of a board.

The following NSP items ARE SPECIFICALLY EXCLUDED from any order issued under this CMAS:

1. Items not intended for use in directly supporting the priced items included in the same order. An NSP item must be subordinate to the specifically priced item that it is supporting. For example, a cable, which is not otherwise specifically priced in the base contract, is subordinate to a specifically priced printer or facsimile machine, and is eligible to be an NSP item subject to that cable meeting the remaining NSP requirements. However, a printer or facsimile machine, which is not otherwise specifically priced in the base contract, is not subordinate to a specifically priced cable, and is not eligible to be an NSP item.

2. Supply type items, except for the minimum amount necessary to provide initial support to the priced items included in the same order.

3. Items that do not meet the Productive Use Requirements for information technology products, per the SCM, Volume 3, Chapter 2, Section 2.B6.2 and SCM, Volume FISCAL, Chapter 2, Section 2.E3.2.

4. Any other item or class of items specifically excluded from the scope of this CMAS.

5. Public Works components NOT incidental to the total purchase order amount.

6. Products or services the CMAS contractor is NOT factory authorized or otherwise certified or trained to provide.

7. Follow-on consultant services that were previously recommended or suggested by the same CMAS contractor.

The CMAS contractor is required to reject purchase orders containing NSP items that do not conform to the above requirements. The CMAS contractor will promptly notify the agency issuing the non-conforming order of its non-acceptance and the reasons for its non-acceptance.

STATE AND LOCAL GOVERNMENTS CAN USE CMAS

State and local government agency use of CMAS is optional. A local government is any city, county, city and county, district, or other local governmental body or corporation, including UC, CSU, K-12 schools and community colleges empowered to expend public funds. While the State makes this CMAS available, each local government agency should make its own determination whether the CMAS program is consistent with their procurement policies and regulations.

UPDATES AND/OR CHANGES

A CMAS amendment is not required for updates and/or changes once the update and/or change becomes effective for the federal GSA schedule, except as follows:

- A CMAS amendment is required when the CMAS is based on specific products and/or services from another contractor's multiple award contract and the contractor wants to add a new manufacturer's products and/or services.
- A CMAS amendment is required for new federal contract terms and conditions that constitute a material difference from existing contract terms and conditions. A material change has a potentially significant effect on the delivery, quantity or quality of items provided, the amount paid to the contractor or on the cost to the State.

A CMAS amendment is required to update and/or change terms and conditions and/or products and services based on a non-federal GSA multiple award contract.

SELF-DELETING FEDERAL GSA TERMS AND CONDITIONS

Instructions, or terms and conditions that appear in the Special Items or other provisions of the federal GSA and apply to the purchase, license, or rental (as applicable) of products or services by the US Government in the United States, and/or to any overseas location shall be self-deleting. (Example: "Examinations of Records" provision).

Federal regulations and standards, such as Federal Acquisition Regulation (FAR), Federal Information Resources Management Regulation (FIRMR), Federal Information Processing Standards (FIPS), General Services Administration Regulation (GSAR), or Federal Installment Payment Agreement (FIPA) shall be self-deleting. Federal blanket orders and small order procedures are not applicable.

ORDER OF PRECEDENCE

The CMAS Terms and Conditions takes precedence if there is a conflict between the terms and conditions of the contractor's federal GSA, (or other multiple award contract), packaging, invoices, catalogs, brochures, technical data sheets or other documents (see CMAS Terms and Conditions, CONFLICT OF TERMS).

APPLICABLE CODES, POLICIES AND GUIDELINES

All California codes, policies, and guidelines are applicable. THE USE OF CMAS DOES NOT REDUCE OR RELIEVE STATE AGENCIES OF THEIR RESPONSIBILITY TO MEET STATEWIDE REQUIREMENTS REGARDING CONTRACTING OR THE PROCUREMENT OF GOODS OR SERVICES. Most procurement and contract codes, policies, and guidelines are incorporated into CMAS agreements. Nonetheless, there is no guarantee that *every* possible requirement that pertains to all the different and unique State processes has been included.

PAYMENTS AND INVOICES

This CMAS contains prompt payment discounts. See the base GSA schedule for the specific percent of discount.

1. **Payment Terms**

   Payment terms for this CMAS are net 45 days.

   Payment will be made in accordance with the provisions of the California Prompt Payment Act, Government Code (GC) § 927 et. seq. Unless expressly exempted by statute, the Act requires State agencies to pay properly submitted, undisputed invoices not more than 45 days after (1) the date of acceptance of goods or performance of services; or (2) receipt of an undisputed invoice, whichever is later.

2. **Payee Data Record (Standard 204)**

   State Agencies not transacting in FISCAL, must obtain a copy of the Payee Data Record (Standard 204) in order to process payments. State Ordering Agencies forward a copy of the Standard 204 to their accounting office(s). Without the Standard 204, payment may be unnecessarily delayed. State Agencies should contact the CMAS contractor for copies of the Payee Data Record.

3. **DGS Administrative and Incentive Fees**

   Orders from State Agencies:
   The Department of General Services (DGS) will bill each State agency directly an administrative fee for use of CMAS. The administrative fee should NOT be included in the order total, nor remitted before an invoice is received from DGS. This administrative fee is waived for CMAS purchase orders issued to California certified small businesses.

   See the current administrative fees in the DGS Price Book (www.dgs.ca.gov/OFS/Price-Book).

   Orders from Local Government Agencies:

   CMAS contractors, who are not California certified small businesses, are required to remit to the DGS an incentive fee equal to **1.25%** of the total of all local government agency orders (excluding sales tax and freight) placed against their CMAS. The incentive fee is in lieu of local government agencies being billed the above referenced DGS administrative fee.

   This incentive fee is waived for CMAS purchase orders issued to California certified small businesses.

The check covering this fee shall be made payable to the Department of General Services, CMAS Unit, and mailed to the CMAS Unit along with the applicable Quarterly Report. See the provision in this CMAS entitled "Contractor Quarterly Report Process" for information on when and where to send these checks and reports.

4. **Contractor Invoices**

Unless otherwise stipulated, the CMAS contractor must send their invoices to the agency address set forth in the purchase order. Invoices shall be submitted in triplicate and shall include the following:

- CMAS number
- Agency purchase order number
- Agency Bill Code (State Only)
- Line item number
- Unit price
- Extended line item price
- Invoice total

State sales tax and/or use tax shall be itemized separately and added to each invoice as applicable.

The company name on the CMAS, purchase order and invoice must match or the State Controller's Office will not approve payment.

5. **Advance Payments**

Advance payment is allowed for services only under limited, narrowly defined circumstances, e.g., between specific departments and certain types of non-profit organizations, or when paying another government agency (Government Code (GC) § 11256 – 11263 and 11019).

It is NOT acceptable to pay in advance, except software maintenance and license fees, which are considered a subscription and may be paid in advance if a provision addressing payment in advance is included in the purchase order.

Software warranty upgrades and extensions may also be paid for in advance, one time.

6. **Credit Card**

The Garland Company, Inc. accepts the State of California credit card (CAL-Card).

A purchase order is required even when the ordering department chooses to pay the CMAS contractor via the CAL-Card.

7. **Lease/Purchase Analysis**

State agencies must complete a Lease/Purchase Analysis (LPA) to determine best value when contemplating a lease/rental, and retain a copy for future audit purposes (State Administrative Manual (SAM) § 3710).

For short-term rental equipment, the lease/purchase analysis must be approved by the Department of General Services, Office of legal Services.

The lease/purchase analysis for all other purchases must be approved by the Department of General Services, GS SMart State Financial Marketplace. Buyers may contact the GS SMart™ Administrator, Patrick Mullen by phone at (916) 375-4617 or via e-mail at patrick.mullen@dgs.ca.gov for further information.

8. **Leasing**

The State reserves the right to select the form of payment for all procurements, be it either an outright purchase with payment rendered directly by the State, or a financing/lease-purchase or operating lease via the State Financial Marketplace (GS SMart and/or Lease SMart). If payment is via the financial marketplace, the Supplier will invoice the State and the State will approve the invoice and the selected Lender/Lessor for all product listed on the State's procurement document will pay the supplier on behalf of the State.

Buyers may contact the GS SMart™ Administrator, Patrick Mullen by phone at (916) 375-4617 or via e-mail at patrick.mullen@dgs.ca.gov for further information.

CONTRACTOR QUARTERLY REPORT PROCESS

CMAS contractors are required to submit a detailed CMAS Business Activity Report on a quarterly basis to the CMAS Unit. See Attachment B for a copy of this form and instructions.

This report shall be mailed to:

Department of General Services
Procurement Division – CMAS Unit
Attention: Quarterly Report Processing
PO Box 989052, MS #2-202
West Sacramento, CA 95798-9052

Reports that include checks for incentive fees must be mailed and shall not be e-mailed. All other reports may be e-mailed to the attention of Quarterly Report Processing as follows:

CMAS Unit E-Mail: cmas@dgs.ca.gov

For the full instructions on completing and submitting CMAS Quarterly Business Activity Reports, and a soft copy of a blank quarterly report form, go to the CMAS website (www.dgs.ca.gov/PD/About/Page-Content/PD-Branch-Intro-Accordion-List/Acquisitions/California-Multiple-Award-Schedules) and then select "File a CMAS Quarterly Report".

Important things to remember regarding CMAS Quarterly Business Activity Reports (referred to as "reports" below):

- A report is required for each CMAS, each quarter, even when no new purchase orders are received in the quarter.
- A separate report is required for each CMAS.
- **Each purchase order must be reported only once in the quarter identified by the purchase order date, regardless of when the services were performed, the products were delivered, the invoice was sent, or the payment was received.**
- Purchase orders from State and local government agencies must be separated on the report, as shown in the instructions.
- CMAS contractors must report the sales activity for all resellers listed on their CMAS.
- Any report that does not follow the required format or excludes required information will be deemed incomplete and returned to the CMAS contractor for corrections.
- Taxes and freight must not be included in the report.
- CMAS contractors must attach to their quarterly report a check covering the required incentive fee for all CMAS sales to local government agencies (see more information below).

- New CMAS agreements, renewals, extensions, and amendments will be approved only if the CMAS contractor has submitted all required quarterly reports and incentive fees.

CMAS Quarterly Business Activity Reports are due in the CMAS Unit within two weeks after the end of each quarter as shown below:

Quarter 1	Jan 1 to Mar 31	Due Apr 15
Quarter 2	Apr 1 to Jun 30	Due Jul 15
Quarter 3	Jul 1 to Sep 30	Due Oct 15
Quarter 4	Oct 1 to Dec 31	Due Jan 15

CONTRACTOR QUARTERLY INCENTIVE FEES

CMAS contractors who are not California certified small businesses must remit to DGS an incentive fee equal to **1.25%** of the total of all local government agency orders (excluding sales tax and freight) placed against their CMAS agreement(s). This incentive fee is in lieu of local government agencies being billed the above referenced DGS administrative fee.

CMAS contractors cannot charge local government agencies an additional **1.25%** charge on a separate line item to cover the incentive fee. The CMAS contractor must include the **1.25%** incentive fee in the price of the products or services offered, and the line item prices must not exceed the applicable base contract prices.

A local government agency is any city, county, district, or other local governmental body, including the California State University (CSU) and University of California (UC) systems, K-12 public schools and community colleges empowered to expend public funds.

This incentive fee is waived for CMAS purchase orders issued to California certified small businesses.

The check covering this fee shall be made payable to the Department of General Services, CMAS Unit, and mailed to the CMAS Unit along with the applicable Quarterly Report. See the provision in this CMAS entitled "Contractor Quarterly Report Process" for information on when and where to send these checks and reports.

OBTAINING COPY OF ORIGINAL CMAS AND AMENDMENTS

A copy of a CMAS and amendments, if any, can be obtained at Cal eProcure (caleprocure.ca.gov). A complete CMAS consists of the following:

- CMAS cover pages (which includes the signature page, ordering instructions and special provisions, and any attachments or exhibits as prepared by the CMAS Unit)
- CMAS Terms and Conditions.
- Federal GSA (or Non-GSA) terms and conditions
- Product/service listing and prices
- Amendments, if applicable.

It is important for the agency to confirm that the required products, services, and prices are included in the CMAS and are at or below base contract rates. To streamline substantiation that the needed items are in the base contract, the agencies should ask the CMAS contractor to identify the specific pages from the base contract that include the required products, services, and prices. Agencies should save these pages for their file documentation.

CONTRACTORS ACTING AS FISCAL AGENTS ARE PROHIBITED

When a subcontractor ultimately provides all of the products or performs all of the services that a CMAS contractor has agreed to provide, and the prime contractor only handles the invoicing of expenditures, then the prime contractor's role becomes that of a fiscal agent because it is merely administrative in nature, and does not provide a Commercially Useful Function (CUF). It is unacceptable to use fiscal agents in this manner because the agency is paying unnecessary administrative costs.

AGENCY RESPONSIBILITY

Each agency is responsible for its own contracting program and purchasing decisions, including use of the CMAS program and associated outcomes.

This responsibility includes, but is not necessarily limited to, ensuring the necessity of the services, securing appropriate funding, complying with laws and policies, preparing the purchase order in a manner that safeguards the State's interests, obtaining required approvals, and documenting compliance with Government Code (GC) § 19130.b (3) for outsourcing services.

It is the responsibility of each agency to consult as applicable with their legal staff and contracting offices for advice depending upon the scope or complexity of the purchase order.

If you do not have legal services available to you within your agency, the DGS Office of Legal Services is available to provide services on a contractual basis.

CONFLICT OF INTEREST

Agencies must evaluate the proposed purchase order to determine if there are any potential conflict of interest issues. See the CMAS Terms and Conditions, Conflict of Interest, for more information.

FEDERAL DEBARMENT

When federal funds are being expended, the agency is required to obtain (retain in file) a signed "Federal Debarment" certification from the CMAS contractor before the purchase order is issued.

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 29 CFR Part 98, Section 98.510, Participants; responsibilities. The regulations were published as Part VII of the May 26, 1988 Federal Register (pages 19160-19211).

CONTRACTOR TRAVEL

The Travel provision is not applicable to this CMAS.

LIQUIDATED DAMAGES FOR LATE DELIVERY

The value of the liquidated damages cannot be a penalty, must be mutually agreed upon by agency and contractor and included in the purchase order to be applicable.

ACCEPTANCE TESTING CRITERIA

If the agency wants to include acceptance testing for all newly installed technology systems, and individual equipment, and machines which are added or field modified (modification of a machine from one model to another) after a successful performance period, the test criteria must be included in the purchase order to be applicable.

AMERICANS WITH DISABILITY ACT (ADA)

Section 504 of the Rehabilitation Act of 1973 as amended; Title VI and VII of the Civil Rights Act of 1964 as amended; Americans with Disabilities Act, 42 USC 12101; California Code of Regulations, Title 2, Title 22; California Government Code, Sections 11135, et seq.; and other federal and State laws, and Executive Orders prohibit discrimination. All programs, activities, employment opportunities, and services must be made available to all persons, including persons with disabilities. See Attachment A for Procurement Division's ADA Compliance Policy of Nondiscrimination on the Basis of Disability.

Individual government agencies are responsible for self-compliance with ADA regulations.

Contractor sponsored events must provide reasonable accommodations for persons with disabilities.

DGS PROCUREMENT DIVISION CONTACT AND PHONE NUMBER

Department of General Services
Procurement Division, CMAS Unit
707 Third Street, 2nd Floor, MS 2-202
West Sacramento, CA 95605-2811

Phone # (916) 375-4365

ATTACHMENT A

ADA NOTICE

Procurement Division (State Department of General Services)
AMERICANS WITH DISABILITIES ACT (ADA) COMPLIANCE
POLICY OF NONDISCRIMINATION ON THE BASIS OF DISABILITY

To meet and carry out compliance with the nondiscrimination requirements of the Americans with Disabilities Act (ADA), it is the policy of the Procurement Division (within the State Department of General Services) to make every effort to ensure that its programs, activities, and services are available to all persons, including persons with disabilities.

For persons with a disability needing a reasonable accommodation to participate in the Procurement process, or for persons having questions regarding reasonable accommodations for the Procurement process, please contact the Procurement Division at (916) 375-4400 (main office); the Procurement Division TTY/TDD (telephone device for the deaf) or California Relay Service numbers which are listed below. You may also contact directly the Procurement Division contact person who is handling this procurement.

IMPORTANT: TO ENSURE THAT WE CAN MEET YOUR NEED, IT IS BEST THAT WE RECEIVE YOUR REQUEST AT LEAST 10 WORKING DAYS BEFORE THE SCHEDULED EVENT (i.e., MEETING, CONFERENCE, WORKSHOP, etc.) OR DEADLINE DUE-DATE FOR PROCUREMENT DOCUMENTS.

The Procurement Division TTY telephone numbers are:

Sacramento Office: 916-376-5127 (CALNET 480-5127)

The California Relay Service Telephone Numbers are:

Voice: 1-800-735-2922, or 7-1-1
Speech to Speech Service: 1-800-854-7784

CMAS Quarterly Business Activity Report

Company Name: ______________________________

CMAS Number: ______________________________

For Questions Regarding this Report Contact:

Name: ______________________________

Phone Number: ______________________________

E-mail: ______________________________

Reporting Calendar Year: ____________ Revision ☐

Reporting Quarter:

☐ Q1 (January to March)

☐ Q2 (April to June)

☐ Q3 (July to September)

☐ Q4 (October to December)

Check Here if No New Orders for This Quarter ☐

STATE GOVERNMENT AGENCY PURCHASES

State Agency Name	Purchase Order Number	Purchase Order Date	Total Dollars Per Purchase Order	Agency Contact	Agency Address	Phone Number

Total State Agency Dollars Reported for Quarter: $____________

LOCAL GOVERNMENT AGENCY PURCHASES

Local Government Agency Name	Purchase Order Number	Purchase Order Date	Total Dollars Per Purchase Order	Agency Contact	Agency Address	Phone Number

Total Local Government Agency Dollars for Quarter: $____________

1.25% Remitted to DGS (does not apply to CA certified Small Businesses): $____________

Total of State and Local Government Agency Dollars Reported for this Quarter: $____________

Updated 7/2019

ATTACHMENT B

CMAS Quarterly Business Activity Report

Instructions for **completing** the CMAS Quarterly Business Activity Report

1. Complete the top of the form with the appropriate information for your company.
2. **Agency Name** - Identify the State agency or Local Government agency that issued the order.
3. **Purchase Order Number** - Identify the purchase order number (and amendment number if applicable) on the order form. This is not your invoice number. This is the number the State agency or Local Government agency assigns to the order.
4. **Purchase Order Date** - Identify the date the purchase order was issued, as shown on the order. This is not the date you received, accepted, or invoiced the order.
5. **Total Dollars Per Purchase Order** - Identify the total dollars of the order excluding tax and freight. Tax must NOT be included in the quarterly report, even if the agency includes tax on the purchase order. The total dollars per order should indicate the entire purchase order amount (less tax and freight) regardless of when you invoice order, perform services, deliver product, or receive payment.
6. **Agency Contact** - Identify the ordering agency's contact person on the purchase order.
7. **Agency Address** - Identify the ordering agency's address on the purchase order.
8. **Phone Number** - Identify the phone number for the ordering agency's contact person.
9. **Total State Sales & Total Local** Sales - Separately identify the total State dollars and/or Local Government agency dollars (pre-tax) for all orders placed in quarter.
10. **1.25% Remitted to DGS** - Identify **1.25%** of the total Local Government agency dollars reported for the quarter. This is the amount to be remitted to DGS by contractors who are not California certified small businesses.
11. **Grand Total** - Identify the total of all State and Local Government agency dollars reported for the quarter.

Notes:

- A report is required for each CMAS, each quarter, even if there are no new orders for the quarter.
- Quarterly reports are due two weeks after the end of the quarter.

Alameda City Unified School District

FCC Form 470 Number 240016225

2/23/2024

E-Rate Year 27 / Funding Year 2024-2025

Digital Copy

CDW Government LLC
230 N. Milwaukee Ave.
Vernon Hills, IL 60061

Alameda City Unified School District
2060 Challenger Drive
Alameda, CA, 94501

One CDW Way
230 N. Milwaukee Avenue
Vernon Hills, IL 60061
Toll-free: 800.808.4239
F: 847.465.6800
cdwg.com/PeopleWhoGetIT

02/23/2024

RE: CDW•G's Response to Alameda City Unified School District's FCC Form 470 Number 240016225

Dear Alberto Garcia,

CDW•G understands the objective of the RFP is for Alameda City Unified School District to identify a reliable and experienced supplier partner capable of managing your network infrastructure needs. Our response demonstrates CDW•G's ability to contribute to the overall success of this initiative. Specific advantages of partnering with us include:

- CDW•G is a leading E-Rate provider with extensive experience and expertise in supporting K-12 customers since 1998, handling over 19,550 projects and delivering a significant amount of equipment to schools & libraries nationwide, amounting to over $790M in awards.
- CDW•G maintains strong relationships with more than 1,000 vendor partners to provide the best products, services, and support to our customers, including leading networking partners well versed in Internal Connections (IC).
- With CDW•G, you are supported by a highly trained and experienced account team, including a dedicated account manager who is responsible for coordinating all your needs and ensuring customer satisfaction.

CDW•G is proud to support you through your E-Rate journey with our dedicated resources and technical expertise. Should you have any questions regarding our response, please contact your Executive Account Manager, Justin Davenport, at (866) 246-8136, or via email at justdav@cdwg.com. We thank you for the opportunity to participate in the 470 response process and are confident you will find our response advantageous from both a strategic and budgetary standpoint.

Sincerely,

Justin Schwier
Manager, Proposals
CDW Government LLC

\Bid/Proposal Guidelines for Category Two services

1. Responses to Form 470 are due 29 days after posting of the Form 470, or if an RFP is included, the response due date is noted in the RFP. Response due date is: February 23, 2024

2. Questions will be accepted up until the 15th day after Form 470 is posted (02/09/2024) at 3:00pm PST. Questions must be directed to the E-rate Consultant (Rick Del Valle at rick.delvalle@yahoo.com) and will only be accepted by email. **No phone calls will be accepted.**

3. Contracts must be for a little more than one year: **starting July 1, 2024, and ending September 30, 2025.**

4. Contracts must also include an extension option, for up to a year, in case implementation is delayed due to E-Rate funding, client, or vendor issues. **If this language is not a part of any standard contract format the vendor uses, a cover letter, signed by an authorized entity, must be included with the contract, and offer the extension option.**

5. **Vendors must offer SPI billing, with invoices to client discounted based on Entity's E-rate discount percentage.** If vendor does not offer SPI billing, and Client must use the BEAR process, the proposal/bid will be accepted and not deemed non-compliant, but the Vendor Evaluation Matrix will award more points to vendors who comply with this request. **USAC says that any vendor who does not accept SPI billing if the client asks for it, is in violation of E-rate rules.**

6. **If ineligible services are included in the RFP, vendors must separate out their bids/proposals for those items.** In other words, offer one bid/proposal for the eligible services, and quote a separate bid/proposal for ineligible services. The assumption is that each vendor, or reseller, knows which of their products and services is eligible, and which are not. Vendors must also identify each product/service proposed as being either Internal Connections (IC) or Basic Maintenance of Internal Connections (BMIC), so that the product/service can be categorized correctly on the Form 471 Funding Request(s).

7. If no bids/proposals, or only non-qualifying bids/proposals (vendor not E-rate certified, bid includes only non-eligible items, or bidder does not comply with local eligibility rules as specified in the RFP) are received, then the Client reserves the right to solicit bids/proposals after the bid response date has passed. Client also reserves the right to cancel all RFPs for the current year, and resubmit them the following year, if necessary due to budget issues, or for other reasons as determined by the School Board/Administration.

8. Client reserves the right to award products/services to multiple vendors: by site, by product/service, or by eligible/ineligible services. If multiple types of service are included in the RFP, each service may be considered independently, and multiple awards could be provided. Winning bids/proposals will be selected based on the most cost-effective solution (based on all the criteria used to evaluate the bids) and not just the lowest cost solution.

9. Please use the attached spreadsheet (if one is provided) to provide costs for your services/products, so that the Client can more easily compare pricing from all vendors who bid/propose.

10. Generic proposals (ones that don't bid the specific items, or their equivalents), and/or require the Client to input quantities and other variables, will not be accepted, and those emails will be discarded and not included in the bidder/proposer list. This includes any 'build your own' response by a vendor/responder.

11. Spreadsheet details vendor and model numbers, but you can bid equivalent services. Please note that when evaluating responses (Vendor Evaluation sheets/bidder's matrix), those who bid the brand and model number asked for will receive more points in the evaluation than a bid which includes equivalent products/services.

12. The Form 470 may include more quantities of some items than the spreadsheet asks for. For bid/proposal responses, use the quantities on the spreadsheet unless otherwise directed in any future updates. The Form 470 additional quantities allow for additions which could occur at final contract negotiation time.

13. The requested commodities and services listed in the solicitation are estimates only. The winning bidder will be responsible for the detailed accounting of the actual services and commodities rendered in their final invoices to ensure that the invoicing to the District and USAC only reflects the actual costs and not the solicitation estimates.

14. If the provided spreadsheet, or bidding documents, separate services out into different tabs, vendors can bid on one service (tab) or multiple services, but to be considered a complete bid, all rate elements/services within a tab must be included in your proposal/bid response. Any incomplete response within a tab will be considered as non-responsive.

15. **Winning bidders/proposers will be REQUIRED to provide an Item 21 to client or E-rate Consultant for uploading to the Form 471**.

16. Bids/proposals will be evaluated using the criteria attached here.

CDW Government Overview

CDW is a leading multi-brand technology solutions provider to business, government, education and healthcare organizations in the United States, the United Kingdom and Canada. A Fortune 500 company with multi-national capabilities, CDW was founded in 1984 and employs approximately 14,900 coworkers. We have an expansive network of offices near major cities and a large team of field coworkers across the United States.

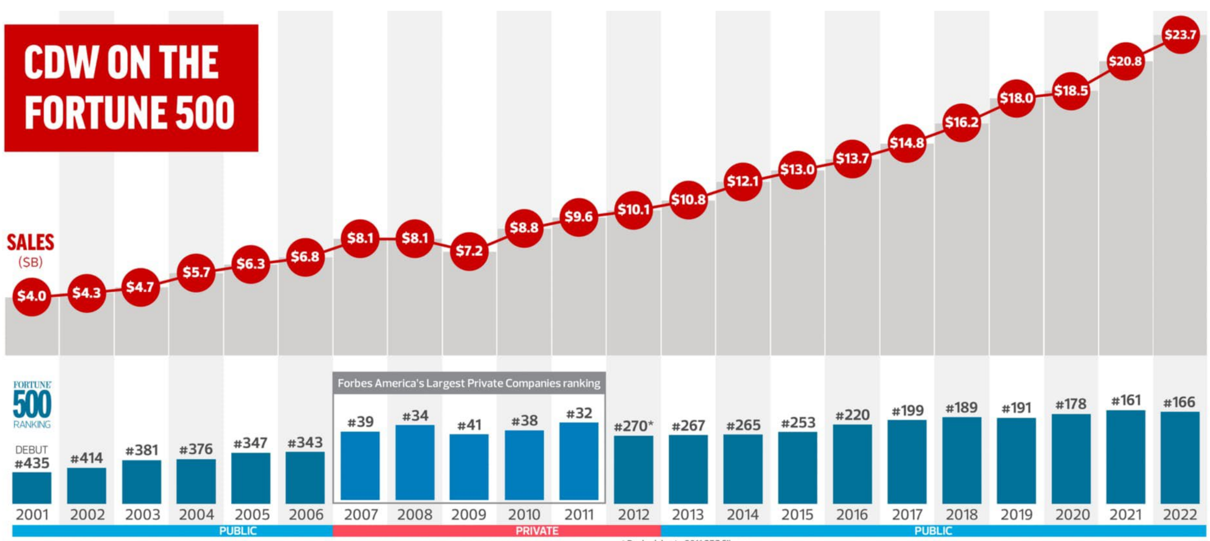
CDW QUICK FACTS

- **Headquarters:** Vernon Hills, IL
- **2022 Annual Net Sales:** $24B
- **# of Coworkers:** 14,900
- **# of U.S. Offices:** 53
- **# of Customers:** 250,000+
- **Fortune 500 Rank (2023):** 166

Our broad array of offerings ranges from discrete hardware and software products to integrated IT solutions such as mobility, security, data center optimization, cloud computing, virtualization, and collaboration. We are technology neutral, with a product portfolio that includes more than 100,000 products from more than 1,000 brands. We provide our products and solutions through our sales and service delivery teams, consisting of nearly 6,000 customer-facing coworkers, including more than 2,000 field sellers, highly skilled technology specialists and advanced service delivery engineers.

CDW debuted on the Fortune 500 in 2001, at No. 435. CDW's rise in the rankings highlights its sustainable, profitable growth over the years, from $4 billion in sales in 2001 to $24 billion in 2022. CDW now ranks at number 166 on the FORTUNE 500 list for 2023. CDW ranks at No. 4 on CRN's 2023 Solution Provider 500 list.

CDW Government LLC is the wholly owned subsidiary of CDW LLC. Our customer base is quite diverse, ranging from state and local government, federal, healthcare, K-12, and higher education.



Total Solutions

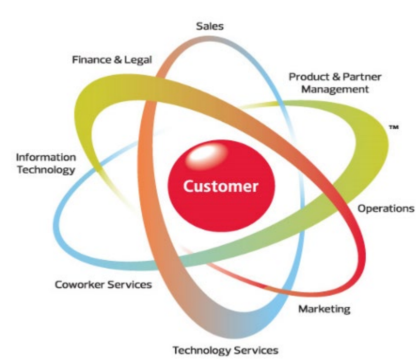
CDW offers a full range of products and services that enable your organization to develop the best total solution to meet your specific needs while attaining the most value for your organization. CDW provides expert consulting, design, configuration, installation, and lifecycle management services.

Our offerings are extremely comprehensive as follows:

CDW OFFERINGS	
PRODUCTS & PARTNERSHIPS	**100,000+ products** from more than 1,000 vendors including Acer, Adobe, Cisco, Dell, EMC, HP, IBM, Lenovo, Microsoft, NetApp, and VMware
TECHNOLOGY SERVICES	• e-Procurement integration • Leasing services • Managed services • Pre-shipment configuration • Professional services • Warranty and maintenance
TOTAL SOLUTIONS	• Cloud • Collaboration • Data center and networking • Managed Print Services • Point of Sale • Security • Software management • Total Mobility Management

Customer-Focused Philosophy

CDW continues to maintain the strong customer focus that has been the key to our success. We adhere to a core philosophy known as the CDW Circle of Service, which means that everything we do revolves around you – the customer. It drives us to provide outstanding customer service and the best value. Our objective is to have Alameda City Unified School District view us as a valuable extension of your IT staff. We seek to achieve this goal by providing superior customer service through our large and experienced sales and service delivery teams. Our Market Research Team works with a third-party research firm to measure customer loyalty and satisfaction through customer surveys.



CDW Circle of Service

Strengths, Best Practices, and Value

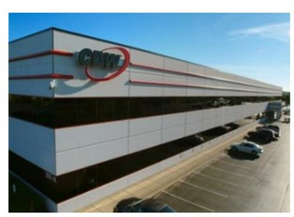
By aligning with CDW, your organization can take advantage of our strengths, best practices, and value-added services. Highlights include:

- Experienced account team supports your day-to-day IT needs and also helps develop appropriate strategies for future product and service needs.
- Value-added presales consulting resources ensure solutions are tailored to meet your operational and budgetary requirements.
- Strong partnerships with vendors enable us to provide technology roadmaps, quick responses to questions, and competitive pricing.
- Online procurement capabilities streamline and standardize purchasing as well as support flexible reporting and improved decision making.
- Two large ISO 9001 certified distribution centers, efficient inventory management capabilities, and distribution channel partnerships result in quick product turnaround.
- Highly trained and experienced technicians provide pre-shipment configuration services and quality assurance checks to maximize productivity.
- Flexible logistical capabilities accommodate standard or urgent delivery.
- Our breadth and depth of capabilities enables us to deliver a streamlined and cost-effective total solution from planning to ongoing management.
- CDW’s business model provides local and nationwide support.
- Our financial strength and leadership will enable us to continue supporting Alameda City Unified School District with leading-edge technology solutions.

Large Onsite Inventories

CDW has two large strategically located distribution centers controlled by a state-of-the-art Warehouse Management System (WMS) that ensures speed and accuracy throughout the order fulfillment and distribution processes. CDW has a 450,000-square-foot distribution center located at our headquarters in Vernon Hills, IL and a 513,000-square-foot distribution center located in North Las Vegas, NV. These locations facilitate quick distribution of products to our growing customer base throughout the country. The Vernon Hills (VH) distribution center focuses on distributing products to customers east of the Mississippi River while the Las Vegas (LV) distribution center primarily serves the western part of the United States.

CDW holds more than $300M of available inventory in our two CDW-owned distribution centers that total almost 1M square feet. Our ISO 9001, 14001 and 28000 certified strategically located distribution centers provide speed, accuracy, and excellent geographic coverage across the United States.   We have access to more than 100,000 top brand-name products from more than 1,000 leading manufacturers.



450,000-square-foot distribution center in IL

513,000-square-foot distribution center in NV

Due to the size of our facilities that span four levels of storage and three level picking modules, forklifts are required to stock and pick products as needed. Our product lineup includes desktops, notebooks, servers, peripherals, networking and communications equipment, software, accessories, plotters, network printers, desktop printers, and print supplies. CDW offers everything your IT operation could possibly need – from enterprise solutions to mouse pads.

Funding Information & Resources – K12

Along with unwavering customer focus, we are committed to delivering the best possible service and support to Alameda City Unified School District. We know that your partnership with a VAR demands more than getting boxes of IT products. It is the relationships that matter—including our distributor and OEM partnerships and tenured account team who understands your environment inside and out. We are technology agnostic, focused on finding the right solution for you rather than pushing a particular brand. As one of the largest direct market resellers, CDW has established exceptional working relationships with the major manufacturers in the technology industry. Our buying power attracts the industry's top manufacturers – and their best prices. For Alameda City Unified School District's deployment, we have tailored a custom solution which provides the most value to you for every stage of your program.

We know Alameda City USD's need for vendor support does not stop at deployment completion. Maintaining technology program innovativeness and alignment with your education goals is a continuous and daunting task. In fact, in a year, your program will look very different. You need a vendor that does more than meet your RFP's technology requirements; you need a vendor partner that shares a passion for education and continued development. CDW•G does not rest on our laurels; we pledge to remain dedicated to supporting the full scope of Alameda City USD's technology and related educational needs. Our partners all offer the same enthusiasm, ensuring we achieve all your program goals.

CDW•G addresses Alameda City USD's requirements to highlight our proposed value-added services; aimed at increasing educator effectiveness, saving you budget dollars and saving you valuable IT staff time.

Get-Ed Funding Overview

GetEdFunding.com

CDW•G hosts GetEdFunding.com, a free grant-finding resource, providing access to billions of dollars' worth of educational funding opportunities. As the sponsor of the GetEdFunding website, CDW•G's mission is to help educators and institutions to uncover the funds they need to supplement shoestring budgets, expand innovative programs, prepare students for the increasingly complex skills they'll need to participate in tomorrow's workforce and help close the equity gap in educating students from all backgrounds and circumstances. This tool is dedicated to helping educators identify the funding that is needed to take learning to the next level.

This site is current, built by tapping by a wide range of print and electronic sources, web searches, organizations' web pages, communication with program administrators, and conversations with long-standing contacts. In the case of federal grants, which rely on congressional approval for continued funding, best efforts have been made to tie down agencies' sense of the likelihood of future funding. Those programs pending congressional approval are included in this collection so that they may get on your radar as future possibilities.

GetEdFunding is created by educational professionals, for educational professionals. It is designed to be an easy-to-use, relevant, and reliable database. Former and currently practicing educators from various levels of pre-K through higher education and experienced educational publishing writer/editors have touched every stage of this database development. Their work included conducting research, writing entries, fact-checking, aligning curriculum, copyediting, data entry, and beta testing, among others. In addition to experienced educational publishing professionals, the team includes an education grant specialist, community college instructor, high school math teacher, special needs educator, district technology coordinator, library/media specialist, ELL teacher and elementary teacher.

This site helps Alameda City Unified School District reduce the energy your teachers are spending to search for programs and money. This rich resource of grant and funding opportunities is expanded, updated, and monitored daily. You can search by six criteria, including 41 areas of focus, eight content areas and any of the 21st century themes and skills that support your curriculum. Once you are registered on the site, you can save the grants of greatest interest, then return to read about them at any time. Further, this site provides a tool for your teachers to tap into resources that are already available and applicable to their learning plans. For example, there are over 60 STEM specific programs currently available for application.

Please reach out to your Account Manager for more information and accessibility to these great programs that are here to serve your school or district. Having the expertise to connect schools and districts like your own to the government programs and their relief efforts, we can take the tedious work out of your schedule and optimize the overall process. Then you can take more time to consider your long-term options, determine what is right for you, and be on your way to greater education initiatives. Thinking about what new technology can bring for future innovation in education is a process that starts today, with the right financial mindset and tools on your side.

CDW•G as a Partner in Student Development

We believe that technology empowers students and educators to make the learning process more interactive, individualized, and hands-on. If properly deployed, technology fosters a more effective learning environment that helps students develop the necessary 21st century skills to succeed in their current environment, at the college level, and in their future careers.

For this reason, we applaud Alameda City Unified School District for your work in providing students the opportunity to unlock their potential through individualized, technology-based education and the impact you have had in the success of so many students. We are humbled to contribute to this mission and have enjoyed our history collaborating with Alameda City Unified School District to provide students affordable access to technology. Like technology, we continue to focus on process improvements to ensure we remain a contributing factor to the success of the Alameda City Unified School District program.

Commitment in Action

Christine Leahy, President and CEO of CDW, was recently named to the **New York 2021 Education Power 100 list**.

This list recognizes the public officials and policymakers, superintendents and scholars, advocates and activists, and labor, business and nonprofit leaders who are putting in countless hours to ensure New York's students get a top-notch education.

We have experience handling complex deployments for the largest school districts in the country. We have deployed devices nationwide, and we have the logistics capabilities to get your devices to your students, even in adverse conditions. Over the past 20+ years, CDW's technology infrastructure solutions have stayed in line with emerging technologies. Keeping up with those technologies, such as collaboration solutions, cloud, mobility, and virtualization, has been a major aspect of our ability to grow as a company. In 2020, CDW acquired Amplified IT, a leading provider of education-focused services and cloud-based software, enabling and empowering schools to leverage the innovation of Google for Education and Google Cloud

We have actively expanded our catalog, certifications, and solutions to address the latest developments in technology, including cloud, IoT, drones and esports, in order to support the changing needs of our customers. In addition, we have dedicated CDW•G resources aligned to these solution areas to help our customers understand and implement them. Moving forward, we expect the landscape in which we compete to continue to evolve as new technologies are developed, and we will continue to evolve with those technologies.

Supporting Equity in Digital Learning

Every space can become a learning space. The structures designed and set up by teachers in the classroom to promote autonomous student learning can be transposed onto a virtual classroom with some basic steps. You get the best of both worlds- educators retain aspects of learning present in a brick-and-mortar classroom, and you earn the tech benefits, including friendly one-stop application interfaces, hands-on collaboration tools for student-to-teacher or student-to-student interactions, organizational materials for teachers and students, data modeling tools for higher-level instruction, videos, and podcasts at the tips of your fingers, advanced tools, and more. All these tools can feed into learning that is systematized, organized, collaborative, fun, fairly administered, fairly assessed, and finally, not too overwhelming.

CDW•G has been actively supporting educational institutions transition to online education, as the pandemic has shown that education can no longer just rely on the traditional classroom to teach future generations. School leaders, teachers, IT teams and other departments are also coming together to reassess, learn and engage with technology in new ways with a shared goal in mind: improving the quality and reach of education.

Comprehensive Solutions for the Modern Learning Environment

Forget blackboards — the classroom of today is a student-centered, collaborative environment that supports a wide range of abilities and learning activities. Education, reimagined: Teachers empowered to inspire students. Students immersed in personalized learning environments that improve academic outcomes. Parents engaged in supporting student progress. That's what can happen when you integrate technology into K-12 education. CDW•G can help you get the right classroom technology and layout in your schools to motivate your students and enable better educational outcomes. We have been providing support to K-12 customers since our inception in 1998. We have experience handling complex deployments for the largest school districts in the country. We have deployed devices nationwide, and we have the logistics capabilities to get your devices to your students, even in adverse conditions.

We are a trusted technology partner to more than 15,000 K-12 schools.

You will find that CDW•G addresses Alameda City Unified School District's RFP requirements to highlight our proposed value-added services; aimed at increasing educator effectiveness, saving you budget dollars and saving you valuable IT staff time. We hope to bring forth the kinds of solutions that will make for more smiles and success among parents, teachers, students, and staff.

Drive your Vision with Our K-12 Collaborators

CDW•G provides K-12 educational collaborators to assist in aligning Alameda City Unified School District's Standards-Based Teaching & Learning Framework with your technology roadmap. CDW•G's Classroom Modernization Specialists team are available for future discussion with Alameda City Unified School District when strategizing your technology program roadmap. Working with the leading OEMs in the industry, the role of the Classroom Modernization Specialist serves as a critical vendor-agnostic voice to assist Alameda City Unified School District in sorting through all the major education platforms when making your mobility and hardware decisions. With the Classroom Modernization Specialists being vendor-neutral, Alameda City Unified School District can be confident you are getting suggestions for solutions that best fit your systems and processes.

Academics and Technology have become so intertwined, it only makes sense to blend these program goals into one. This furthers collaboration, as you get both IT Staff and Educators providing expert insight into the development and vetting of what works and does not work for your schools. The available CDW•G resources unite both viewpoints and ensure Alameda City Unified School District's technology program is successful from both an operational and an academic perspective. Lock-stepping your programs provides a greater benefit to your classrooms than struggling to keep two programs on pace with each other.

CDW•G E-Rate Experience

CDW·G is the wholly owned subsidiary of CDW LLC that focuses on the public sector, including federal, state, and local government agencies, educational institutions, and healthcare facilities. With over 200 government and education contracts, we are the nation's largest direct response provider of multi-brand technology products and services.

We focus on building strong relationships with our K–12 customers by leveraging our knowledgeable account managers and technical specialists to provide extensive pre- and post-award support. Our experts lead the industry in public-sector customer service and product knowledge, directly benefitting the officers, administrators, and staff of our education customers.

Based upon both exponential growth within the K–12 & Library market and accolades from our OEM partners, CDW•G has continued our investments into resources to support our customers nationwide. Those resources include our Business Development team, which consists of former educators and classroom technology specialists whose primary focus is helping our customers implement solutions attuned to the needs of IT, leadership, and curriculum. These solutions are created with realistic budget constraints in mind, often in conjunction with E-Rate funding initiatives, led by Classroom Modernization Specialists advising on the top issues in the changing 21st century classroom environment.

Credentials and Certifications

CDW·G holds several ISO certifications, including 9001:2008. Our 9001:2008 certificate of registration covers a scope of sales, configuration, repair, and support of computer and related technology. Our 14001:2004 certificate of registration includes environmental activities related to product/service management, inventory control, shipping, customer service, returns management, and receiving computers and related technologies (excluding the office, cafeterias, and lessee areas).

A Powerful E-Rate Partner

CDW•G is proud to have participated in E-Rate Projects for Category 2 since 1998, when our company was founded. Since the E-Rate Modernization in 2015, we have been awarded over 19,550 E-Rate projects totaling over $790M in total equipment delivered to schools throughout the United States. Due to our streamlined and best-practice system of checks and balances, we have never lost funding for a school, as substantiated by countless audits. Our **dedicated E-Rate invoice team** ensures expert handling of both BEAR and SPI E-Rate invoicing.

E-Rate Program Management

Anup Sreedharan, Senior Manager, Program Management, **Jeff Hagen**, Manager, Program Management – K12, **Yolanda Blomquist**, Program Manager – E-Rate, **Amy Passow**, Senior Manager, Education Funding Solutions, and **Dave LeNard**, E-Rate Manager offer K–12 and Library entities their knowledge, assistance, and advisement on E-Rate matters, including but not limited to Program compliance and adherence. Mr. Sreedharan, Mr. Hagen, and Mrs. Blomquist prepare contract deliverable reports and make modifications, as necessary, including price reductions, additions, discontinued products, replacements, and version changes. They ensure that price and supply agreements are in place from award through completion and that the E-Rate bidding, ordering, invoicing, and funding are all seamless and easy for entities to complete.

Ms. Passow and Mr. LeNard ensure CDW•G is working with E-Rate applicants in compliance with rules and regulations throughout the process. They advise on the appropriate engagement before and after Form 470 filings and works with our operations teams to ensure E-Rate ordering, invoicing, and delivery are compliant; additionally, Mr. LeNard assists applicants with PIA reviews and preparation of Bulk Upload Attachments, product eligibility reviews as part of the Form 471 process.

Account Management Team Resources

CDW offers an account management structure that focuses on providing value-added presales consulting and comprehensive support throughout the lifecycle management of your assets. When you work with CDW, you have access to expertise that is not available within your organization. Your CDW Account Management Team coordinates with the applicable value-added resources to help your organization develop the best solution for your specific needs, challenges, and long-term goals.

Whether you need software, network communications, notebooks/mobile devices, data storage, video monitors, desktops, and printers—or you require more advanced virtualization, collaboration, security, mobility, data center optimization and cloud computing solutions—CDW gets IT. Our team of technology experts and dedicated Account Teams will tailor a piece of equipment or an entire network to deliver the most effective and sustainable results. We will work closely with your organization and respond with solutions that provide robust functionality, efficiencies, and cost savings.

Account Management Resources	
Justin Davenport Executive Account Manager P: (866) 246-8136 E: justdav@cdwg.com	**Alex Miles** Sales Manager P: (866) 465-9861 E: alemile@cdw.com
Jeff Mitchell Advanced Technology AE P: (847) 465-6000 E: jeffmit@cdw.com	
E-Rate Program Management Resources	
Jeff Hagen Manager, Program Management – K12 P: 813-462-4055 E: jeff.hagen@cdwg.com	**Yolanda Blomquist** Program Manager – E-Rate P: 630-531-5478 E: yolanda.blomquist@cdwg.com
Anup Sreedharan Senior Manager, Program Management P: 312-705-1873 E: anusree@cdw.com	**Dario Bertocchi** VP, Contracting Operations Direct Phone: 203-851-7049 Email: dariber@cdw.com

Implementation Plan

Tasks for First Two Weeks (Sample Version)

Upon award, your Account Management Team will remain in constant contact with key employee(s) to implement the contract and ensure total satisfaction. CDW•G will make this process as seamless as possible, and will follow the work plan that has been developed. In addition, if requested, CDW•G will facilitate any necessary meetings via teleconference, videoconference, or in person, pending appointment, at your location or ours, to ensure that the process meets your expectations.

While there can be challenges to implementing a project of any scale, CDW•G tries to minimize potential problems upfront. We will need Alameda City Unified School District to provide the following in a timely manner in order to facilitate the implementation process:

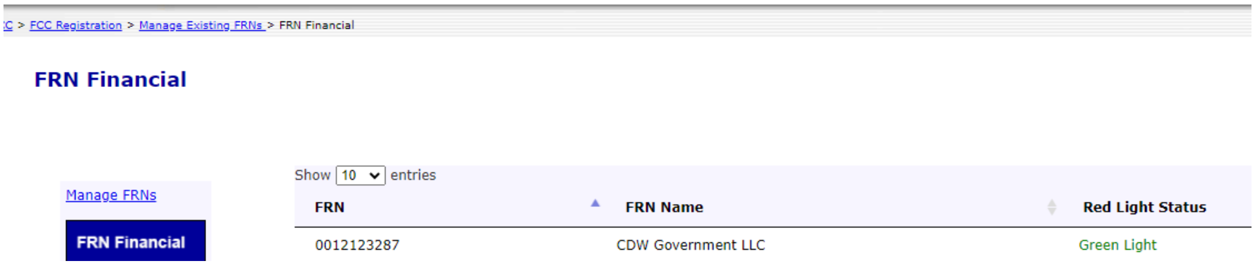
- Updated contact information for all key personnel
- Information regarding product forecasts
- Standardized product list
- List of authorized users and restrictions
- Imaging specifications
- Specific reporting requirements
- Permission for CDWG to be listed on manufacturer agreements

During the implementation process, any problems or concerns should be directed to your Account Manager for immediate resolution. The following implementation plan demonstrates how CDWG will work with you to successfully implement this project.

Task	Week 1	Week 2
Account Management Set Up		
• **Introduce key customer contacts to CDWG Account Team** • **Introductory letter/phone contact/ site visit**	**X**	
• **Gather/confirm general customer information** • **Contacts: phone, email, fax** • **Alameda City Unified School District locations and addresses**	**X**	
• **Outline customer's procedures and requirements, i.e.** ○ **Frequency of contact/schedule** ○ **Turnaround expectations (quotes)** ○ **Reporting**	**X**	
• **Conduct walkthrough or webinar: Account Center**		**X**
CDW•G Capabilities and Support		
• **Make contact with Account Specialists, as needed**		**X**

• Review technical support options	X	
• Review customer service processes (i.e., returns)	X	
Customer Financial Arrangements		
• Complete forms for credit approval	X	
• Complete financing application		X
• Arrange for leasing		X
Product Specific Needs and Services		
• Arrange conference call(s) with manufacturer(s)	X	
• Develop product forecasts	X	
• Process and test image(s)		X
• Customize asset tag/schedule asset tagging		X
• Input customer installation/configuration specifications		X
Procurement and Management Systems		
• Standardize products through your Account Center • Create bundles		X
• Set up purchase authorizations and controls		X
• Establish account linking		X
• Set up software license tracking system		X
• Implement asset tracking system		X
• Investigate or link with e-procurement programs and third parties		X
• Utilize EDI for invoicing and/or ordering functions		X
Pricing		
• Have CDW•G listed on all manufacturer contracts		X
• Enter pricing information into contract management system		X
Optional Systems/Services		
• Finalize staging agreement		X
• Finalize minority/disabled small business partnership		X
• Arrange for onsite services		X
• Select appropriate training programs		X
• Set up Employee Purchase Program		X

FCC FRN E-Rate Display System Status


C > FCC Registration > Manage Existing FRNs > FRN Financial

FRN Financial

Manage FRNs

FRN Financial

Show 10 entries

FRN	FRN Name	Red Light Status
0012123287	CDW Government LLC	Green Light

The above screen shot is from July 14th, 2023 – CDW•G remains in Green Light Status.

Upon request, CDW•G can provide an updated screenshot.

Spin #143005588

FCC Registration #0012123287

Pricing Offer & Purchase Agreement for E-Rate Customers

Things to consider when preparing your funding request (Form 471):

- Enter only one manufacturer part number per line item (do not bundle part numbers)
- All software should be requested under Internal Connections, Software
  - Even when bundled with warranty support from manufacturer for purchase, as long as warranty cannot be purchased on its own
  - If warranty can be purchased separately, then it should be separated for funding request, and warranty funding requested under Basic Maintenance
- Warranty only part numbers should be requested under Basic Maintenance
  - List months of service, should only be for coverage July 1 – June 30 (Funding Year)
  - List hardware supported part number
  - List site where hardware sits

CDW can complete Bulk Submission Forms if chosen as the Service Provider for your funding request, please email E-Rate@cdw.com for assistance.

E-RATE PURCHASE AGREEMENT

This E-Rate Customer Purchase Agreement (this "Agreement") is entered into on April 1, 2024 ("Effective Date") and is made by and between CDW Government LLC an Illinois limited liability corporation with an office at 230 N. Milwaukee Ave., Vernon Hills, Illinois 60061 ("Seller"), and Alameda City Unified School District, a non-profit school or library eligible for Universal Service funding, as defined below.

E-Rate Contract Number	117878	**Spin #**	143005588
E-Rate Funding Year	**2024**	**FCC Registration #**	0012123287
Customer	Alameda City Unified School District 2060 Challenger Drive Alameda, CA, 94501	**Seller**	CDW Government LLC 230 N. Milwaukee Avenue Vernon Hills, IL 60061
Effective Date	April 1, 2024	**Quoted Items (see exhibit 1)**	**470#** 240016225

1. DEFINITIONS

As used in the Agreement, the following terms shall have the meanings set forth below:

A. "Universal Service Administrative Co." or "USAC" – The not for profit organization designated by the U.S. Federal Communications Commission ("FCC") to administer and ensure compliance with the Universal Services Fund.
B. "SLP" - The Schools and Libraries Program of the Universal Service Fund, which includes the E-Rate Program and that is administered by USAC under the direction of the FCC.
C. "E-Rate" – The education rate funding program that is a part of SLP that provides discounts to keep students and library patrons connected to broadband and voice services and which is one of the programs that form the Universal Service Program.
D. "Funding Commitment Decision Letter" or "FCDL" – A letter that a Customer receives from USAC which indicates the applicable discount amount for a specific funding year.
E. "Products" – E-Rate eligible products or services that include computer related hardware but are not limited to caching servers, routers, switches, wireless access points, installation, and warranty maintenance and other items which are eligible for E-Rate discounts in accordance with the rules issued by USAC.
F. "Funding Year" – The specific calendar period, as defined by the SLP, during which the Customer is approved for funding or discounts on Products. FY 2023 is in reference to the program year.

2. TERMS AND CONDITIONS

All orders submitted to Seller by Customer for Products under this Agreement are subject to the terms and conditions on Seller's website at https://www.cdwg.com/content/cdwg/en/terms-conditions/sales-and-service-projects.html (the "Sales and Service Projects"), unless otherwise stated herein.

3. PURCHASE AUTHORIZATIONS

A. E-Rate Status

i. Customer represents and warrants that it qualifies as eligible under the SLP to receive E-Rate funding.

ii. CUSTOMER FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, WHEN EXECUTED, CONSTITUTES A CONTRACT AS REQUIRED BY USAC and the SLP.

B. E-Rate Purchases

i. Customer represents and warrants that all purchases made under this Agreement shall be for its own use and that it is eligible to receive E-Rate funding as specified by USAC.

ii. IN ACCORDANCE WITH FCC REQUIREMENTS, THE CUSTOMER SHALL SUBMIT A COMPLETED AND SIGNED FCC FORM 486 TO USAC The Form 486 shall be approved by USAC prior to order placement with Seller.

4. ORDERING AND ASSISTANCE

A. Ordering

Purchase orders shall be submitted through electronic means (email, electronic data interchange (EDI), etc.) directly to Customer's dedicated account manager. Alternatively, if a copy must be sent via mail, common courier, etc., please reach out to your account manager for the appropriate mailing address.

B. Other Requirements

i. All purchase orders shall include 1) a contact name; 2) phone number; 3) purchase order number; 4) CDW Part Number and OEM Part Number; 5) Product description; 6) original and discounted Product price 7) percentage Customer owes and percentage SLP owes (if applicable) 8) ship to location; 9) bill to location; 10) BEAR or SPI Order; and 11) FCC Form 471 and FRN number for each part number. SEPARATE PURCHASE ORDERS SHALL BE SUBMITTED FOR PRODUCTS THAT ARE NOT ELIGIBLE FOR E-RATE FUNDING. ALL ORDERS SHALL BE SUBJECT TO ACCEPTANCE BY SELLER.

ii. If the Customer is unable to commit the full purchase order amount, any balance remaining that was not funded or approved for payment by USAC will be the responsibility of the Customer. The Customer must add the following language to its purchase order:

"The total cost of this purchase order is $______. The E-Rate portion is $______, and is committed by USAC. If there is any reduction or denial of payment with the E-Rate portion, Alameda City Unified School District accepts full responsibility for the cost of this purchase, $_________."

iii. Should Customer choose to add Product or make substitutions to the Products originally sought, following USAC's funding decision, Customer agrees it will be responsible for the amounts owed for the added or substituted Products in excess of its committed funding from USAC.

iv. Customer must complete installation of Products ordered pursuant to this Agreement within thirty (30) days of delivery. In the event Customer, or a third party hired by Customer to complete the installation, fails to install the Products within the timeframe provided herein, the Parties acknowledge and agree that Customer will begin to accrue interest on the amounts owed for such Products in an amount of one and one-half percent (1.5%) per month, or the maximum rate permitted by applicable law.

C. Assistance with Order

i. Customer may call 1-800-328-4239 to get assistance on any purchase order. Any terms or conditions stated in or on the Customer's purchase order which are inconsistent with or in addition to the terms and conditions in this Agreement or the Product Sales Terms and Conditions shall not be valid, are considered null and void and shall not be applicable to or binding on Seller.

ii. FOR PRODUCTS WHICH ARE DISCONTINUED AFTER A CUSTOMER ORDER HAS BEEN ACCEPTED BY SELLER BUT BEFORE THE PRODUCT HAS SHIPPED, SELLER WILL MAKE REASONABLE EFFORTS TO OFFER A COMPARABLE OR BETTER PRODUCT AT THE SAME OR LESSER PRICE, IF AVAILABLE, UPON SLP'S APPROVAL OF THE PRODUCT SUBSTITUTION. ANY INCREASE IN PRICE THAT CANNOT BE ABSORBED BY THE SELLER WILL BE THE RESPONSIBILITY OF Alameda City Unified School District.

5. PRICE AND PAYMENT TERMS

i. Payment terms are subject to continuing credit approval by Seller. Seller may change credit or payment terms at any time when, in Seller's opinion, Customer's financial condition, previous payment record, or the nature of Customer's relationship with Seller so warrants.

ii. Seller may discontinue performance under this Agreement (i) if Customer fails to pay any sum when due under this Agreement or any other agreement with Seller until payment is received or (ii) if Customer is in violation of applicable laws and regulations.

A. Price

The Price shall be as set forth on the Customer's quote from Seller and which is in the form attached hereto as Exhibit I, and as amended from time to time. All prices are exclusive of federal, state, local, or other taxes, which shall be the responsibility of the Customer.

Payment Terms

i. All payments, regardless of method, shall be submitted to "Accounts Receivable" , please contact your account manager for payment method options.

ii. CUSTOMER MAY EITHER WAIT TO PLACE AN ORDER PRIOR TO OR AFTER RECEIPT OF ITS FCDL. IN THE EVENT THAT CUSTOMER PLACES AN ORDER PRIOR TO RECEIPT OF THE FCDL, CUSTOMER SHALL BE RESPONSIBLE FOR PAYMENT OF THE ENTIRE PURCHASE PRICE WITHOUT REGARD TO SLP FUNDING.

iii. Customer must choose one of the following payment methods. However, Customers that choose to order Products prior to receiving their FCDL must follow the BEAR payment method.

☐ **Form 474 Service Provider Invoice (SPI) Method**
Seller will invoice the Customer for the Product price, as set forth on the Product quote, net of the FCDL amount. Customer shall be responsible for making payment within thirty (30) days from date of invoice.

☐ **Form 472 Billed Entity Applicant Reimbursement (BEAR) Method**
Seller will invoice Customer, upon Product shipment, for the total purchase price without regard to any SLP funding applied to that purchase price for the Products. Customer shall pay the invoiced amount within thirty (30) days from the date of invoice.

iv. Seller accepts BEAR orders beginning April 1 before the beginning of the Funding Year. Seller accepts SPI orders beginning July 1 of the Funding Year when Customer has received its FCDL and completed the FCC Form 486, Seller DOES NOT accept SPI orders before July 1 of the Funding Year, or prior to the Form 486 approval by USAC.

6. NON-ASSIGNABILITY AGREEMENT

Customer shall not assign or otherwise transfer its rights or delegate its obligations under this Agreement without Seller's advance written consent. Any attempted assignment, transfer or delegation without such consent shall be void.

The term of this Agreement shall commence on April 1, 2024 ("Effective Date") and be valid through the later of the Funding Year 2024 or 9/30/2025.

i. Seller may terminate this Agreement at any time for any reason upon thirty (30) days prior written notice to the Customer.

Customer may terminate this Agreement or withdraw an order upon written notice to Seller if: (a) funds are not appropriated to Customer under this program, or (b) Customer's School Board rejects this Agreement ("Termination Notice"). In the event that Customer terminates this Agreement due to non-appropriation of funds, or termination for convenience, then Seller may immediately cease performance. However, the Customer shall remain liable for any Products that have shipped or services, already provided, or have been subscribed or purchased prior to Seller's receipt of the Termination Notice. Customer shall also be responsible for any of Seller's out-of-pocket costs arising as a result of any such termination.

ii. In the event Customer receives an extension of funding from SLP, Customer will notify Seller in writing and the parties may agree to execute an amendment to extend this Agreement.

7. NOTICES
All notices and other communications required or permitted under this Agreement shall be served in person or sent by U.S. mail, Federal Express, or equivalent carrier to the party's address listed above.

8. GENERAL
If any term or provision herein is determined to be illegal or unenforceable, the validity or enforceability of the remainder of the terms or provisions herein will remain in full force and effect.

9. ENTIRE AGREEMENT
This Agreement constitutes the entire agreement between Seller and Customer and supersedes and replaces any and all previous and contemporaneous communications, representations or agreements between the parties, whether oral or written, regarding transactions hereunder. No provision of this Agreement may be waived or modified except by an amendment signed by an authorized representative of each party.

10. GOVERNING LAW
This Agreement will be governed by the laws of CA, without regard to conflicts of law rules. Any litigation will be brought exclusively in a federal or state court located in the state or commonwealth where Customer's location identified above, and the parties consent to the jurisdiction of the federal and state courts located therein, submit to the jurisdiction thereof. The parties further consent to the exercise of personal jurisdiction.

11. DOCUMENT RETENTION
All documents related to this Agreement will be kept on file by both parties for a period of ten (10) years after the project completion in accordance with the rules of the SLP.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

CDW Government LLC	**Alameda City Unified School District**
______________________	______________________
(Authorized Signature)	*(Authorized Signature)*
______________________	______________________
Printed Name	*Printed Name*
Title: ______________________	Title: ______________________
Date: ______________________	Date: ______________________

EXHIBIT I
Quote Date – 2/23/2024

CDW·G

Thank you for choosing CDW. We have received your quote.

QUOTE CONFIRMATION

ROBYN ODELL,

Thank you for considering CDW•G for your technology needs. The details of your quote are below. **If you are an eProcurement or single sign on customer, please log into your system to access the CDW site.** You can search for your quote to retrieve and transfer back into your system for processing.

For all other customers, click below to convert your quote to an order.

Convert Quote to Order

QUOTE #	QUOTE DATE	QUOTE REFERENCE	CUSTOMER #	GRAND TOTAL
NSTP737	2/8/2024	ARUBA ERATE	1859067	$216,042.45

QUOTE DETAILS

ITEM	QTY	CDW#	UNIT PRICE	EXT. PRICE
HPE Aruba - SFP+ Transceiver Module - 10 GigE Mfg. Part#: J9150D UNSPSC: 43201553 Contract: MARKET	20	4919570	$413.00	$8,260.00
HPE Aruba 8-port 1G 10GbE SFP+ MACsec v3 zl2 Expansion Module Mfg. Part#: J9993A UNSPSC: 43201404 Contract: MARKET	18	4361382	$2,129.00	$38,322.00
HPE Aruba AP-MNT-MP10-A Campus Type A - Mounting Bracket Mfg. Part#: JZ370A UNSPSC: 31162313 Contract: MARKET	24	5378544	$75.00	$1,800.00
HPE Aruba Central Foundation - subscription license (3 years) - 1 access po Mfg. Part#: Q9Y59AAE Electronic distribution - NO MEDIA Contract: MARKET	242	6483096	$67.00	$16,214.00
HPE Aruba AP-MNT-A Campus AP Mount Bracket Kit Mfg. Part#: R3J15A UNSPSC: 31162313 Contract: MARKET	2	5612354	$10.00	$20.00
HPE Aruba AP-635 (US) - Campus - wireless access point - ZigBee, Bluetooth, Mfg. Part#: R7J28A Contract: MARKET	226	6667331	$535.00	$120,910.00

QUOTE DETAILS (CONT.)				
HPE Aruba AP-655 (US) - Campus - wireless access point - Wi-Fi 6E, 802.11a Mfg. Part#: R7J39A Contract: MARKET	16	6829172	$695.00	$11,120.00

SUBTOTAL	$196,646.00
SHIPPING	$0.00
SALES TAX	$19,396.45
GRAND TOTAL	**$216,042.45**

PURCHASER BILLING INFO	DELIVER TO
Billing Address: ALAMEDA UNIFIED SCHOOL DISTRICT ACCTS PAYABLE 2060 CHALLENGER DR ALAMEDA, CA 94501-1037 **Phone:** (510) 337-7066 **Payment Terms:** ERATE QUOTES ONLY	**Shipping Address:** ALAMEDA UNIFIED SCHOOL DISTRICT 2060 CHALLENGER DR ALAMEDA, CA 94501-1037 **Phone:** (510) 337-7066 **Shipping Method:** DROP SHIP-GROUND
	Please remit payments to:
	CDW Government 75 Remittance Drive Suite 1515 Chicago, IL 60675-1515

Sales Contact Info

Justin Davenport | (866) 246-8136 | justdav@cdwg.com

Need Help?

My Account | Support | Call 800.800.4239

E-Rate Order Process

1. **Ordering**
   Purchase orders shall be submitted through electronic means (email, electronic data interchange (EDI), etc.) directly to Customer's dedicated account manager. Alternatively, if a copy must be sent via mail, common courier, etc., please reach out to your account manager for the appropriate mailing address.
2. **Required Information**
   All orders must include
   a. Contact name, Phone number
   b. Purchase order number
   c. Part number, Product description
   d. Pre-discount and discounted product price
   e. Percentage Customer owes and percentage SLD owes (SPI – Form 474 Method)
   f. Ship to location, Bill to location
   g. FCC Form 471 Number (also known as Application Number)
   h. FRN (Funding Request Number) for each part number
   i. Billing method (BEAR – Form 472 or SPI – Form 474)

   SEPARATE PURCHASE ORDERS SHOULD BE SUBMITTED FOR PRODUCTS THAT ARE NOT ELIGIBLE FOR E- RATE FUNDING. ALL ORDERS ARE SUBJECT TO ACCEPTANCE BY SELLER.

   PO TOTAL SHOULD REFLECT FULL PURCHASE PRICE OF ORDER
3. **Assistance With Order**
   Customer may call 1-800-328-4239 for assistance on any purchase order. Any terms or conditions stated in or on the Customer's purchase order which are not consistent with or in addition to the terms and conditions in this Agreement or the Product Sales Terms and Conditions shall be null and void and shall not be applicable hereto or binding on Seller. IN THE CASE OF CHANGES TO PRODUCTS AFTER A CUSTOMER ORDER HAS BEEN ACCEPTED BUT BEFORE THE PRODUCT HAS SHIPPED, SELLER WILL MAKE REASONABLE EFFORTS TO MAKE AVAILABLE TO THE CUSTOMER A COMPARABLE OR BETTER PRODUCT AT THE SAME OR LESSER PRICE WHEN OR IF AVAILABLE, UPON APPROVAL FROM SLD ON PRODUCT SUBSTITUTION.
4. **Price and Payment Terms**
   a. **Price**
      Price shall be as stated in the quotation attached hereto as Exhibit I by Seller's Account Manager. Prices are exclusive of federal, state, local, or other taxes, which shall be the responsibility of the Customer. Any taxes will be listed separately on the invoice.
   b. **Payment Terms (Customer must choose one)**
      i. **Form 474 Service Provider Invoice (SPI) Method**
         - Seller will invoice Customer <u>for their portion</u> of the Products upon shipment of Product and Customer shall pay the invoiced amount (discounted amount owed by Customer) within thirty (30) days from date of invoice.

      ii. **Form 472 Billed Entity Applicant Reimbursement (BEAR) Method**
         - Seller will invoice Customer <u>for pre-discount portion</u> of the Products upon shipment of Product and Customer shall pay the invoiced amount (full amount owed by Customer) within thirty (30) days from the date of invoice.
5. **Payment Method**
   In adherence to Federal E-rate compliance regulations, CDW-G's quoted price is all-inclusive of any and all discounts, if applicable. No further discounts will be applied during time of invoice.

   All payments for both methods shall be submitted to the address presented below WHERE APPLICABLE:

ACH PAYMENT INFORMATION:	CHECK PAYMENT INFORMATION:
E-mail Remittance To: gachremittance@cdw.com	CDW Government
THE NORTHERN TRUST	75 Remittance Drive Suite 1515
50 SOUTH LASALLE STREET	Chicago, IL 60675-1515
CHICAGO, IL 60675	
ROUTING NO.: 071000152	
ACCOUNT NAME: CDW GOVERNMENT	
ACCOUNT NO.: 91057	

   i. Payment terms are subject to continuing credit approval by Seller. Seller may change credit or payment terms at any time when, in Seller's opinion, Customer's financial condition, previous payment record, or the nature of Customer's relationship with Seller so warrants.
   ii. Seller may discontinue performance under this Agreement (i) if Customer fails to pay any sum when due under this Agreement or any other agreement with Seller until payment is received or (ii) if Customer is in violation of applicable regulations.

NOTWITHSTANDING ANYTHING TO THE CONTRARY, CUSTOMER IS RESPONSIBLE FOR PAYMENT OF 100% THE PRICE OF PRODUCTS IN THE CASE WHERE CUSTOMER PLACES ORDER FOR PRODUCTS SLD DISALLOWS CUSTOMER'S REQUEST FOR DISCOUNT AND

REFUSES PAYMENT TO SELLER OF THE DISCOUNT AMOUNT FOR PRODUCTS. IF SLD DISALLOWS CUSTOMER'S REQUEST FOR DISCOUNT CUSTOMER IS IN NO WAY REQUIRED TO PLACE ORDER FOR PRODUCTS.

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Resolution No. 2023-2024.49 Approval of Budget Transfers, Increases, Decreases
Item Type:	Consent
Background:	After the adoption of the proposed budget for the fiscal year, it is often necessary to make budgetary transfers and revisions. Budget transfers allow budget managers to redistribute funds as needs and plans change. Budget revisions allow the District to increase or decrease funds based on entitlements and grants actually received by the District.
AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	01 General Fund
Fiscal Analysis	
Amount (Savings) (Cost):	Will increase revenues and expenditures in the District in the amount of $53,572.83.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#1 - All students have the ability to achieve academic and personal success.| #5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.| #7 - All employees must receive respectful treatment and professional support to achieve district goals.
Submitted By:	Shariq Khan, Assistant Superintendent of Business Services

ATTACHMENTS:

Description	Upload Date	Type
Resolution No. 2023-2024.49	3/6/2024	Resolution Letter
Attachment A	3/6/2024	Backup Material

ALAMEDA UNIFIED SCHOOL DISTRICT
Alameda, California
Resolution

March 12, 2024

Resolution No. 2023-2024.49

Approval of Budget Transfers, Increases, Decreases

WHEREAS, the state statute require budget appropriations to be adopted by the Board of Education in the following object codes:

1000 Certificated Salaries
2000 Classified Salaries
3000 Employee Benefits
4000 Books and Supplies
5000 Services and Other Operating Expense
6000 Capital Outlay
7000 Other Sources and Uses

AND, WHEREAS, the Board of Education desires to change the adopted appropriations;

NOW, THEREFORE, BE IT RESOLVED that the changes be made to the adopted appropriations as per Attachment A.

PASSED AND ADOPTED by the following vote this 14th day of March, 2024:

AYES: ___________ MEMBERS: ____

NOES: ___________ MEMBERS:

ABSENT: ________ MEMBERS:

____
Jennifer Williams, President
Board of Education
Alameda Unified School District

ATTEST:

By:________________________
Pasquale Scuderi, Secretary
Board of Education
Alameda Unified School District

3/1/24
Attachment A

BUDGET REVISIONS
(Budget Revisions affect Fund Balance;
Amounts are either added or subtracted from Fund Balance)

School/Dept	Description	Amount
Alameda High School	Donations	$ 7,179.00
ASTI High School	Donations	$ 2,565.00
Bayfarm Elementary	Donations	$ 1,075.00
Edison Elementary	Donations	$ 770.68
Encinal Jr./Sr. High School	Donations	$ 33,224.52
Lincoln Middle School	Donations	$ 270.00
Love Elementary	Donations	$ 100.00
Maya Lin Elementary	Donations	$ 7,649.54
Otis Elementary	Donations	$ 225.75
Paden Elementary	Donations	$ 513.34
	Total Donations	**$ 53,572.83**

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Resolution No. 2023-2024.50 Adoption of Notice of Exemption Pursuant to California Code of Regulations, Title 14, Section 15302 and Section 15314 Relating to Alameda Unified School District's Alameda High School Swim Center Modernization Project
Item Type:	Action

Background:

At its June 27, 2023 meeting, the Board approved the schematic design for a Measure B-funded project to replace the Alameda High School Swim Center (previously Emma Hood Swim Center). It will provide vastly improved aquatic facilities for AUSD students and the City of Alameda, including a new 12-lane x 30-meter competition pool for swim and water polo, a 4-lane practice pool, new pool deck with lighting, all new non-climbable fencing, and other aquatic amenities. The project also provides a new tennis court to replace a demolished court as needed for the enlarged pools.

Before proceeding with the project, the District must comply with the California Environmental Quality Act (CEQA). CEQA requires the preparation of environmental impact statements unless one of a number of exemptions apply.

District staff, with contractor Brelje & Race Consulting Engineers, have concluded that the Alameda High School Swim Center project falls squarely within a Class 2 Categorical Exemption. Class 2, set out in Section 15302 of the CEQA Guidelines, categorically exempts "replacement of facilities where the new structure will be located on the same site as the structure replaced and will have substantially the same purpose and capacity as the structure replaced, including replacement of existing schools to provide earthquake resistant structures which do not increase capacity more than 50 percent."

Staff concluded that this exemption applies. The existing swimming pools would be replaced on the same site and have the same purpose and approximate capacity as the existing facilities. The increase in swim lanes falls below the allowable 50 percent increase. Additionally, the swimming pool replacement would not result in a meaningful increase in attendance at Alameda High School.

Once the project is found to be exempt from CEQA, the project is not subject to CEQA's requirements and construction can begin. Following approval of this Resolution, staff will file a Notice of Exemption with the Alameda County Clerk.

AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	21 Building – Bond Fund

Fiscal Analysis

Amount (Savings) (Cost):

Recommendation: Approve as submitted.

AUSD Guiding Principle: #4 - Parental involvement and community engagement are integral to student success.| #5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.

Submitted By: Shariq Khan, Assistant Superintendent of Business Services

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ATTACHMENTS:

	Description	Upload Date	Type
🗋	Resolution No. 2023-2024.50	3/6/2024	Resolution Letter

ALAMEDA UNIFIED SCHOOL DISTRICT
Alameda, California
Resolution

March 12, 2024 Resolution No. 2023-2024.50

Adoption of Notice of Exemption Pursuant to California Code of Regulations, Title 14, Section 15302 and Section 15314 Relating to Alameda Unified School District's Alameda High School Swim Center Modernization Project

WHEREAS, the Alameda Unified School District ("District") has developed the Alameda High School Swim Center Modernization Project ("Project"), which consists of the replacement of two swimming pools at the Swim Center, relocation of an existing tennis court, the addition of an EV charging station, upgrades to a softball field and related site work; and

WHEREAS, the Project would replace or modernize existing facilities within the existing campus and are intended to serve the existing student population; and

WHEREAS, the California Environmental Quality Act ("CEQA") requires a lead agency to consider the potential environmental effects of any project and generally require the preparation of an environmental impact report prior to the undertaking of any construction project; and

WHEREAS, despite this general rule, the Guidelines for the CEQA, California Code of Regulations Title 14, Chapter 13 exempt certain projects from further CEQA evaluation, including where the replacement facilities will be located on the same site as the structure replaced and will have substantially the same purpose and capacity as the structure(s) replaced. (Cal. Code Regs., Tit. 14, §15302 ("Class 2")); and

WHEREAS, Cal. Code Regs., Tit. 14, §15314 ("Class 14") provides an additional exemption for minor additions to existing schools within existing school grounds where the addition does not increase the original student capacity by more that 25 percent or ten classrooms, whichever is less; and

WHEREAS, the District has considered whether the Project may have a significant effect on the environment; and

WHEREAS, the District has determined that the Project is eligible for Class 2 and Class 14 Exemptions; and

WHEREAS, upon determining that a project is exempt from CEQA, the District is entitled to file a Notice of Exemption with the County Clerk pursuant to California Code of Regulations, Title 14, section 15062; and

WHEREAS, the Notice of Exemption attached hereto as Attachment "A" shall be filed with the Alameda County Clerk and shall be made available for public inspection; and

WHEREAS, the filing of the Notice of Exemption shall start a thirty-five (35) day statute of limitations period on legal challenges to the District's decision that the Project are exempt from CEQA;

NOW, THEREFORE, the Governing Board of the Alameda Unified School District hereby finds, determines, declares, orders, and resolves as follows:

Section 1. The foregoing recitals are hereby adopted as true and correct.

Section 2. The Board has reviewed and analyzed applicable exemptions and determined that the Project is categorically exempt from CEQA pursuant to Cal. Code Regs., Tit. 14, §15302(a).

Section 3. The Board adopts the Notice of Exemption, attached hereto as Attachment "A" and finds that the Project is exempt from CEQA review on the bases stated herein and in the Notice of Exemption.

Section 4. The Superintendent or designee is hereby directed to file the Notice of Exemption, attached hereto as Attachment "A", with Alameda County Clerk's Office.

PASSED AND ADOPTED by the following vote this 12th day of March, 2024:

AYES: _______________ MEMBERS:____________________________

NOES: _______________ MEMBERS:____________________________

ABSENT: _____________ MEMBERS:____________________________

____
Jennifer Williams, President
Board of Education
Alameda Unified School District

ATTEST:

By:______________________________
Pasquale Scuderi, Secretary
Board of Education
Alameda Unified School District

Notice of Exemption

Appendix E

To: Office of Planning and Research
P.O. Box 3044, Room 113
Sacramento, CA 95812-3044

County Clerk
County of: Alameda
1106 Madison Street
Oakland, CA 94607

From: (Public Agency): Alameda Unified School District
2060 Challenger Dr
Alameda, CA 94501
(Address)

Project Title: Alameda High School Swim Center Modernization

Project Applicant: Alameda Unified School District

Project Location - Specific:

Alameda High School, 2200 Central Avenue, Alameda CA

Project Location - City: Alameda   Project Location - County: Alameda

Description of Nature, Purpose and Beneficiaries of Project:

The project would replace the 2 existing swimming pools at the Swim Center, relocate an existing tennis court, replace asphalt between buildings with new materials, add bike racks and fencing, minor parking reconfiguration, EV charging and landscaping, and upgrade the softball field.

Name of Public Agency Approving Project: Alameda Unified School District

Name of Person or Agency Carrying Out Project: Alameda Unified School District

Exempt Status: **(check one):**

- ☐ Ministerial (Sec. 21080(b)(1); 15268);
- ☐ Declared Emergency (Sec. 21080(b)(3); 15269(a));
- ☐ Emergency Project (Sec. 21080(b)(4); 15269(b)(c));
- ☒ Categorical Exemption. State type and section number: Class 2 (15302), Class 14 (15314)
- ☐ Statutory Exemptions. State code number: ____________

Reasons why project is exempt:

The project would replace existing facilities within the existing campus intended to serve the existing student population. The replacement facilities serve the same purpose on the same parcel as the existing facilities to be replaced and have essentially the same capacity. No exceptions, per Section 15300.2, exist on the project sites. Please see the February 2024 Categorical Exemption Supporting Memo.

Lead Agency
Contact Person: Shariq Khan, Asst. Superintendent   Area Code/Telephone/Extension: 510-337-7067

If filed by applicant:

1. Attach certified document of exemption finding.
2. Has a Notice of Exemption been filed by the public agency approving the project? .☐ Yes ☐ No

Signature: ____________ Date: ____________ Title: ____________

☒ Signed by Lead Agency ☐ Signed by Applicant

Authority cited: Sections 21083 and 21110, Public Resources Code.
Reference: Sections 21108, 21152, and 21152.1, Public Resources Code.

Date Received for filing at OPR: ____________

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title: Resolution No. 2023-2024.51 Adoption of Notice of Exemption Pursuant to California Code of Regulations, Title 14, Section 15302 and Section 15314 Relating to Alameda Unified School District's Encinal Junior & Senior High School Modernization and New Campus Construction Project

Item Type: Action

Background: At its June 13, 2023 meeting, the Board approved the schematic design for a Measure B-funded project to replace the Encinal Junior & Senior High School Stadium and Field. This project includes, but not limited to, a new turf Track & Field Stadium, new bleachers with announcers' box, new stadium lighting system, landscaping, and site work.

Before proceeding with the project, the District must comply with the California Environmental Quality Act (CEQA). CEQA requires the preparation of environmental impact statements unless one of a number of exemptions apply.

District staff, with contractor Brelje & Race Consulting Engineers, have concluded that the Encinal Junior & Senior High School Athletic Field project falls squarely within a Class 2 Categorical Exemption. Class 2, set out in Section 15302 of the CEQA Guidelines, categorically exempts "replacement of facilities where the new structure will be located on the same site as the structure replaced and will have substantially the same purpose and capacity as the structure replaced, including replacement of existing schools to provide earthquake resistant structures which do not increase capacity more than 50 percent."

Staff concluded that this exemption applies. The existing swimming pools would be replaced on the same site and have the same purpose and approximate capacity as the existing facilities. The all-weather track, sports field, and bleachers would be replaced on the same site and have the same purpose and approximate capacity as the existing facilities.

Once the project is found to be exempt from CEQA, the project is not subject to CEQA's requirements and construction can begin. Following approval of this Resolution, staff will file a Notice of Exemption with the Alameda County Clerk.

AUSD LCAP Goals: 4. Ensure that all students have access to basic services.

Fund Codes: 21 Building – Bond Fund

Fiscal Analysis

Amount (Savings) (Cost):

Recommendation: Approve as submitted.

AUSD Guiding Principle:	#4 - Parental involvement and community engagement are integral to student success.| #5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Shariq Khan, Assistant Superintendent of Business Services

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ATTACHMENTS:

	Description	Upload Date	Type
🗋	Resolution No. 2023-2024.51	3/6/2024	Resolution Letter

ALAMEDA UNIFIED SCHOOL DISTRICT
Alameda, California
Resolution

March 12, 2024 Resolution No. 2023-2024.51

Adoption of Notice of Exemption Pursuant to California Code of Regulations, Title 14, Section 15302 and Section 15314 Relating to Alameda Unified School District's Encinal Junior & Senior High School Modernization and New Campus Construction Project

WHEREAS, the Alameda Unified School District ("District") has developed the Encinal Junior & Senior High School Modernization and New Campus Construction Project ("Project"), which consists of the modernization of existing school facilities, including the replacement of the existing athletic field with an all-weather track and synthetic turf, replacement of 1,200 seat bleachers, track and field areas, retrofit of an existing gymnasium on existing asphalt, the construction of a new gymnasium, and the modernization of existing classrooms; and

WHEREAS, the Project would replace or modernize existing facilities within the existing campus and are intended to serve the existing student population; and

WHEREAS, the California Environmental Quality Act ("CEQA") requires a lead agency to consider the potential environmental effects of any project and generally require the preparation of an environmental impact report prior to the undertaking of any construction project; and

WHEREAS, despite this general rule, the Guidelines for the CEQA, California Code of Regulations Title 14, Chapter 13 exempt certain projects from further CEQA evaluation, including where the replacement facilities will be located on the same site as the structure replaced and will have substantially the same purpose and capacity as the structure(s) replaced. (Cal. Code Regs., Tit. 14, §15302 ("Class 2")); and

WHEREAS, Cal. Code Regs., Tit. 14, §15314 ("Class 14") provides an additional exemption for minor additions to existing schools within existing school grounds where the addition does not increase the original student capacity by more that 25 percent or ten classrooms, whichever is less; and

WHEREAS, the District has considered whether the Project may have a significant effect on the environment; and

WHEREAS, the District has determined that the Project is eligible for Class 2 and Class 14 Exemptions; and

WHEREAS, upon determining that a project is exempt from CEQA, the District is entitled to file a Notice of Exemption with the County Clerk pursuant to California Code of Regulations, Title 14, section 15062; and

WHEREAS, the Notice of Exemption attached hereto as Attachment "A" shall be filed with the Alameda County Clerk and shall be made available for public inspection; and

WHEREAS, the filing of the Notice of Exemption shall start a thirty-five (35) day statute of limitations period on legal challenges to the District's decision that the Project are exempt from CEQA;

NOW, THEREFORE, the Governing Board of the Alameda Unified School District hereby finds, determines, declares, orders, and resolves as follows:

Section 1. The foregoing recitals are hereby adopted as true and correct.

Section 2. The Board has reviewed and analyzed applicable exemptions and determined that the Project is categorically exempt from CEQA pursuant to Cal. Code Regs., Tit. 14, §15302(a).

Section 3. The Board adopts the Notice of Exemption, attached hereto as Attachment "A" and finds that the Project is exempt from CEQA review on the bases stated herein and in the Notice of Exemption.

Section 4. The Superintendent or designee is hereby directed to file the Notice of Exemption, attached hereto as Attachment "A", with Alameda County Clerk's Office.

PASSED AND ADOPTED by the following vote this 12th day of March, 2024:

AYES: _______________ MEMBERS: ____________________________

NOES: _______________ MEMBERS: ____________________________

ABSENT: _____________ MEMBERS: ____________________________

____
Jennifer Williams, President
Board of Education
Alameda Unified School District

ATTEST:

By:______________________________
Pasquale Scuderi, Secretary
Board of Education
Alameda Unified School District

Notice of Exemption

Appendix E

To: Office of Planning and Research
P.O. Box 3044, Room 113
Sacramento, CA 95812-3044

County Clerk
County of: Alameda
1106 Madison Street
Oakland, CA 94607

From: (Public Agency): Alameda Unified School District
2060 Challenger Dr
Alameda, CA 94501
(Address)

Project Title: Encinal Junior & Senior High School Modernization and New Campus Construction

Project Applicant: Alameda Unified School District

Project Location - Specific:

Encinal Junior & Senior High School, 210 Central Avenue, Alameda, CA

Project Location - City: Alameda Project Location - County: Alameda

Description of Nature, Purpose and Beneficiaries of Project:

The project includes replacement of the existing athletic field with an all-weather track and synthetic turf, replacement bleachers and track & field areas, provision of a new gymnasium on existing asphalt, retrofit of the existing gymnasium and other modernization of existing classrooms.

Name of Public Agency Approving Project: Alameda Unified School District

Name of Person or Agency Carrying Out Project: Alameda Unified School District

Exempt Status: **(check one):**

- ☐ Ministerial (Sec. 21080(b)(1); 15268);
- ☐ Declared Emergency (Sec. 21080(b)(3); 15269(a));
- ☐ Emergency Project (Sec. 21080(b)(4); 15269(b)(c));
- ☒ Categorical Exemption. State type and section number: Class 2 (15302), Class 14 (15314)
- ☐ Statutory Exemptions. State code number: __________

Reasons why project is exempt:

The project would replace or modernize existing facilities within the existing campus intended to serve the existing student population. The replacement facilities serve the same purpose on the same parcel as the existing facilities to be replaced and have essentially the same capacity. No exceptions, per Section 15300.2, exist on the project sites. Please see the February 2024 Categorical Exemption Supporting Memo.

Lead Agency

Contact Person: __________ Area Code/Telephone/Extension: __________

If filed by applicant:

1. Attach certified document of exemption finding.
2. Has a Notice of Exemption been filed by the public agency approving the project? ☐ Yes ☐ No

Signature: __________ Date: __________ Title: __________

☒ Signed by Lead Agency ☐ Signed by Applicant

Authority cited: Sections 21083 and 21110, Public Resources Code.
Reference: Sections 21108, 21152, and 21152.1, Public Resources Code.

Date Received for filing at OPR: __________

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	English Language Learner Curriculum Adoption: Recommendation and Update (20 Mins/Information)
Item Type:	Information
Background:	Staff will share a recommendation for new secondary ELD materials to create more coherence in the curriculum and instruction for English Learners in grades 6-12 with the Board. This item will come back for action at a subsequent meeting. Staff will also be providing an update on priority projects, with a specific focus on Dual Identified "English Learners with IEPs".
AUSD LCAP Goals:	1. Eliminate barriers to student success and maximize learning time.| 2a. Support all students in becoming college and career ready.| 2b. Support all English Learners (ELs) in becoming college and career ready.| 4. Ensure that all students have access to basic services.
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	Estimation included in slidedeck. Proposal will be presented at approval.
Recommendation:	This item is presented for information and will return to the Board for approval at a subsequent meeting.
AUSD Guiding Principle:	#1 - All students have the ability to achieve academic and personal success.| #2 - Teachers must challenge and support all students to reach their highest academic and personal potential.| #5 - Accountability, transparency, and trust are necessary at all levels of the organization.
Submitted By:	Kirsten Zazo, Assistant Superintendent of Educational Services

ATTACHMENTS:

	Description	Upload Date	Type
🗋	Presentation: ELL Curriculum Adoption_Recommendation and Update_3.12.24	3/6/2024	Presentation

ALAMEDA UNIFIED SCHOOL DISTRICT
Excellence & Equity For All Students

English Language Learner Curriculum Adoption: Recommendation and Update

Nancy Lai, Coordinator, Language & Literacy
Jenna Phillips, ELD Teacher & TSA
Chandini Stanley, Program Manager, Multi-Tiered Systems of Support

March 12, 2024

Topics

- Recommendation for Secondary English Development curriculum adoption
- English Learners with IEPs:
  - Progress Made
  - Next Steps

Context: 50th Anniversary of Lau v. Nichols

After Chinese students, who were not fluent in English, were integrated into San Francisco Unified Schools, the majority were not provided additional English instruction. Instead, many were placed in special education classes, and others were forced to stay in the same grade for years.

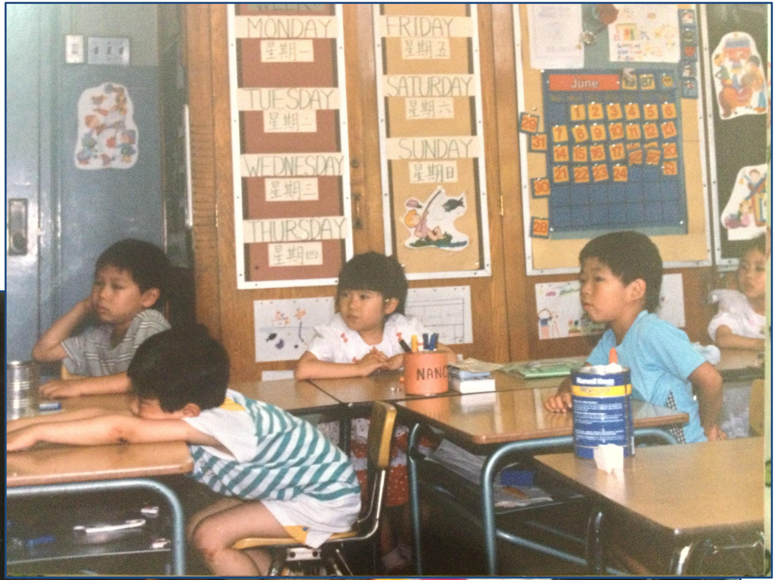
In **Lau v. Nichols**, the parents of Kinney Kinmon Lau, along with other Chinese parents, sued. The U.S. Supreme Court ruled that English learners must receive additional instruction in the English language, not just “equal” instruction with other students.

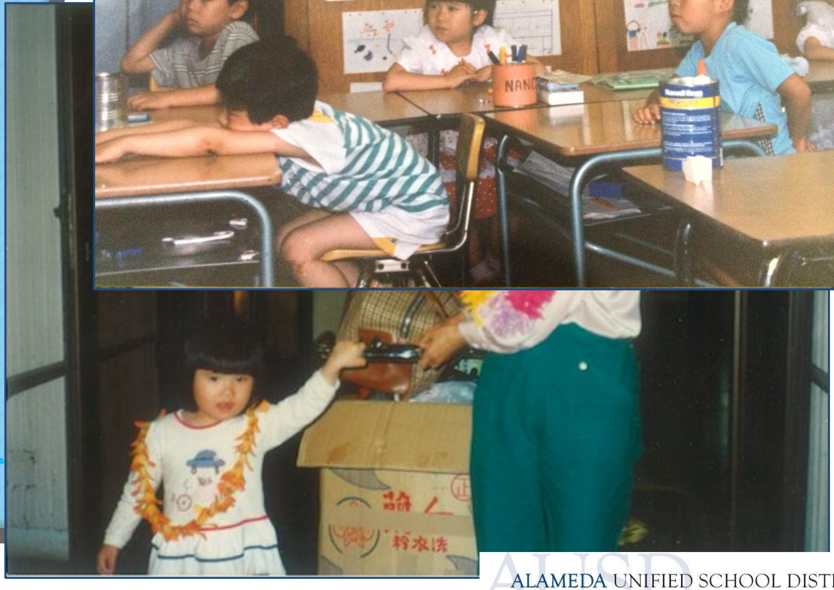
Legacy of Activism

The services and processes we have for English Language Learners today are the result of the advocacy and civil rights struggles led frequently by parents of historically marginalized communities–this fight spans centuries, and is ongoing.

In 2015, the Every Student Succeeds Act (ESSA) ensured that English Language Learners (ELLs) are monitored individually, so their unique language, cultural, and academic needs are noticed. Prior to this, under No Child Left Behind, ELLs were combined into one large group with students formerly labeled "at-risk" students. This lack of focus meant they were less likely to be noticed and their needs addressed.

My Immigration & Language Story





The Challenge

Although services for English Learners have been codified into law and policy for **equity** reasons, they can be experienced as **bureaucratic** and **alienating**.

We continue to contend with the stigmatization of both English Learners and English Learner services.

Building Shared Understanding

- How/why someone is classified as an English Learner
- The supports English Learners receive that are legally required
- The process of reclassification

Social Versus Academic English

How can they be an English Language Learner?

“But English is the only language they speak…”

“But they sound fine…they came and talked to me about…”

Social Versus Academic English, *cont...*

Conversational/Social

Talk with friends and family about food, movies, video games, sports--**everyday life**.

Academic

Talk with classmates, teachers, professors, coworkers about history, science, politics, and philosophy

Social Versus Academic English, *cont…*

Social Versus Academic English

- Multiplication
- Place value
- Fable and folktale
- Alliteration
- Dialogue
- “Compare and contrast”
- Pollination
- Habitat

Social Versus Academic English, *cont…*

1. I am from Mexico City. I speak Spanish.
2. I was born in New Zealand, but now I live in Osaka. I have lived in Osaka for five years.
3. Cairo is located on the Nile, a famous river. How much do you know about its history?
4. In 1755 Lisbon was destroyed by an earthquake and a fire, but was later rebuilt in a modern architectural style.

Checkpoints & Milestones for English Learners

Home Language Survey

Initial ELPAC

Level 3 = Initially Fluent English Proficient

No ELD classes, no yearly ELPAC needed

Level 1 = Novice and Level 2 = Intermediate

ELD classes & yearly ELPAC testing UNTIL they meet criteria for Reclassification

Priority Projects

>80 distinct projects:

- New, coherent secondary ELD materials
- English Learners with IEPs

Curriculum Recommendation

- 275 Secondary English Language Learner Students
- 8 Designated ELD Teachers

6-8	• **Inside the USA** (Nat'Geo/CENGAGE) and AUSD-developed materials • **SIPPS***	**English 3D Course B (Volume 1)** and EL Achieve	**English 3D Course B (Volume 2)** • Teach first three units year one • Teach second three units year two
9-12	**Inside the USA** (Nat Geo/CENGAGE) and AUSD-developed materials **SIPPS*** (supplemental)	**English 3D Course C** and EL Achieve Nat'l Parks Unit	• **Bridging:** Expository Reading & Writing Curriculum (ERWC) • **LTEL 1:** AUSD-created Social Justice Curriculum • **LTEL 2:** ERWC (modules not taught in Bridging)

Teacher Feedback: Gradients of Agreement

Endorsement
"I like it."

A

C

D

Endorsement with a Minor Point of Contention
"Basically I like it."

B

Agreement with Reservations
"I can live with it."

Abstain
"I have no opinion."

Stand Aside
"I don't like this, but I don't want to hold up the group."

Formal Disagreement, but Willing to Go with Majority
"I want my disagreement noted in writing, but I'll support the decision."

Formal Disagreement, With Request to Be Absolved of Responsibility for Implementation
"I don't want to stop anyone else, but I don't want to be involved in implementing it."

Block
"I veto this proposal."

Curriculum Recommendation, *cont…*

E.L. Achieve's "Systematic ELD"

- Vertical articulation: same materials as used in elementary
- Highly recommended by 2 ELD teachers (Summer School)
- Part 2 of the ELD Standards: "How English Works"
  - Regional Meeting (Alameda, Contra Costa, Marin, SF, San Mateo, Solano)

Scope & Sequence

Secondary Systematic ELD Curriculum at a Glance

Bridging/ Advanced

	Intro: Taking Charge of My Communication	1. Pathways to Success	2. Wonders of the United States	3. Money Matters	4. Writing to a Prompt	5. Making Change Happen
Unit goal	Explore language learning as a way to take charge of how you communicate.	Create a zine about how to establish habits and face challenges on the path to success.	Write a formal essay profiling a national monument.	Create a vlog to educate peers about the value of wise budgeting.	Analyze how well writing addresses all aspects of a prompt with the reader in mind.	Craft and deliver a presentation (speech, TED-style talk, or podcast).
Language and thinking work	▪ Interact with peers to build community and be an active learner ▪ Practice making conscious choices to advocate for yourself and express ideas ▪ Use language to persuade, orally and in writing	▪ Interpret a range of concepts to precisely explain habits of success and notions of fixed and growth mindsets ▪ Summarize a problem and use empathetic language to formulate advice and describe strategies for success	▪ Use evidence from multiple texts to elaborate on scientific, historical, and cultural details of national monuments ▪ Make cogent arguments that include generalized information, comparisons, and cause and effect	▪ Analyze articles, case studies, and expense logs ▪ Present proposals using universal needs and personal needs/wants ▪ Synthesize and cite information from texts to form coherent opinions on budget choices	Apply Units 1–3 skills to: ▪ Deconstruct various prompts to determine elements of tasks ▪ Discuss possible outlines, key points, and transitions to organize written responses ▪ Refine writing based on rubric criteria	▪ Summarize stories of actions and how they connect to movements ▪ Explain cause and effect to link actions with changes ▪ Present persuasive arguments for a point of view

Culminating Unit: Making Change Happen

- Learn language to discuss **equity**, **justice**, and ways **young people can make change**
- Build a repertoire of precise vocabulary to discuss and analyze **media representation, environmental health, allyship, and the bystander effect**
- Use a range of descriptive **synonyms** and **antonyms** as well as **cause** and **effect** language to flexibly **elaborate** their ideas about the negative impacts of injustice and the benefits of equitable and just solutions
- **Use…conditional verbs** and **signal words in complex sentence structures**
- Present **arguments**, **counter arguments**, and **opinions** about topical issues

Teacher Analysis

Strengths	Weaknesses
Usability: "well thought out, easy to follow along, built in formative and summative assessments" (AHS)	Time intensive (Y1?) and shorter class periods
Relevant to life and skills applicable to other content (LMS)	Training: in-person versus online
Actually teaching "How English Works" (Encinal) and "students are seeing *how* we're implementing grammar" (WMS)	Some levels/grades still in development
Gamification, interactivity, lots of talk routines (LMS)	

Budget

Category	Item	Cost
One-Time Materials	Teacher Materials	~$15,000
Professional Learning	Training & Training Materials	~$15,000
Yearly Costs	Consumables	$12,600
Replacement	Lost/Wear & Tear	Variable

English Learners with IEPs: Dilemma

"English Learners with IEPs are not able to reclassify to be considered Fluent English Proficient."

English Learners with IEPs: Progress Made

Assessment & Reclassification Criterion	STAR → KTEA
Adult Learning	● Reclassification & Common Misconceptions around ELL Supports ● Assessment Plans ● “Disability or language” ● ELD Training
ELPAC Assessment	● Exemptions ● Supports & accommodations

English Learners with IEPs: Next Steps

Revisit appropriate curriculum and supplemental materials for ELD for ELLs w/ IEPs with a focus on accessing as much as possible the core curriculum.

- Solicit feedback from case managers and invite them to observe EL Achieve implementation.
- Student Shadowing (Dr. Ivannia Soto) and interviews/focus groups to understand student perspective.

ELL Curriculum Adoption: Recommendation and Updates

Board Discussion

Appendix of Materials

Demographic Changes

School Year	Total	# of ELLs	% of ELLs
17-18	9,503	1,457	15.3%
18-19	9,383	1,277	13.6%
19-20	9,372	1,125	12%
21-22	9,080	1,042	11%
21-22	8,910	892	10%
22-23	8,679	729	8.4%
23-24	8,846	666	7.5%

Policy: CA English Learner Roadmap (2017)

Vision: English learners fully and meaningfully access and participate in a twenty-first century education from early childhood through grade twelve that results in their attaining **high levels of English proficiency**, **mastery of grade level standards**, and opportunities to **develop proficiency in multiple languages**.

Mission: California schools affirm, welcome, and respond to a diverse range of English learner (EL) strengths, needs, and identities. California schools prepare graduates with the linguistic, academic, and social skills and competencies they require for college, career, and civic participation in a global, diverse, and multilingual world, thus ensuring a thriving future for California.

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title: Strategic Plan Key Indicators: Star Reading and Math Growth Report (10 Mins/Information)

Item Type: Information

Background: The Star Renaissance Math and Reading assessments are nationally recognized, valid, and reliable assessments Alameda Unified School District uses to determine students who need additional support and to monitor student progress.

During this presentation, staff will review the following:

- The purpose of Star Reading and Math assessment in AUSD as one of our Strategic Plan Key Indicators
- The aggregated student growth from Fall to Winter as determined by the Star Reading and Math Assessment and
- The implications of these results

AUSD LCAP Goals: 1. Eliminate barriers to student success and maximize learning time.| 2a. Support all students in becoming college and career ready.| 2b. Support all English Learners (ELs) in becoming college and career ready.

Fund Codes:

Fiscal Analysis

Amount (Savings) (Cost): N/A

Recommendation: This item is presented for information only.

AUSD Guiding Principle: #1 - All students have the ability to achieve academic and personal success.| #2 - Teachers must challenge and support all students to reach their highest academic and personal potential.| #3 - Administrators must have the knowledge, leadership skills and ability to ensure student success.

Submitted By: Lindsey Jenkins-Stark, Sr. Manager of Research, Data, and Assessment

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ATTACHMENTS:

Description	Upload Date	Type
Presentation: Star Reading and Math Growth Report_3.12.24	3/7/2024	Presentation

ALAMEDA UNIFIED SCHOOL DISTRICT
Excellence & Equity For All Students

Strategic Plan Key Indicators: Star Reading and Math Growth Report

Lindsey Jenkins-Stark, Senior Manager of Research, Data, and Assessment

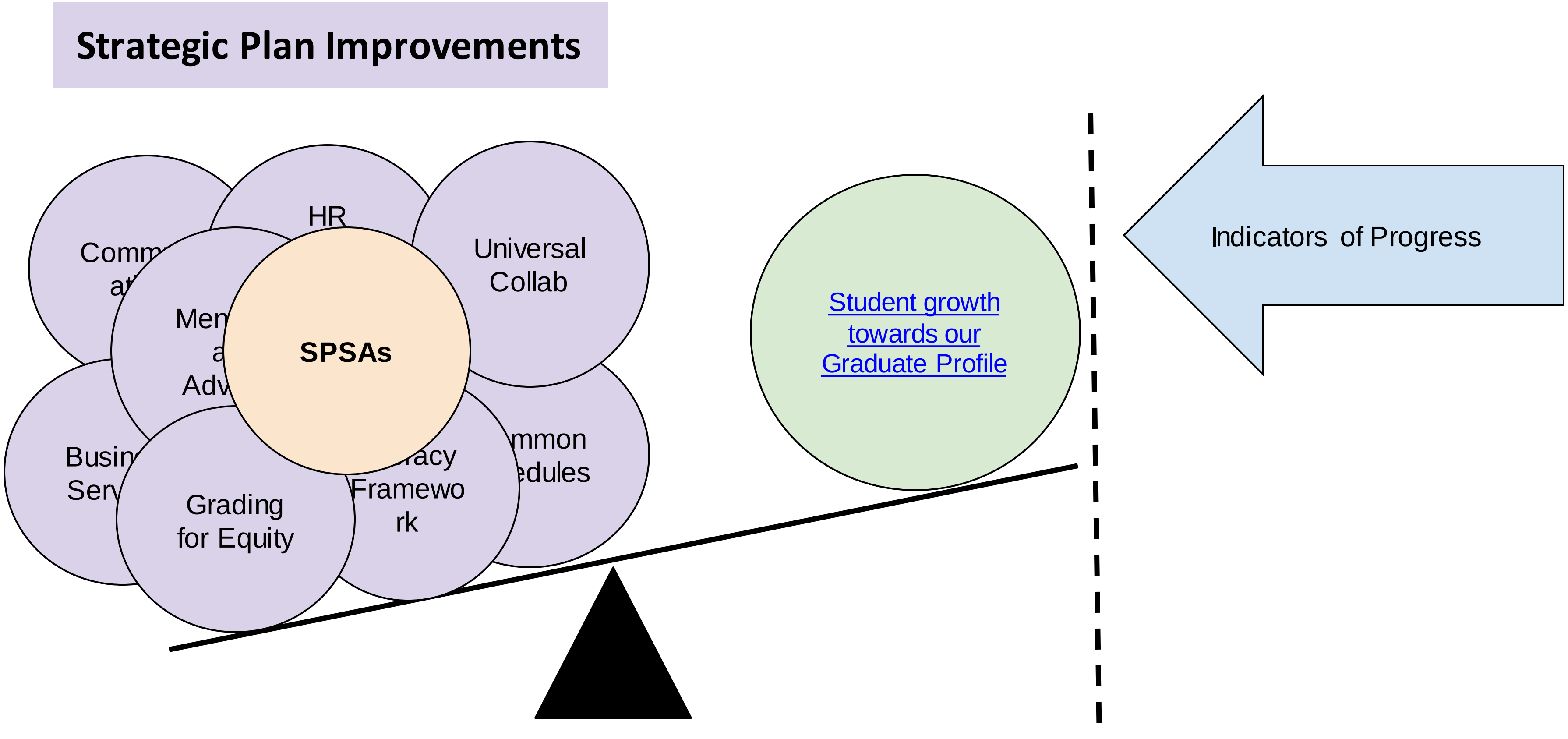
March 12, 2024

Presentation Goals

1. Review the purpose of Star Reading and Math assessment in AUSD as one of our Strategic Plan Key Indicators

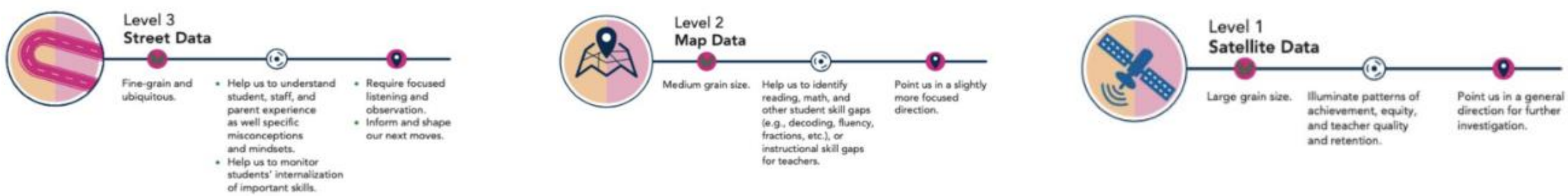
2. Review student growth from Fall to Winter as determined by the Star Reading and Math Assessment

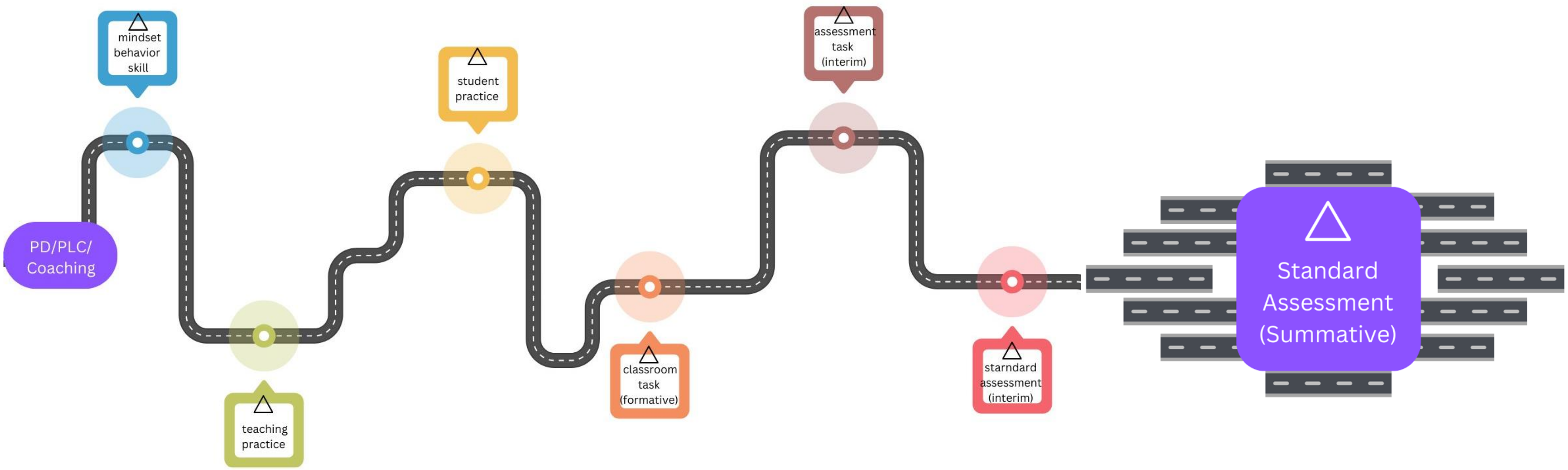
Strategic Plan Key Indicators



Full list of Strategic Plan Key indicators

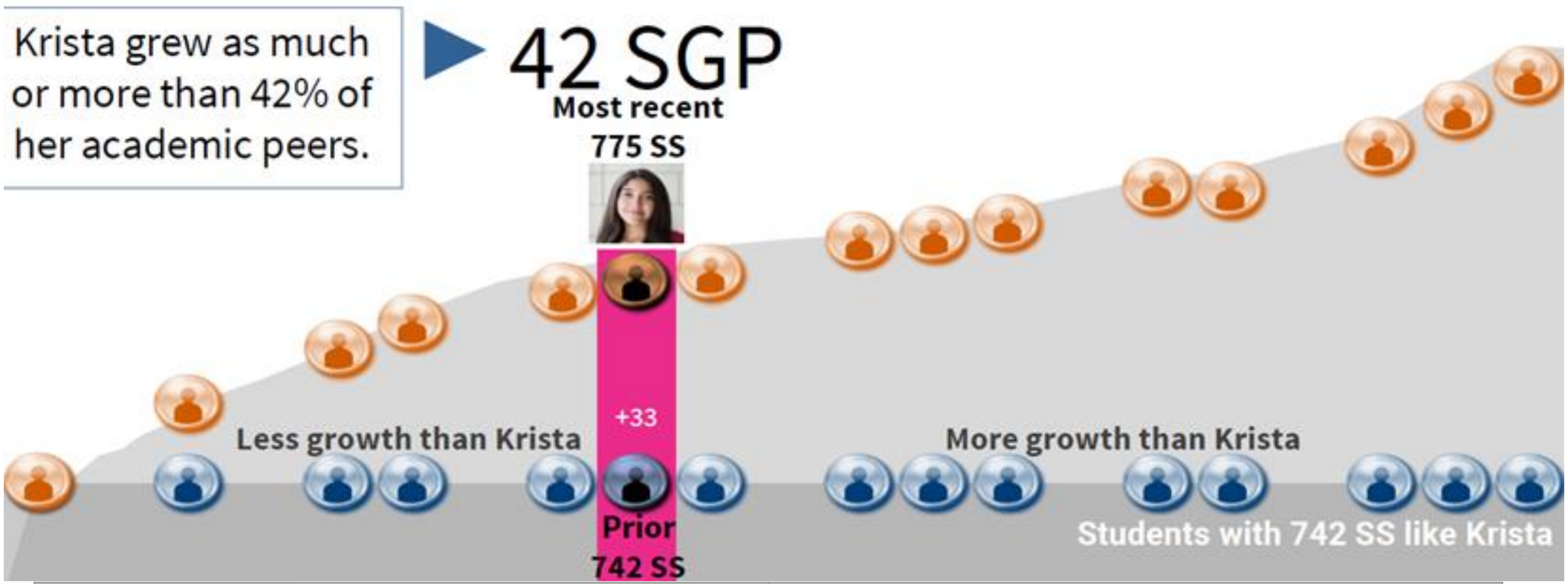
Instructional Theory of Change





Why Star

National Center on Response to Intervention
National Center on Intensive Intervention
California Department of Education



Greater Growth	66th-95th SGP
Typical Growth	35th-65th SGP
Less than Typical Growth	5th-35th SGP

Why Growth

Achievement

- Measures students' performance at a single point in time
- Highly correlated to student income level/more variables
- Compares students' performance to a standard
- Critical to students' post-secondary opportunities
- Deficit based

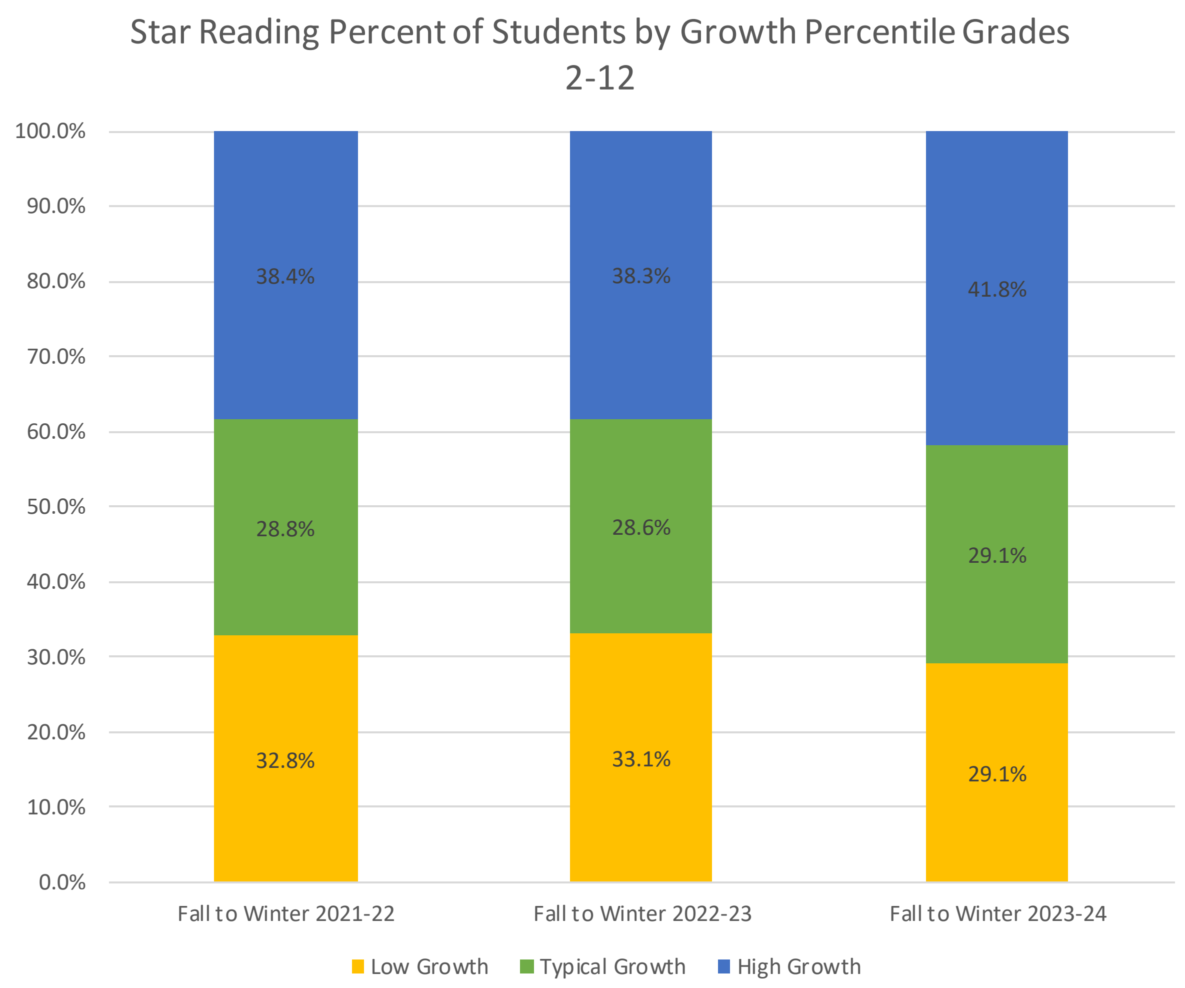
&

A more complete picture of student learning

Growth

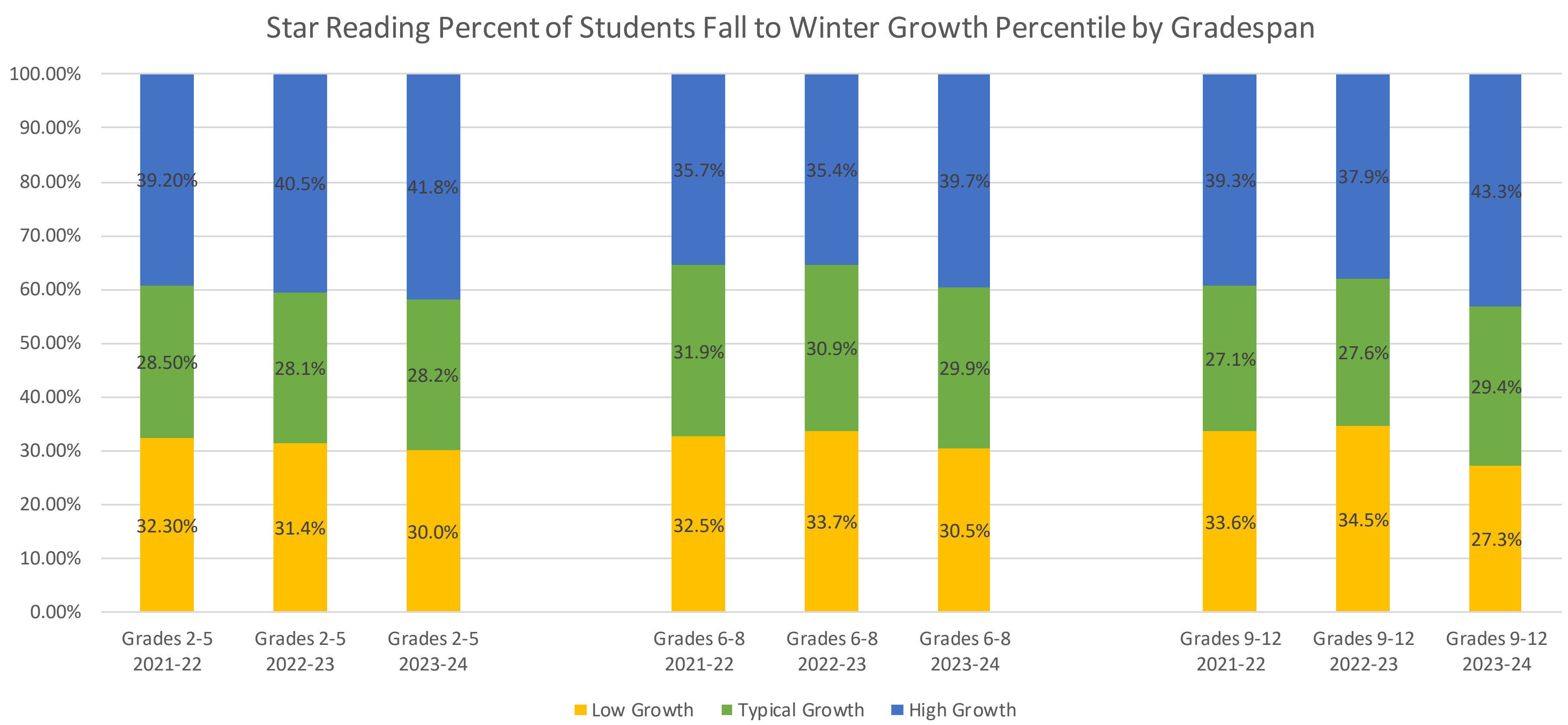
- Measures students' progress between two points in time
- Less related to student income level/ less variables
- Compares students' performance to their own prior performance (and in case of Star, norms against other students)
- Critical to ensuring students' future academic success
- Asset based

Reading Overall



- Grade 1 is not included in Reading because it straddles Early Literacy and Reading assessments.
- Groups are non-cohorted so while they may have some of the same students year to year, they are not identical groups

Reading by Grade



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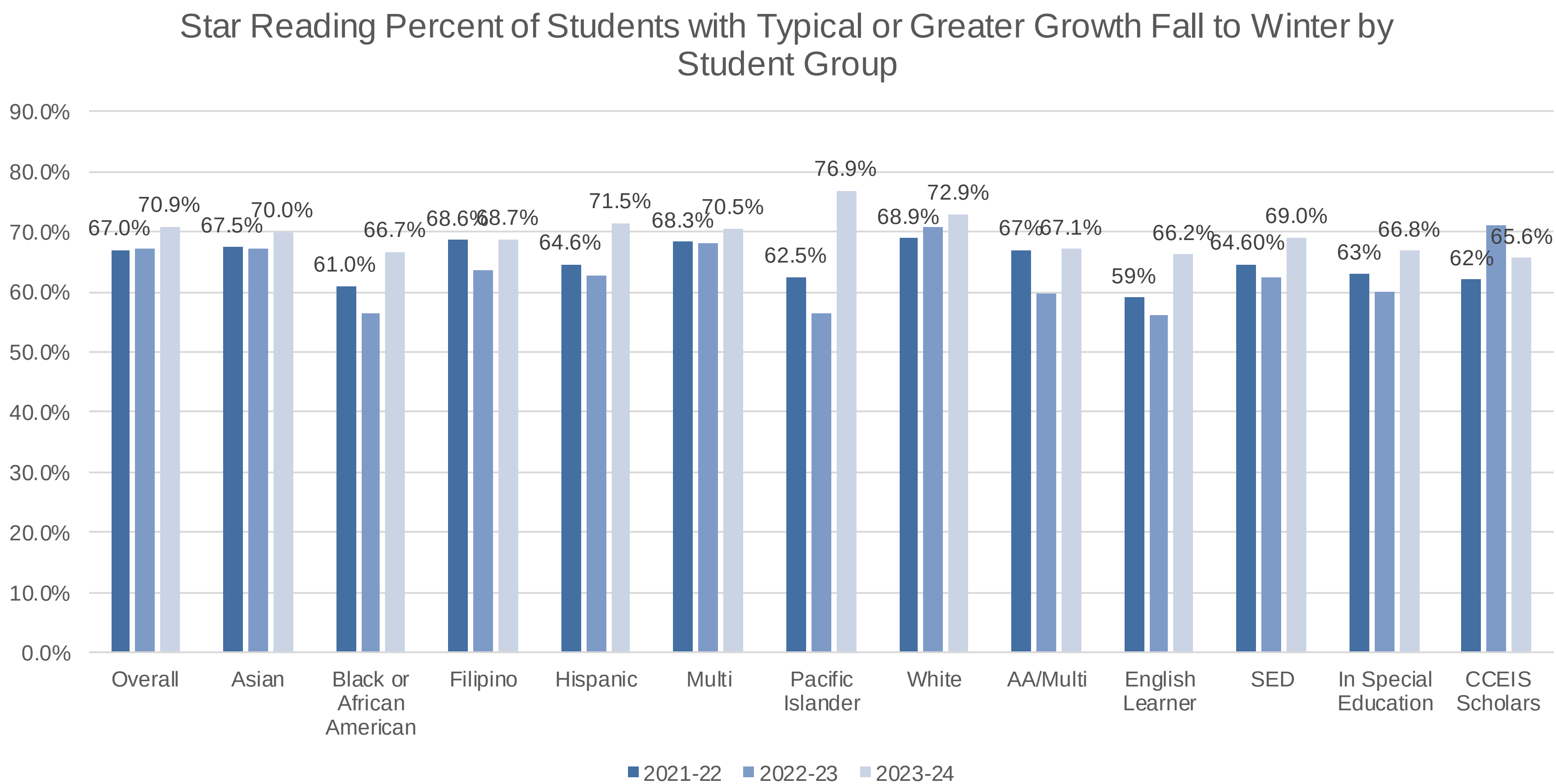
Reading by Student Group



- Race/Ethnicity groups are not duplicative with the exception of AA/Multi which includes any student who listed African American as a race regardless of their ethnicity or other races they identify as.
- Program groups are duplicated for example a student can be a part of the CCEIS program AND identify as Hispanic and/or be socioeconomically disadvantaged.
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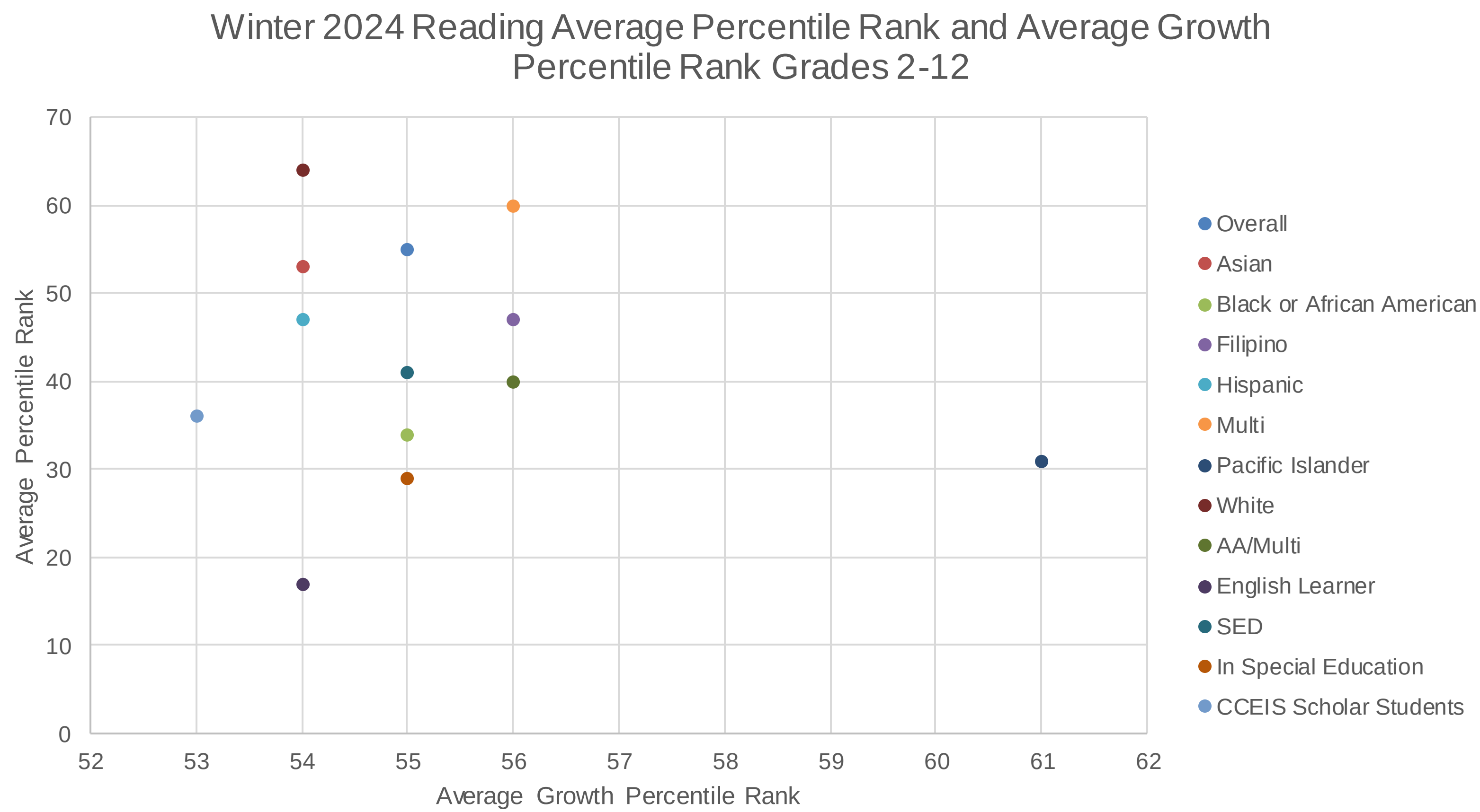
Reading by Student Group



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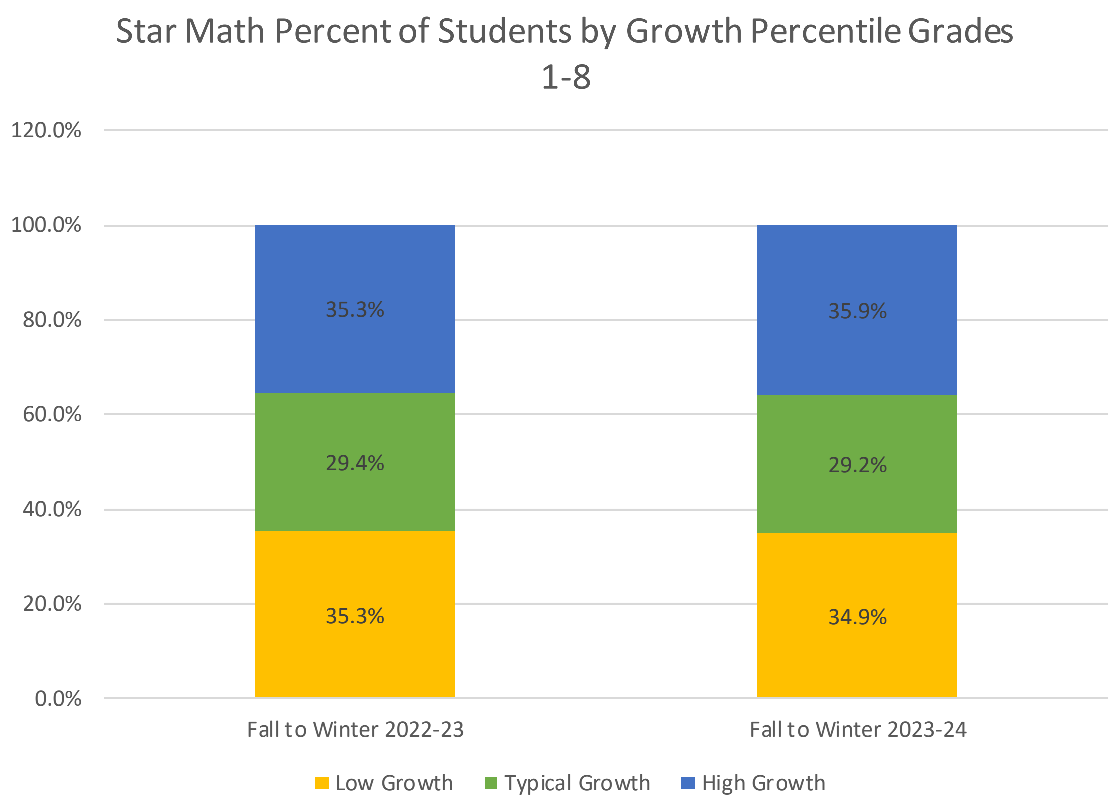
Math Overall



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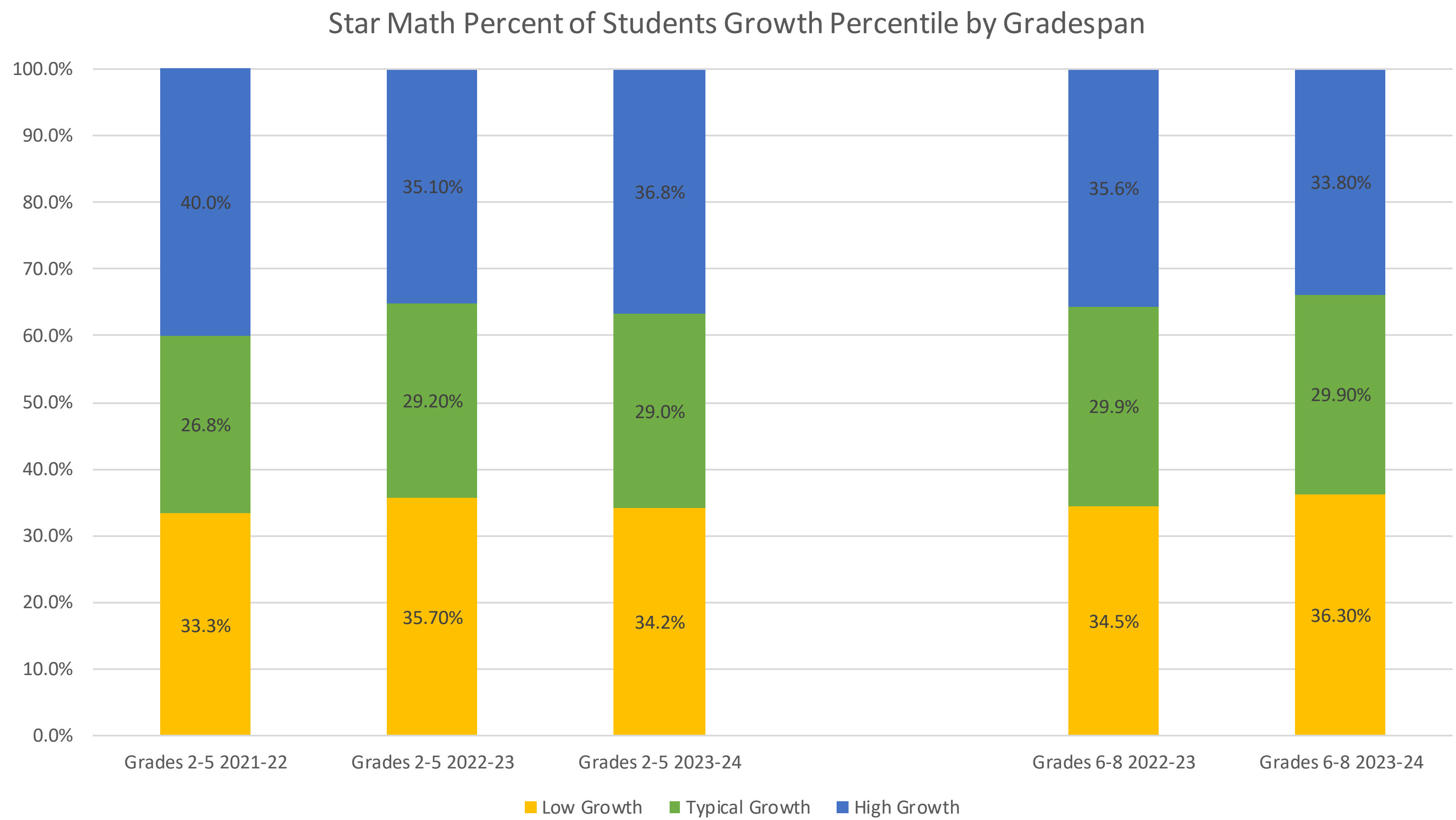

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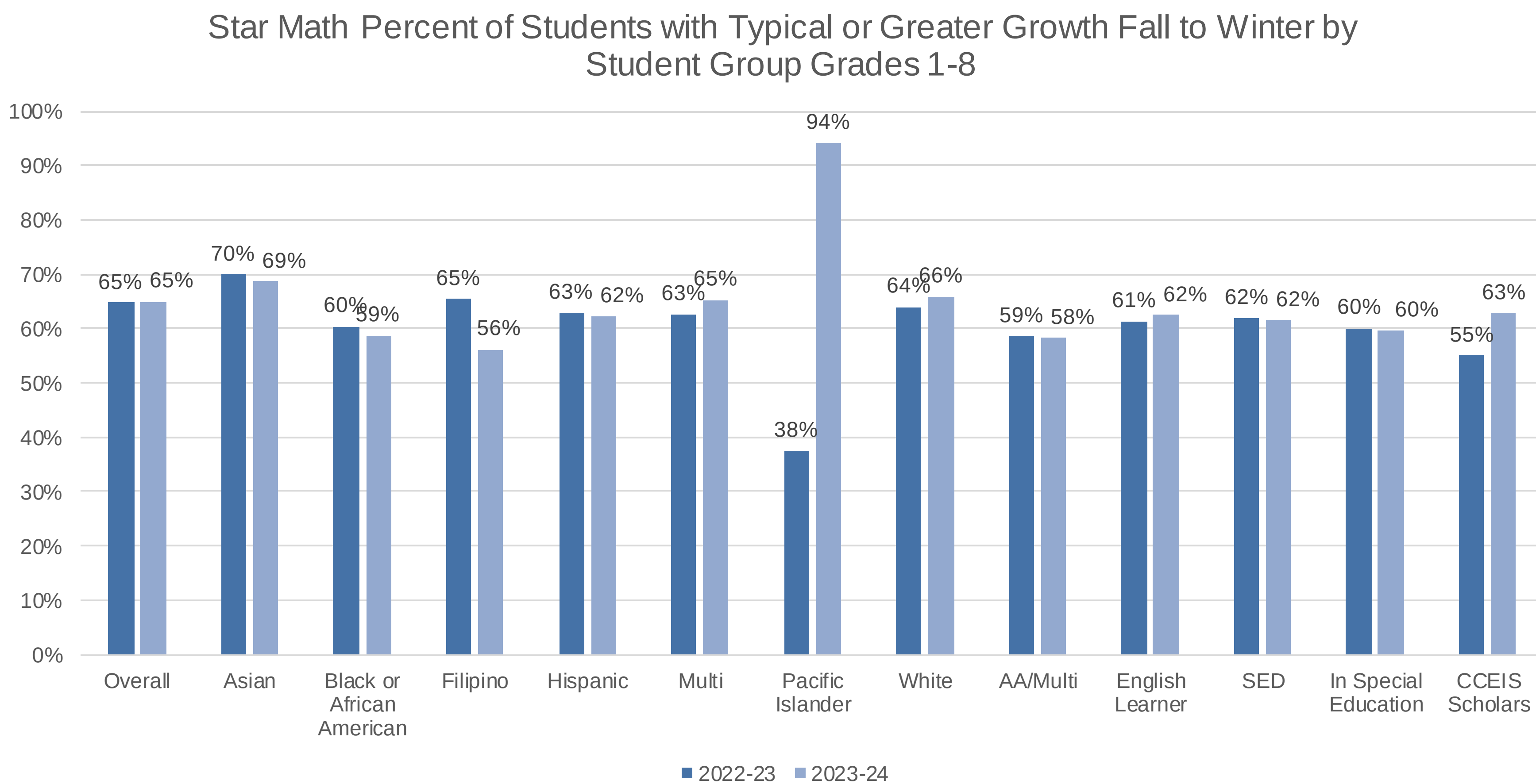
Math by Student Group



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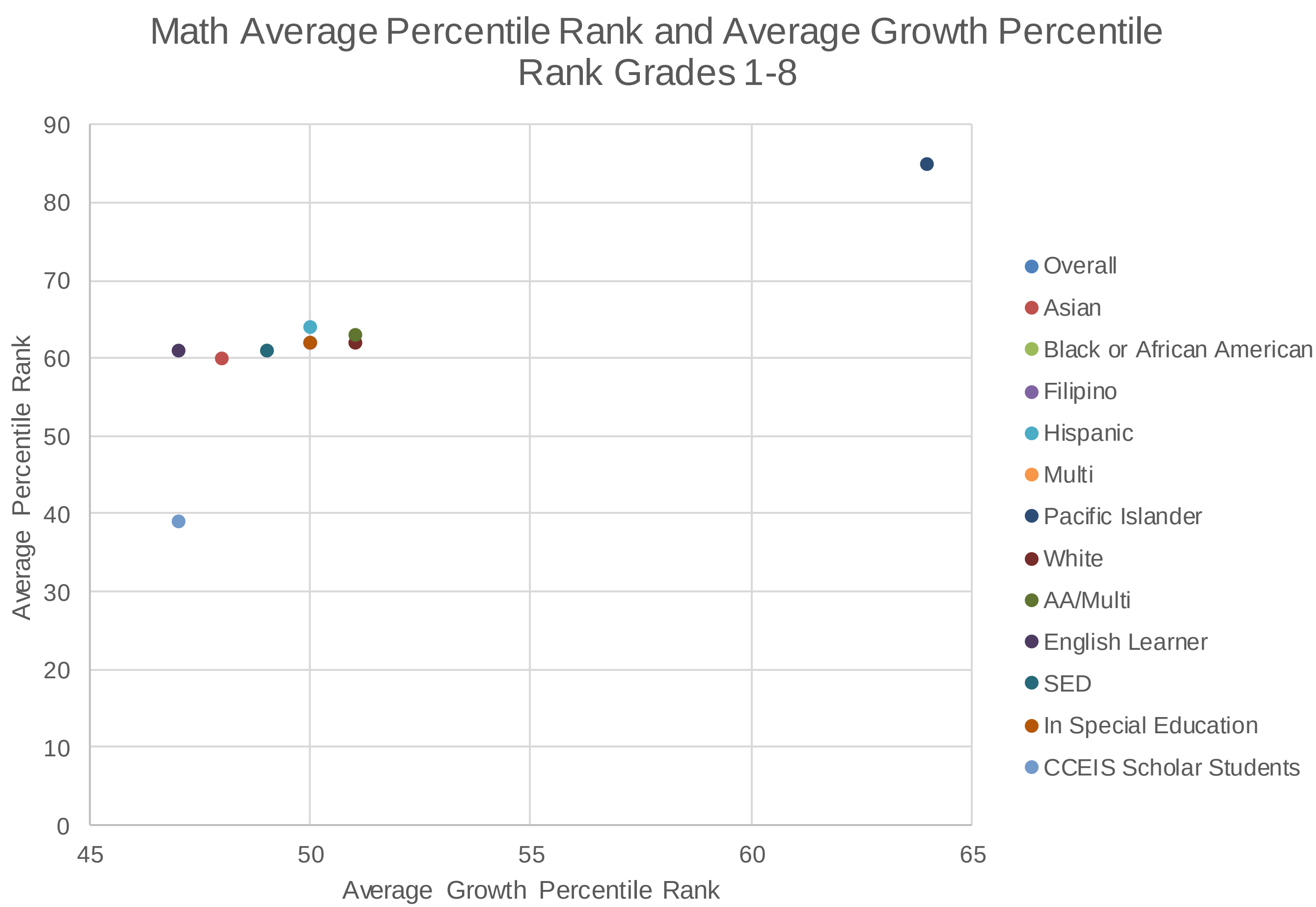

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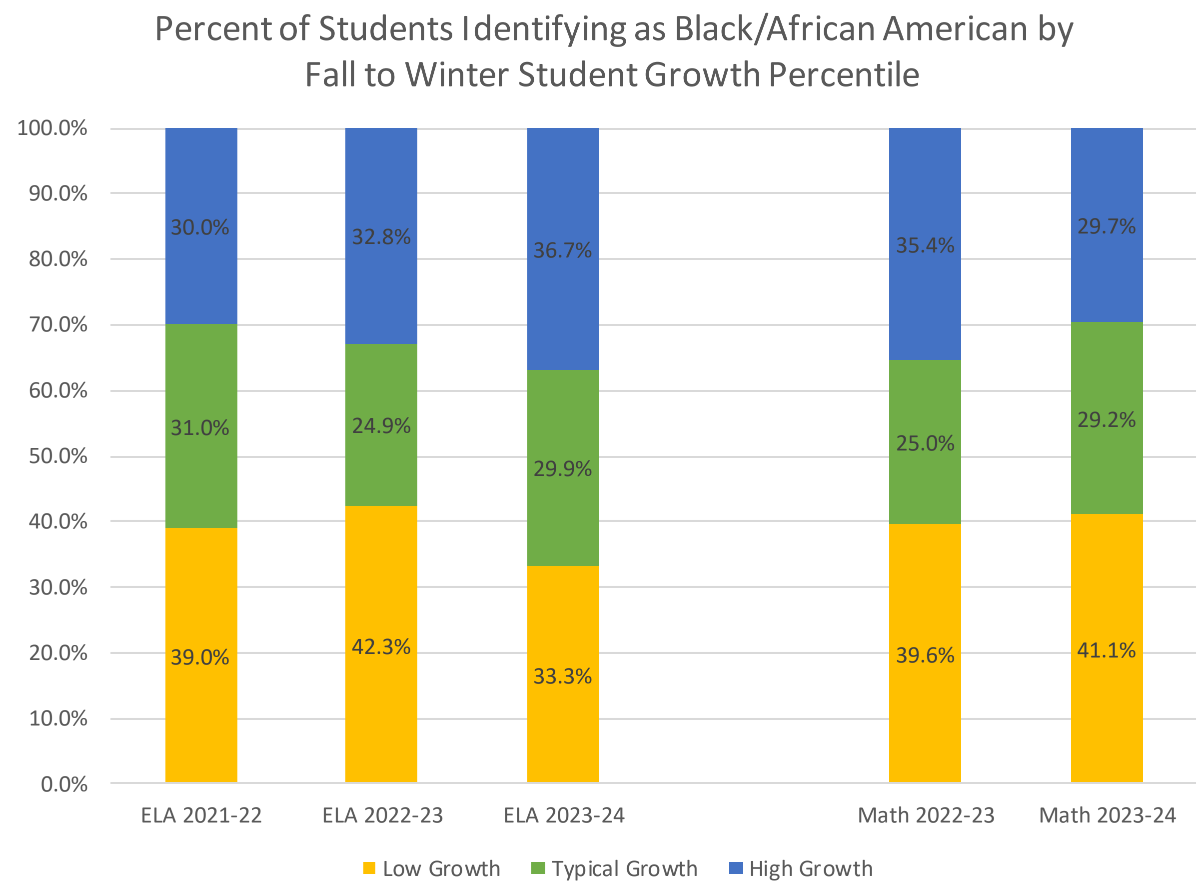
African American Student Achievement



- Grades 2-12 for Reading, Grades 1-8 for Math. Grade 1 is not included in Reading because it straddles Early Literacy and Reading assessments.
- Groups are non-cohorted so while they may have some of the same students year to year, they are not identical groups

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Bright Spots

Reading:

- The percent of students with typical or high growth is high at 71% overall.
- The percent of students with typical or high growth has increased from 2021-22 to 2023-24 (+4%) and the percent of students with high growth specifically has increased (+3.5%). This trend continued across grade-spans 2-5 (+2.3%), 6-8 (+2%), and 9-12 (+6.3%).
- The percent of students with typical or high growth increased for all student groups from 2021-22 with the exception of students who identify as Filipino and AA/Multi. In these cases, the percent of students remained the same.
- There is little variation in the average growth percentile rank across student groups (53-56) with the exception of students who identify as Pacific Islanders (61), and the average growth percentile ranks across student groups are in the upper end of "typical growth" (35-65).
- The average percentile rank for almost every student group is at the "At/Above Benchmark" or "On Watch" categories.

Math:

- The percent of students with typical or high growth increased from 2022-23 for students who identify as Multi-racial, Pacific Islander, White, English Learner students, and CCEIS Scholars.
- There is little variation in the average growth percentile rank across student groups (47-51) with the exception of students who identify as Pacific Islanders (64), and the average growth percentile ranks across student groups are within "typical growth" (35-65).
- There is little variation in the average percentile rank across student groups (61-64) and students who identify as Pacific Islanders (85).
- The average percentile rank for almost every student group is at the "At/Above Benchmark" or "On Watch" categories.

Areas to Dig Deeper

Reading:

- AUSD continuously strives to increase the percentage of students who have typical or high growth, with an emphasis on high growth.
- There is a small gap in the percent of students with typical or high growth between students who identify as Black/African American, AA/Multi, students who are English Learners, who have an IEP and who are in the CCEIS Scholar Student program and other student groups.
- The average percentile rank varies widely and shows persistent gaps between Asian, White, and Multi students and all other student groups: Students who identify as Black or African American, Filipino, Hispanic, Pacific Islander, AA/Multi, English Learner, SED, students with IEPs and students in the CCEIS Scholar Program. The average percentile rank for English Learner students was in the "Intervention Needed" category.
- To reduce opportunity gaps between student groups mentioned above, the average growth percentile rank of those groups must be much greater.

Math:

- AUSD continuously strives to increase the percentage of students who have typical or high growth, with an emphasis on high growth.
- The percent of students with typical or high growth has remained similar from 2022-23 (-.4%) and this trend continued across grade-spans 2-5 (-1%), 6-8 (-1.5%).
- The percent of students with typical or high growth remained similar from 2022-23 for students who identify as Asian, Hispanic, AA/Multi, Socioeconomically Disadvantaged, and students with IEPs, while the percent of students with typical or high growth declined for students who identify as Black or African American and Filipino.
- There is a small gap in the percent of students with typical or high growth between students who identify as Pacific Islander, White, Multi, and Asian and all other student groups.
- The CCEIS Scholar student group has a lower average percentile rank (39) than other student groups.
- To reduce opportunity gaps between student groups mentioned above, the average growth percentile rank of those groups must be much greater.

Approaches to Address Trends

Math	ELA
• Eureka Math 2.0 Adoption implementation in Grades K-5. Including: site-specific implementation learning walks, with a focus on language, student talk, and engagement, Math Teacher Leaders at K-5. • New 6-8 Math curriculum adoption & implementation • Algebra 1, Geometry, Algebra 2 discovery process for new curriculum to be piloted in 2023-2024 • Summer Algebra recovery through anti-bias grant	• 6-12 vertically articulated English Language Development curriculum has been recommended to Board. All teachers to be trained for 24-25 • Rebuild Designated ELD across all Elementary Schools • Refocus on Secondary Integrated ELD via Constructing Meaning • Refocus on Elementary Integrated ELD: ELA curriculum adoption is scheduled, and research into Project GLAD: "Guided Language Acquisition Design" • Refine process for progress monitoring for current English Learners and Reclassified Fluent English students to ensure supports are provided at point of need

Cross-Content Practices
• Teacher collaboration focused on student data • School site review of SBAC data in relationship to their SPSA instructional focus to gather more leading/street data • Grading for Equity: Ensure grades are more aligned with standards • Aligning and codifying interventions that span General Education and Special Education • Mentor and Advisor program for Black and Latinx scholar students • Targeted approaches in the LCAP around indicators and student groups that need improvement

Board Discussion

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Approval of Second Interim Financial Report (10 Mins/Action)
Item Type:	Action
Background:	Twice during the fiscal year, a school district is required to submit a financial report certifying the district's ability to meet its financial obligations for the current year and two subsequent years. The reports examine the district's attendance, spending patterns, fund balance, reserve for economic uncertainties, and multi-year projections. Staff will present the 2023-2024 Second Interim which reports the district's financial position as of January 31, 2024.
AUSD LCAP Goals:	4. Ensure that all students have access to basic services.
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	The submitted report will become the District's revised spending plan for 2022-2023.
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Shariq Khan, Assistant Superintendent of Business Services

ATTACHMENTS:

	Description	Upload Date	Type
🗋	SACS	3/8/2024	Backup Material
🗋	Presentation	3/8/2024	Presentation

2023-2024

Second Interim Budget Update

March 12, 2024

Agenda

- Background and Timeline
- Fiscal Outlook
- Updated Budget Assumptions
- 2023-2024 Budget Update
  - General Fund
  - Multi-Year Projections
- Upcoming Key Dates

Background

- Per state law, AUSD's Board must pass Second Interim budget update by March 15 of each year.
- Board must certify that the District's projected financial outlook for 2023-24, 2024-25, and 2025-26 is one of the following:
  - Positive: WILL MEET the financial obligations for the current and two subsequent years
  - Qualified: MAY NOT MEET the financial obligations for the current and two subsequent fiscal years
  - Negative: WILL BE UNABLE TO MEET the financial obligations for the remainder of the current fiscal year and two subsequent fiscal years

Staff recommends a positive certification.

Timeline


June:
State Budget Adoption 2023-24
September:
Unaudited Actuals 2022-23
December:
First Interim 2023-24
January:
Governor's Budget Proposal for 2024-25
March:
Second Interim 2023-24
May:
May Revision for 2024-25
June:
LCAP & Budget Adoption for 2024-25

Fiscal Update on State Finances

- **Governor's January proposal is built on strong tax revenue**
  - **However, January 2024 personal income tax receipts were $4 billion below the projections used in the January proposal**
  - **Legislative Analysts Office (LAO) estimates that the revenue will be below the projections used by in the Governor's January proposal**

	2023-24	2024-25	Total
Projected Shortfall in State Revenue	$15.3 billion	$8.4 billion	$23.7 billion
Impact on K-14 Allocation (Approx 38%)	$5.8 billion	$3.2 billion	$9 billion

Fiscal Update on State Finances

- **Additional details on January proposal to handle $8 billion overpayment to school districts**
  - Single biggest tool the Governor used to balance State budget
  - Subject to agreement with legislatures
  - Solutions has three components:

Reclassify $8 billion as a non-prop 28 payment to school district	Remove the expenditure from the State books in 2023-24, and recognize in future years	State would not ask school districts to payback the overpayment

Fiscal Update on State Finances

Tools proposed by the LAO to the legislature to manage less than projected revenue

If enacted, it would create a significant impact on AUSD operations and programs

- Withdraw another $3 billion from Prop 98 reserve fund
- Claw back $4 billion in unallocated categorical grants to the districts
- Reject Governor's $1.4 billion proposal for one-time discretionary expenditures (green school buses etc.)
- Do not fund the COLA, and defer payment of cash from 2024-25 to future years – aka IOU
- Reduce or eliminate recently initiated categorical programs, including:
  - Exp. Learning (ELOP)
  - Free school meals
  - Transportation
  - TK Staffing reduction funding

Cost of Living Adjustment (COLA) Projections

Year	COLA at Adoption	COLA at First Interim	COLA at Second Interim
2023-24	8.22%	8.22%	8.22%
2024-25	3.94%	1.00%	0.76%
2025-26	3.29%	3.29%	2.73%

Assumptions - Summary

Categories	Source	2022-23	2023-24			2024-25			2025-26		
		Actual	Adopted	1st Interim	2nd Interim	Adopted	1st Interim	2nd Interim	Adopted	1st Interim	2nd Interim
District Enrollment	CALPADS/ Projection	8,830	8,649	9,063	9,036	8,476	8,882	8,855	8,306	8,704	8,678
ADA - Actual/Projected		8,302	8,219	8,610	8,520	8,055	8,438	8,349	7,893	8,269	8,182
Funded ADA-Actual/Projected		8,759	8,550	8,610	8,533	8,287	8,610	8,519	8,191	8,448	8,388
Funded ADA as a %age of Enrollment		99%	99%	95%	94%	98%	97%	96%	99%	97%	97%
Unduplicated EL/FRPM Count		3,315	3,199	3,433	3,433	2,975	3,364	3,364	2,767	3,297	3,297
Unduplicated EL/FRPM Percentage		38%	37%	38%	38%	35%	38%	38%	33%	38%	38%
Measure B1 Parcel Tax		$12.5M									
Measure A Parcel Tax		$10.5M									
COLA	ACOE	6.56%	8.22%			3.94%	1.00%	0.76%	3.29%	3.29%	2.73%
Increase in LCFF Base		6.70%									
Increase in Consumer Price Index (CPI)		5.69%	3.55%		3.36%	3.03%		2.83%	2.64%		2.70%
State Teacher's Retirement System	ACOE	19.10%	19.10%								
Public Employee Retirement System	ACOE	25.37%	26.68%		26.68%	27.70%		27.80%	28.30%		28.50%

Revised Budget for FY 2023-2024

	Unrestricted			Restricted		Total
	Totally Unrestricted	LCFF Supplemental	Parcel Tax (A & B1)	Special Education	All Other	General Fund
REVENUES						
LCFF Revenue	$ 102,698,868			$ 824,794		$ 103,523,662
Federal Categorical Revenue				2,507,838	4,537,052	7,044,890
State Categorical Revenue	3,556,875			1,430,019	11,241,183	16,228,077
Local Revenue	3,653,904		23,822,611	7,375,553	1,880,707	36,732,775
Total Revenues	$ 109,909,647	$ -	$ 23,822,611	$ 12,138,204	$ 17,658,942	$ 163,529,404
EXPENDITURES						
Certificated Salaries	$ 29,869,550	$ 3,609,889	$ 14,556,390	$ 11,145,314	$ 3,837,839	$ 63,018,982
Classified Salaries	10,839,593	601,146	2,296,496	5,507,126	3,439,041	22,683,402
Benefits	13,661,020	1,231,840	4,663,768	5,533,258	7,618,538	32,708,424
Books & Supplies	2,488,021	40,403	150,512	150,436	3,486,071	6,315,443
Services & Op. Expenses	10,510,166	825,307	306,729	16,529,907	8,500,788	36,672,897
Capital Outgo & Transfers	(3,678,863)	430,876	1,445,555	1,829,305	1,867,565	1,894,438
Total Expenditures	$ 63,689,487	$ 6,739,461	$ 23,419,450	$ 40,695,346	$ 28,749,842	$ 163,293,586
Other Sources (Uses)	$ (40,341,083)	$ 6,578,908	$ (381,803)	$ 28,526,294	$ 5,235,880	$ (381,804)
Net Inc. (Dec) in Fund Bal.	$ 5,879,077	$ (160,553)	$ 21,358	$ (30,848)	$ (5,855,020)	$ (145,986)
Beginning Balance	$ 22,521,587	$ 1,912,334	$ -	$ 225,983	$ 21,616,285	$ 46,276,189
Ending Fund Balance (EFB)	$ 28,400,664	$ 1,751,781	$ 21,358	$ 195,135	$ 15,761,265	$ 46,130,203
Components of Ending Fund Balance	$ 15,581,813	$ 1,751,781	$ -	$ 195,135	$ 15,761,265	$ 33,289,994
Unassigned Ending Fund Balance	$ 12,818,851	$ (0)	$ 21,358	$ -	$ -	$ 12,840,209

Ending Fund Balance - Details

Line #		Unrestricted			Restricted		Total
		Totally Unrestricted	LCFF Supplemental	Parcel Tax (A & B1)	Special Education	All Other	General Fund
A	Ending Balance	$ 28,400,664	$ 1,751,781	$ 21,358	$ 195,135	$ 15,761,265	$ 46,130,203
	Revolving Cash Fund	$ 50,000	$ -	$ -	$ -	$ -	$ 50,000
	Misc. SPED Restricted				$ 195,135		195,135
	Potential Long-Term Commitments	15,531,813					15,531,813
	LCFF Supplemental		1,751,781				1,751,781
	Educator Effectiveness Grant					1,005,619	1,005,619
	Restricted Lottery (Text Books)					877,965	877,965
	Antibias Education					84,700	84,700
	Art, Music, Intructional Material BG					5,331,259	5,331,259
	Kitchen Infrastructure BG					921,810	921,810
	Learning Recovery BG					3,905,211	3,905,211
	Maintenance Account					994,114	994,114
	A-G Access Block Grant					175,001	
	Misc. Grants & Donations					2,465,586	2,465,586
B	Components of Ending Fund Balance - Total	$ 15,581,813	$ 1,751,781	$ -	$ 195,135	$ 15,761,265	$ 33,289,994
C = A - B	Unassigned/Unappropriated Ending Fund Balance	$ 12,818,851	$ -	$ 21,358	$ -	$ -	$ 12,840,209

Multiyear Projections (MYP)

Factors impacting Multiyear Projections

- One-time funds
- Slowing down of Proposition 98 growth
- Low cost-of-living adjustment (COLA) environment
- Contribution to Special Education program
- Local parcel taxes
- Increased financial exposure due to elimination of statue of limitation on sexual assault claims
- Increasing pension contributions
- Budget for Paraprofessionals

Multiyear Projections – Unrestricted General Fund

Line	Description	2023-24	2024-25	2025-26
		Revised	Projected	Projected
	Cost of Living Adjustment (COLA)	8.22%	0.76%	2.73%
A	Projected Beginning Balance, July 1	$ 24,433,921	$ 30,173,803	$ 27,991,461
B	Revenues	$ 133,732,258	$ 132,823,020	$ 121,336,934
C1	Expenditures	93,848,398	98,004,570	97,429,280
C2	Contribution to Restricted Programs	34,143,978	37,000,792	37,843,907
D = B-C1-C2	Surplus (Deficit)	$ 5,739,882	$ (2,182,342)	$ (13,936,253)
E = A+D	Projected Ending Balance, June 30	$ 30,173,803	$ 27,991,461	$ 14,055,208
F	Assignments/Commitments	$ 17,333,594	$ 17,333,594	$ 1,801,781
G = E-F	Unassigned/Unappropriated Ending Fund Balance	$ 12,840,209	$ 10,657,867	$ 12,253,427

Upcoming Key Dates

Parcel Tax Election Results
By April 4, 2024

Deadline to Submit State Taxes for 2023
April 15, 2024

AUSD Budget Presentations for 2024-25
April - June, 2024

Governor's Revised Budget Proposal for 2024-25
By Mid-May 2024

Board Discussion & Questions

Acronyms

AB	Assembly Bill	CPI	Consumer Price Index	LEA	Local Educational Agency
ACA	Affordable Care Act	CTE	Career Technical Education	LRE	Least Restrictive Environment
ADA	Average Daily Attendance	DOF	Department of Finance	MAA	Medi-Cal Administrative Activities
AP	Advanced Placement	DSA	Division of the State Architect	MOU	Memorandum of Understanding
API	Academic Performance Index	EC	Education Code	MTSS	Multi-Tiered Systems of Support
AYP	Adequate Yearly Progress	EL	English Learner	MYP	Multiyear Projection
BTSA	Beginning Teacher Support and Assessment	EPA	Education Protection Account	OPEB	Other Postemployment Benefits
CAASPP	California Assessment of Student Performance and Progress	ERAF	Education Revenue Augmentation Fund	OPSC	Office of Public School Construction
CALPADS	California Longitudinal Pupil Achievement Data System	ESL	English as a Second Language	P-1	First Principal (Apportionment)
CalPERS	California Public Employees Retirement System	ESSA	Every Student Succeeds Act	P-2	Second Principal (Apportionment)
CalSTRS	California State Teachers Retirement System	ESY	Extended School Year	PAR	Peer Assistance and Review
CALTIDES	California Longitudinal Teacher Integrated Data Education System	FAPE	Free and Appropriate Public Education	PD	Professional Development
CARS	Consolidated Application and Reporting System	FCMAT	Fiscal Crisis & Management Assistance Team	PI	Program Improvement
CASEMIS	California Special Education Management Information System	FERPA	Family Educational Rights and Privacy Act	PTA	Parent Teachers Association
CBA	Collective Bargaining Agreement	FRPM	Free and Reduced-Price Meals	RDA	Redevelopment Agency
CBEDS	California Basic Educational Data System	FTE	Full-Time Equivalent	SACS	Standardized Account Code Structure
CCSS	Common Core State Standards	GAAP	Generally Accepted Accounting Principles	SBE	State Board of Education
CDE	California Department of Education	GASB	Governmental Accounting Standards Board	SDC	Special Day Class
CELDT	California English Language Development Test	IEP	Individualized Education Program	SELPA	Special Education Local Plan Area
CNIPS	Child Nutrition Information Payment System	LAO	Legislative Analyst's Office	SPSA	Single Plan for Student Achievement
COE	County Office of Education	LCAP	Local Control and Accountability Plan	TK	Transitional Kindergarten
COLA	Cost-of-Living Adjustment	LCFF	Local Control Funding Formula	TRANs	Tax and Revenue Anticipation Notes
COP	Certificate of Participation			UPP	Unduplicated Pupil Percentage

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title: Resolution No. 2023-2024.52 Authorization of the Board of Education of the Alameda Unified School District, Alameda County, California, Authorizing the Issuance of Alameda Unified School District (Alameda County, CA) Election of 2022 General Obligation Bonds, Series B, and Actions Related Thereto (5 Mins/Action)

Item Type: Action

Background: An election was held in the District on June 7, 2022 for the issuance and sale of general obligation bonds of the District for various purposes in the maximum principal amount of $298,000,000 ("Measure B"). The District now desires to authorize the issuance of the second series of bonds under Measure B (the "Bonds") in an aggregate principal amount not-to-exceed $90,000,000.

(a) Resolution. This Resolution authorizes the issuance of the Bonds, in one or more series of federally taxable or federally tax-exempt bonds, specifies the basic terms, parameters and form of the Bonds, and approves the form of the Purchase Contract, the Preliminary Official Statement, and Continuing Disclosure Certificate, as described below. In particular, Section 1 of the Resolution establishes the maximum aggregate principal amount of the Bonds to be issued ($90,000,000). Section 4 of the Resolution states the maximum underwriter's discount **.40%** with respect to the Bonds, the maximum legal interest rate on the Bonds, and authorizes the Bonds to be sold at a negotiated sale to the underwriters identified in the Purchase Contract (the "Underwriters"). The Resolution authorizes the issuance of current interest bonds only; capital appreciation bonds are not authorized.

(b) Form of Purchase Contract. The Resolution approves the form of the Purchase Contract, pursuant to which the Underwriters will agree to buy the Bonds from the District (the "Purchase Contract"). All the conditions of closing the transaction are set forth in this document, including the documentation to be provided at the closing by various parties. Upon the pricing of the Bonds, the final execution copy of the Purchase Contract will be prepared following this form.

(c) Form of Preliminary Official Statement. The Resolution approves the form of the Preliminary Official Statement (the "POS"). The POS is the offering document describing the Bonds which may be distributed to prospective purchasers of the Bonds. The POS discloses information with respect to, among other things, (i) the proposed uses of proceeds of the Bonds, (ii) the terms of the Bonds (interest rate, redemption terms, etc.), (iii) the security for repayment of the Bonds (the ad valorem property tax levy), (iv) information with respect to the District's tax base (upon which such ad valorem property taxes may be levied), (v) District financial and operating data, (vi) continuing disclosure with respect to the Bonds and the District, and (vii) absence of material litigation and other miscellaneous matters expected to be of interest to prospective purchasers of the Bonds. Following the pricing of the Bonds, a final Official Statement for the Bonds will be prepared, substantially in the form of the POS.

(d) Form of the Continuing Disclosure Certificate. The form of the

Continuing Disclosure Certificate can be found in APPENDIX C to the POS. Effective July 3, 1995, all underwriters of municipal bonds are obligated to procure from a bond issuer a covenant that such public agency will annually file "material financial information and operating data" with respect to such public agency through the web-based Electronic Municipal Market Access ("EMMA") system maintained by the Municipal Securities Rulemaking Board (which is the federal agency that regulates "broker-dealers," including investment bank firms that underwrite municipal obligations). This requirement is expected to be satisfied by the filing of the District's audited financial statements and other operating information about the District, in the same manner the District has filed such information in connection with prior bond issuances. The purpose of the law is to provide investors in the Bonds with current information regarding the District. Similar laws have governed the corporate debt market for many years.

NOTE: On March 13, following the Board meeting, this agenda coversheet was corrected as follows: Section 4 of the Resolution states the maximum underwriter's discount ***.40%*** *with respect to the Bonds, the maximum legal interest rate on the Bonds, and authorizes the Bonds to be sold at a negotiated sale to the underwriters identified in the Purchase Contract (the "Underwriters"). The original version had incorrectly noted* ***.04%*** *This error was noted in public by Assistant Superintendent Shariq Khan during his presentation.*
Additionally, the corrected version of the Resolution was uploaded for the same error.

AUSD LCAP Goals: 4. Ensure that all students have access to basic services.

Fund Codes: 21 Building – Bond Fund

Fiscal Analysis

Amount (Savings) (Cost): There is no fiscal impact to the General Fund resulting from the issuance of the Bonds.

Recommendation: Approve as submitted.

AUSD Guiding Principle: #5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.

Submitted By: Shariq Khan, Assistant Superintendent of Business Services

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ATTACHMENTS:

	Description	Upload Date	Type
🗋	Resolution No. 2023-2024.52_Corrected	3/14/2024	Resolution Letter
🗋	Purchase Contract	3/6/2024	Backup Material
🗋	Preliminary Official Statement	3/6/2024	Backup Material
🗋	Resolution No. 2023-2024.52	3/6/2024	Resolution Letter

ALAMEDA UNIFIED SCHOOL DISTRICT
Alameda, California
Resolution

March 12, 2024 Resolution No. 2023-2024.52

A Resolution of the Board of Education of the Alameda Unified School District Authorizing the Issuance of Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series B, and Actions Related Thereto

*WHEREAS***,** a duly called election was held in the Alameda Unified School District (the "District"), Alameda County (the "County"), State of California, on June 7, 2022 (the "Election") and thereafter canvassed pursuant to law;

*WHEREAS***,** at the Election, there was submitted to and approved by the requisite fifty-five percent or more vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for the various purposes set forth in the ballot submitted to the voters, in the maximum amount not-to-exceed $298,000,000, payable from the levy of an *ad valorem* property tax against the taxable property in the District (the "Authorization");

*WHEREAS***,** on May 9, 2023, the District issued the first series of bonds pursuant to the Authorization, designated as "Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series A," in the aggregate principal amount of $38,000,000;

*WHEREAS***,** at this time, this Board of Education of the District (the "Board") has determined that it is necessary and desirable to issue the second series of bonds under the Authorization in an aggregate principal amount not-to-exceed $90,000,000, and to be styled as "Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series B" (the "Bonds");

*WHEREAS***,** pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code, the Bonds are authorized to be issued by the District for the purposes set forth in the ballot submitted to the voters at the Election;

*WHEREAS***,** this Board desires to authorize the issuance of the Bonds in one or more Series of Taxable or Tax-Exempt Current Interest Bonds (as such terms are defined herein);

*WHEREAS***,** the District has not filed with nor received from the County Office of Education having jurisdiction over the District a qualified or negative certification in its most recent interim financial report pursuant to Education Code Section 42131;

*WHEREAS***,** pursuant to Government Code Section 5852.1, the Board has obtained from the Municipal Advisor (as defined herein) and disclosed herein, in a meeting open to the public, prior to authorization of the execution and delivery of the Bonds, good faith estimates of (a) the true interest cost of the Bonds, (b) the sum of all fees and charges paid to third parties with respect to the Bonds, (c) the amount of proceeds of the Bonds expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the Bonds, and (d) the sum total of all debt service payments to be evidenced by the Bonds calculated to the final payment date evidenced by the Bonds plus the fees and charges paid to third parties not paid with the proceeds of the Bonds;

*WHEREAS***,** this Board desires to appoint certain professionals to provide services related to the issuance of the Bonds; and

WHEREAS, all acts, conditions and things 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 Bonds, is within all limits prescribed by law.

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED BY THE BOARD OF EDUCATION OF THE ALAMEDA UNIFIED SCHOOL DISTRICT, AS FOLLOWS:

SECTION 1. **Authorization for Issuance of the Bonds.** To raise money for the purposes authorized by the voters of the District at the Election, and to pay all necessary legal, financial, engineering and contingent costs in connection therewith, the Board hereby authorizes the issuance of the Bonds pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code in one or more Series of Taxable or Tax-Exempt Current Interest Bonds, with appropriate series designation if more than one Series is issued, all as more fully set forth in the executed Purchase Contract (as defined herein). The Board further orders such Bonds sold such that the Bonds shall be dated as of a date to be determined by the Authorized Officers (defined below), shall bear interest at a rate not to exceed that authorized at the Election, shall be payable upon such terms and provisions as shall be set forth in the Bonds, and shall be in an aggregate principal amount not-to-exceed $90,000,000.

SECTION 2. **Paying Agent.** This Board hereby appoints the Paying Agent, as defined herein, to serve as the paying agent, bond registrar, transfer agent and authentication agent for the Bonds on behalf of the District. This Board hereby approves the payment of the reasonable fees and expenses of the Paying Agent as they shall become due and payable. The fees and expenses of the Paying Agent which are not paid as a cost of issuance of the Bonds may be paid in each year from *ad valorem* property taxes levied and collected for the payment thereof, insofar as permitted by law, including specifically by Education Code Section 15232.

SECTION 3. **Terms and Conditions of Sale.** The Bonds shall be sold upon the direction of the Superintendent, the Assistant Superintendent, Business Services of the District, or such other officers or employees of the District as the Superintendent or the Assistant Superintendent, Business Services may designate (collectively, the "Authorized Officers") and pursuant to such terms and conditions set forth in the Purchase Contract (defined herein). The Board hereby authorizes the sale of the Bonds at a negotiated sale, which is determined to provide more flexibility in the timing of the sale, an ability to implement the sale in a shorter time period, an increased ability to structure the Bonds to fit the needs of particular purchasers, and a greater opportunity for the Underwriters (as defined herein) to pre-market the Bonds to potential purchasers prior to the sale, all of which will contribute to the District's goal of achieving the lowest overall cost of funds.

SECTION 4. **Approval of Purchase Contract.** The form of a contract for purchase and sale of the Bonds (the "Purchase Contract") by and between the District and the Underwriters, substantially in the form on file with the Secretary to the Board, is hereby approved and the Authorized Officers, each alone, are hereby authorized and requested to execute such Purchase Contract, with such changes therein, deletions therefrom and modifications thereto as the Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof; provided, however,
(i) that the maximum interest rates on the Bonds shall not exceed the maximum rate permitted by law; and
(ii) the underwriting discount on the Bonds, excluding original issue discount and reimbursable expenses of the Underwriter, shall not exceed 0.40% of the aggregate principal amount of Bonds actually issued. The Authorized Officers, each alone, are further authorized to determine the principal amount of the Bonds to be specified in the Purchase Contract for sale by the District up to $90,000,000 and to enter into and execute the Purchase Contract with the Underwriter, if the conditions set forth in this Resolution are satisfied. The

Board estimates that the costs associated with the issuance of the Bonds, including compensation to the Underwriter, will equal approximately 1.5% of the principal amount of the Bonds.

SECTION 5. **Certain Definitions.** As used in this Resolution, the terms set forth below shall have the meanings ascribed to them (unless otherwise set forth in the Purchase Contract):

(a) **"Beneficial Owner"** means, when used with reference to book-entry Bonds registered pursuant to Section 6 hereof, the person who is considered the beneficial owner of such Bonds pursuant to the arrangements for book entry determination of ownership applicable to the Depository.

(b) **"Bond Insurer"** means any insurance company which issues a municipal bond insurance policy insuring the payment of Principal of and interest on the Bonds.

(c) **"Bond Payment Date"** means, as applicable (and unless otherwise provided by the Purchase Contract), February 1 and August 1 of each year commencing August 1, 2024 with respect to interest on the Bonds, and the stated maturity dates of Bonds with respect to payments of Principal of the Bonds.

(d) **"Bond Register"** means the registration books which the Paying Agent shall keep or cause to be kept on which the registered ownership, transfer and exchange of Bonds shall be recorded.

(e) **"Code"** means the Internal Revenue Code of 1986, as amended. Reference to any particular section of the Code shall be deemed to be a reference to any successor to any such section.

(f) **"Continuing Disclosure Certificate"** means that certain contractual undertaking of the District pursuant to paragraph (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, and relating to the Bonds, dated as of the date of issuance thereof, as amended from time to time in accordance with the provisions thereof.

(g) **"Current Interest Bonds"** means bonds, the interest on which is payable semiannually on each Bond Payment Date specified for each such Bond as designated and maturing in the years and in the amounts set forth in the Purchase Contract.

(h) **"Dated Date"** means the date of initial issuance and delivery of the Bonds, or such other date as shall appear in the Purchase Contract or Official Statement.

(i) **"Depository"** means the entity acting as securities depository for the Bonds pursuant to Section 6(c) hereof.

(j) **"DTC"** means The Depository Trust Company, 55 Water Street, New York, New York 10041, a limited purpose trust company organized under the laws of the State of New York, in its capacity as the initial Depository for the Bonds.

(k) **"Fair Market Value"** means the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of Section 1273 of the Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as referenced above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Code, (iii) the investment is a United States Treasury Security—State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt, or (iv) any commingled investment fund in which the District and related parties do not own more than a ten percent (10%) beneficial interest therein if the return paid by the fund is without regard to the source of the investment.

(l) **"Holder"** or **"Owner"** means the registered owner of a Bond as set forth on the Bond Register maintained by the Paying Agent pursuant to Section 5 hereof.

(m) **"Information Services"** means the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System; or, such other services providing information with respect to called municipal obligations as the District may specify in writing to the Paying Agent or, in the absence of such a written designation, as the Paying Agent may select.

(n) **"Long Current Interest Bonds"** means Current Interest Bonds that mature more than 30 years from the date of issuance thereof.

(o) **"Moody's"** means Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, or, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, such other nationally recognized securities rating agency designated by the District.

(p) **"Nominee"** means the nominee of the Depository, which may be the Depository, as determined from time to time pursuant to Section 6(c) hereof.

(q) **"Non-AMT Bonds"** means obligations the interest on which is excludable from gross income for federal income tax purposes under Section 103(a) of the Code and not treated as an item of tax preference under Section 57(a)(5)(C) of the Code, that are legal investments pursuant to Government Code Section 53601.

(r) **"Official Statement"** means the Official Statement for the Bonds, as described in Section 17 hereof.

(s) **"Outstanding"** means, when used with reference to the Bonds, 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 8 hereof; or

(iii) Bonds for the payment or redemption of which funds or Government Obligations 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 19 of this Resolution.

(t) **"Participants"** means those broker-dealers, banks and other financial institutions from time to time for which the Depository holds book-entry certificates as securities depository.

(u) **"Paying Agent"** means, initially, U.S. Bank Trust Company, National Association, or any other Paying Agent as shall be named in the Official Statement, and afterwards any successor thereto, acting as the authenticating agent, bond registrar, transfer agent and paying agent for the Bonds.

(v) **"Permitted Investments"** means (i) any lawful investments permitted by Government Code Sections 16429.1 and 53601, including Non-AMT Bonds and Qualified Non-AMT Mutual Funds, (ii) shares in a California common law trust established pursuant to Title 1, Division 7, Chapter 5 of the Government Code which invests exclusively in investments permitted by Government Code Section 53635, but without regard to any limitations in such Section concerning the percentage of moneys available for investment being invested in a particular type of security, (iii) a guaranteed investment contract with a provider having a rating meeting the minimum rating requirements of the County investment pool maintained by the Treasurer, (iv) the Local Agency Investments Fund of the California State Treasurer, (v) the County investment pool, and (vi) State and Local Government Series Securities.

(w) **"Principal"** or **"Principal Amount"** means, with respect to any Bond, the initial principal amount thereof.

(x) **"Qualified Non-AMT Mutual Fund"** means stock in a regulated investment company to the extent that at least 95% of the income of such regulated investment company is interest that is excludable from gross income under Section 103 of the Code and not an item of tax preference under Section 57(a)(5)(C) of the Code.

(y) **"Qualified Permitted Investments"** means (i) Non-AMT Bonds, (ii) Qualified Non-AMT Mutual Funds, (iii) other Permitted Investments authorized by an opinion of Bond Counsel to the effect that such investment would not adversely affect the tax-exempt status of the Bonds, and (iv) Permitted Investments of proceeds of the Bonds, and interest earned on such proceeds, held not more than thirty days pending reinvestment or Bond redemption. A guaranteed investment contract or similar investment agreement (e.g. a forward supply contract, GIC, repo, etc.) does not constitute a Qualified Permitted Investment.

(z) **"Record Date"** means the close of business on the 15th day of the month preceding each Bond Payment Date.

(aa) **"Series"** means any Bonds executed, authenticated and delivered pursuant to the provisions hereof identified as a separate series of Bonds.

(bb) **"S&P"** means S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, its successors and assigns, or, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, such other nationally recognized securities rating agency designated by the District.

(cc) **"Taxable Bonds"** means any Bonds the interest on which is not excludable from gross income for federal income tax purposes.

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

(ee) **"Term Bonds"** means those Bonds for which mandatory redemption dates have been established in the Purchase Contract.

(ff) **"Transfer Amount"** means, for purposes of exchanging Outstanding Bonds pursuant to Section 8 hereof, the principal amount.

(gg) **"Treasurer"** means the Alameda County Treasurer-Tax Collector, or other comparable officer of the County.

(hh) **"Underwriters"** means the firms identified as such in the Official Statement.

SECTION 6. Terms of the Bonds.

(a) Denomination, Interest, Dated Dates and Terms. The Bonds shall be issued as fully registered Current Interest Bonds registered as to both Principal and interest, in denominations of $5,000 Principal Amount or any integral multiple thereof. The Bonds will initially be registered in the name of "Cede & Co.," the Nominee of the Depository Trust Company, New York, New York.

Each Bond shall be dated as of the Dated Date, and shall bear interest at the rates set forth in the Purchase Contract, from the Bond Payment Date next preceding the date of authentication thereof unless it is authenticated during the period from the 16th day of the month next preceding any Bond Payment Date to that Bond Payment Date, inclusive, in which event it shall bear interest from such Bond Payment Date, or unless it is authenticated on or before the first Record Date, in which event it shall bear interest from its Dated Date. Interest shall be payable on the respective Bond Payment Dates and shall be calculated on the basis of a 360-day year of 12, 30-day months. The Bonds shall not bear interest rates in excess of that authorized at the Election.

To the extent the issuance of Bonds includes Long Current Interest Bonds, the useful life of any facility financed with such Long Current Interest Bonds will equal or exceed the maturity of such Long Current Interest Bonds.

(b) Redemption.

(i) Terms of Redemption. The Bonds shall be subject to optional or mandatory sinking fund redemption prior to maturity as provided in the Purchase Contract or the Official Statement.

(ii) Selection of Bonds for Redemption. Whenever provision is made in this Resolution for the optional redemption of Bonds and less than all Outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District, shall select Bonds for redemption as so directed and if not directed, in inverse order of maturity. Within a maturity, the Paying Agent shall select Bonds for redemption as directed by the District, and if not so directed by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine; provided, however, that with respect to redemption 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.

The Purchase Contract may provide that (i) in the event that any portion of a Term Bond is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments with respect to such Bond shall be reduced proportionately, or as otherwise directed by the District, in integral multiples of $5,000 Principal Amount, in respect of the portion of such Bond optionally redeemed, and (ii) within a maturity, Bonds shall be selected for redemption on a "Pro Rata Pass-Through Distribution of Principal" basis in accordance with DTC procedures, provided further that, such redemption is made in accordance with the operational arrangements of DTC then in effect.

(iii) Redemption Notice. When optional redemption is authorized pursuant to Section 6(b)(i) hereof, the Paying Agent, upon written instruction from the District, shall give notice (a "Redemption Notice") of the redemption of the Bonds (or portions thereof). Such Redemption Notice shall specify: 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, the date of redemption, the place or places where the redemption will be made, including the name and address of the Paying Agent, the redemption price, the CUSIP numbers (if any) assigned to the Bonds to be redeemed, 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 portion of the Principal Amount of such Bond to be redeemed, and 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 that on the specified date there shall become due and payable upon each Bond or portion thereof being redeemed at the redemption price thereof, together with the interest accrued to the redemption date, and that from and after such date, interest thereon shall cease to accrue.

The Paying Agent shall take the following actions with respect to each 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 registered or certified mail, postage prepaid, at their addresses appearing on the Bond Register.

(b) At least 20 but not more than 45 days prior to the redemption date, such Redemption Notice shall be given by (i) registered or certified mail, postage prepaid, (ii) telephonically confirmed facsimile transmission, or (iii) overnight delivery service, to the Securities Depository.

(c) At least 20 but not more than 45 days prior to the redemption date, such Redemption Notice shall be given by (i) registered or certified mail, postage prepaid, or (ii) overnight delivery service, to one of the Information Services.

(d) Such Redemption Notice shall be given to such other persons as may be required pursuant to the Continuing Disclosure Certificate.

In lieu of providing notice via the means described in (a), (b) or (c) above, Redemption Notices may be provided via equally prompt electronic means as shall be acceptable to the Owners, the Depository or the Information Services.

A certificate of the Paying Agent or the District that a Redemption Notice has been given as provided herein shall be conclusive as against all parties. Neither failure to receive any Redemption Notice nor any defect in any such Redemption Notice so given 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 or include the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer. Such Redemption Notice may state that no representation is made as to the accuracy or correctness of CUSIP numbers printed thereon, or on the Bonds.

With respect to any Redemption Notice of Bonds (or portions thereof) pursuant to Section 6(b)(i) hereof, unless upon the giving of such notice such Bonds or portions thereof shall be deemed to have been defeased pursuant to Section 19 hereof, such notice shall state that such redemption shall be conditional upon the receipt by an independent escrow agent selected by the District on or prior to the date fixed for such redemption of the moneys necessary and sufficient to pay the Principal of, premium, if any, and interest on such Bonds (or portions thereof) to be redeemed, and that if such moneys shall not have been so received, said notice shall be of no force and effect, no portion of the Bonds shall be subject to redemption on such date and such Bonds shall not be required to be redeemed on such date. In the event that such Redemption Notice contains such a condition and such moneys are not so received, the redemption shall not be made and the Paying Agent shall within a reasonable time thereafter (but in no event later than the date originally set for redemption) 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. In addition, the District shall have the right to rescind any Redemption Notice, by written notice to the Paying Agent, on or prior to the date fixed for such redemption. The Paying Agent shall distribute a notice of the rescission of such Redemption

Notice in the same manner as such notice was originally provided.

(iv) Partial Redemption of Bonds. Upon the surrender of any Bond redeemed in part only, the Paying Agent shall execute and deliver to the Owner thereof a new Bond or Bonds of like tenor, Series 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.

(v) Effect of Redemption Notice. Notice having been given as aforesaid, and the moneys for the redemption (including the interest accrued to the applicable date of redemption) having been set aside as provided in Section 19 hereof, the Bonds to be redeemed shall become due and payable on such date of redemption.

If on such redemption date, money for the redemption of all the Bonds to be redeemed as provided in Section 6(b) hereof, together with interest accrued to such redemption date, shall be held in trust as provided in Section 19 hereof so as to be available therefor on such redemption date, and if a Redemption Notice thereof shall have been given as aforesaid, then from and after such redemption date, interest thereon to be redeemed shall cease to accrue and become payable. All money held for the redemption of Bonds shall be held in trust for the account of the Owners of the Bonds to be so redeemed.

(vii) Bonds No Longer Outstanding. When any Bonds (or portions thereof), which have been duly called for redemption prior to maturity under the provisions of this Resolution, or with respect to which irrevocable instructions to call for redemption prior to maturity at the earliest redemption date have been given to the Paying Agent, in form satisfactory to it, and sufficient moneys shall be held irrevocably in trust for the payment of the redemption price of such Bonds or portions thereof, and accrued interest thereon to the date fixed for redemption, all as provided in this Resolution, then such Bonds shall no longer be deemed Outstanding and shall be surrendered to the Paying Agent for cancellation.

All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions of this Section 6 shall be cancelled upon surrender thereof and be delivered to or upon the order of the District. All or any portion of a Bond purchased by the District shall be cancelled by the Paying Agent.

(c) Book-Entry System.

(i) Election of Book-Entry System. The Bonds shall initially be delivered in the form of a separate single fully-registered bond (which may be typewritten) for each maturity date of such Bonds in authorized denominations. The ownership of each such Bond shall be registered in the Bond Register in the name of the Nominee, as nominee of the Depository and ownership of the Bonds, and all or any portion thereof may not thereafter be transferred except as provided in Section 6(c)(i)(4).

With respect to book-entry Bonds, the District and the Paying Agent shall have no responsibility or obligation to any Participant or to any person on behalf of which such a Participant holds an interest in such book-entry Bonds. Without limiting the immediately preceding sentence, the District and the Paying Agent 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 ownership interest in book-entry Bonds, (ii) the delivery to any Participant or any other person, other than an Owner as shown in the Bond Register, of any notice with respect to book-entry Bonds, including any Redemption Notice, (iii) the selection by the Depository and its Participants of the beneficial interests in book-entry Bonds to be prepaid in the event the District redeems the Bonds in part, or (iv) the payment by the Depository or any Participant or any other person, of any amount with respect to Principal of, premium, if any, or interest on the book-entry Bonds. The District and the Paying Agent may treat and consider the person in whose name each book-entry Bond is registered in the Bond Register as the absolute Owner of such book-entry Bond for the purpose of payment of

Principal of, premium and interest on and to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent shall pay all Principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owner, as shown in the Bond Register, or his respective attorney duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations 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 certificate evidencing the obligation to make payments of Principal of, premium, if any, and interest on the Bonds. Upon delivery by the Depository to the Owner and the Paying Agent, 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 herein with respect to the Record Date, the word Nominee in this Resolution shall refer to such nominee of the Depository.

1. Delivery of Letter of Representations. In order to qualify the book-entry Bonds for the Depository's book-entry system, the District and the Paying Agent shall execute and deliver to the Depository a Letter of Representations. The execution and delivery of a Letter of Representations shall not in any way impose upon the District or the Paying Agent any obligation whatsoever with respect to persons having interests in such book-entry Bonds other than the Owners, as shown on the Bond Register. By executing a Letter of Representations, the Paying Agent shall agree to take all action necessary at all times so that the District will be in compliance with all representations of the District in such Letter of Representations. In addition to the execution and delivery of a Letter of Representations, the District and the Paying Agent shall take such other actions, not inconsistent with this Resolution, as are reasonably necessary to qualify book-entry Bonds for the Depository's book-entry program.

2. Selection of Depository. In the event (i) the Depository determines not to continue to act as securities depository for book-entry Bonds, or (ii) the District determines that continuation of the book-entry system is not in the best interest of the Beneficial Owners of the Bonds or the District, then the District will discontinue the book-entry system with the Depository. If the District determines to replace the Depository with another qualified securities depository, the District shall prepare or direct the preparation of a new single, separate, fully registered bond for each maturity date of such Outstanding book-entry Bond, registered in the name of such successor or substitute qualified securities depository or its Nominee as provided in subsection (4) hereof. If the District fails to identify another qualified securities depository to replace the Depository, then the Bonds shall no longer be restricted to being registered in such Bond Register in the name of the Nominee, but shall be registered in whatever name or names the Owners transferring or exchanging such Bonds shall designate, in accordance with the provisions of this Section 6(c).

3. Payments and Notices to Depository. Notwithstanding any other provision of this Resolution to the contrary, so long as all Outstanding Bonds are held in book entry form and registered in the name of the Nominee, all payments by the District or the Paying Agent with respect to Principal of, premium, if any, or interest on the Bonds and all notices with respect to such Bonds, including Redemption Notices, shall be made and given, respectively to the Nominee, as provided in the Letter of Representations or as otherwise required or instructed by the Depository and agreed to by the Paying Agent notwithstanding any inconsistent provisions herein.

4. Transfer of Bonds to Substitute Depository.

(A) The Bonds shall be initially issued as described in the Official Statement described herein. Registered ownership of such Bonds, or any portions thereof, may not thereafter be transferred except:

(1) to any successor of DTC or its nominee, or of any substitute

depository designated pursuant to Section 6(c)(i)(4)(A)(2) ("Substitute Depository"); provided that any successor of DTC or Substitute Depository shall be qualified under any applicable laws to provide the service proposed to be provided by it;

(2) to any Substitute Depository, upon (1) the resignation of DTC or its successor (or any Substitute Depository or its successor) from its functions as depository, or (2) a determination by the District that DTC (or its successor) is no longer able to carry out its functions as depository; provided that any such Substitute Depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(3) to any person as provided below, upon (1) the resignation of DTC or its successor (or any Substitute Depository or its successor) from its functions as depository, or (2) a determination by the District that DTC or its successor (or Substitute Depository or its successor) is no longer able to carry out its functions as depository.

(B) In the case of any transfer pursuant to Section 6(c)(i)(4)(A)(1) or (2), upon receipt of all Outstanding Bonds by the Paying Agent, together with a written request of the District to the Paying Agent designating the Substitute Depository, a single new Bond, which the District shall prepare or cause to be prepared, shall be executed and delivered for each maturity of Bonds then Outstanding, registered in the name of such successor or such Substitute Depository or their Nominees, as the case may be, all as specified in such written request of the District. In the case of any transfer pursuant to Section 6(c)(i)(4)(A)(3), upon receipt of all Outstanding Bonds by the Paying Agent, together with a written request of the District to the Paying Agent, new Bonds, which the District shall prepare or cause to be prepared, shall be executed and delivered in such denominations and registered in the names of such persons as are requested in such written request of the District, provided that the Paying Agent shall not be required to deliver such new Bonds within a period of less than sixty (60) days from the date of receipt of such written request from the District.

(C) In the case of a partial redemption or an advance refunding of any Bonds evidencing a portion of the Principal maturing in a particular year, DTC or its successor (or any Substitute Depository or its successor) shall make an appropriate notation on such Bonds indicating the date and amounts of such reduction in Principal, in form acceptable to the Paying Agent, all in accordance with the Letter of Representations. The Paying Agent shall not be liable for such Depository's failure to make such notations or errors in making such notations.

(D) The District and the Paying Agent shall be entitled to treat the person in whose name any Bond is registered as the Owner thereof for all purposes of this Resolution and any applicable laws, notwithstanding any notice to the contrary received by the Paying Agent or the District; and the District and the Paying Agent shall not have responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any Beneficial Owners of the Bonds. Neither the District nor the Paying Agent shall have any responsibility or obligation, legal or otherwise, to any such Beneficial Owners or to any other party, including DTC or its successor (or Substitute Depository or its successor), except to the Owner of any Bonds, and the Paying Agent may rely conclusively on its records as to the identity of the Owners of the Bonds.

SECTION 7. **Execution of the Bonds.** The Bonds shall be signed by the President of the Board, or other member of the Board authorized to sign on behalf of the President, by their manual or facsimile signature and countersigned by the manual or facsimile signature of the Secretary to or Clerk of the Board, or the designee thereof, all in their official capacities. No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under this Resolution unless and until the certificate of authentication printed on the Bond is signed by the Paying Agent as authenticating agent.

Authentication by the Paying Agent shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under this Resolution and is entitled to the security and benefit of this Resolution.

SECTION 8. Paying Agent; Transfer and Exchange. So long as any of the Bonds remain Outstanding, the District will cause the Paying Agent to maintain and keep at its designated office all books and records necessary for the registration, exchange and transfer of the Bonds as provided in this Section. Subject to the provisions of Section 9 below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute Owner of that Bond for all purposes of this Resolution. Payment of or on account of the Principal of, premium, if any, and interest on any Bond shall be made only to or upon the order of such Owner; neither the District nor the Paying Agent shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the District's liability upon the Bonds, including interest, to the extent of the amount or amounts so paid.

Any Bond may be exchanged for Bonds of like Series, tenor, maturity and Transfer Amount upon presentation and surrender at the designated office of the Paying Agent, together with a request for exchange signed by the Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. A Bond may be transferred on the Bond Register only upon presentation and surrender of the Bond at the designated office of the Paying Agent together with an assignment executed by the Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. Upon exchange or transfer, the Paying Agent shall complete, authenticate and deliver a new bond or bonds of like tenor and of any authorized denomination or denominations requested by the Owner equal to the Transfer Amount of the Bond surrendered and bearing or accruing interest at the same rate and maturing on the same date.

If any Bond shall become mutilated, the District, at the expense of the Owner of said Bond, shall execute, and the Paying Agent shall thereupon authenticate and deliver, a new Bond of like Series, tenor, maturity and Transfer Amount in exchange and substitution for the Bond so mutilated, but only upon surrender to the Paying Agent of the Bond so mutilated. If any Bond issued hereunder shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Paying Agent and, if such evidence be satisfactory to the Paying Agent and indemnity for the Paying Agent and the District satisfactory to the Paying Agent shall be given by the Owner, the District, at the expense of the Owner, shall execute, and the Paying Agent shall thereupon authenticate and deliver, a new Bond of like Series, tenor, maturity and Transfer Amount in lieu of and in substitution for the Bond so lost, destroyed or stolen (or if any such Bond shall have matured or shall have been called for redemption, instead of issuing a substitute Bond the Paying Agent may pay the same without surrender thereof upon receipt of indemnity satisfactory to the Paying Agent and the District). The Paying Agent may require payment of a reasonable fee for each new Bond issued under this paragraph and of the expenses which may be incurred by the District and the Paying Agent.

If signatures on behalf of the District are required in connection with an exchange or transfer, the Paying Agent shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the District. In all cases of exchanged or transferred Bonds, the District shall sign and the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. All fees and costs of transfer shall be paid by the requesting party. Those charges may be required to be paid before the procedure is begun for the exchange or transfer. All Bonds issued upon any exchange or transfer shall be valid obligations of the District, evidencing the same debt, and entitled to the same security and benefit under this Resolution as the Bonds surrendered upon that exchange or transfer.

Any Bond surrendered to the Paying Agent for payment, retirement, exchange, replacement or transfer shall be cancelled by the Paying Agent. The District may at any time deliver to the Paying Agent for cancellation any previously authenticated and delivered Bonds that the District may have acquired in any manner whatsoever, and those Bonds shall be promptly cancelled by the Paying Agent. Written reports of the surrender and cancellation of Bonds shall be made to the District by the Paying Agent as requested by the District. The cancelled Bonds shall be retained for three years, then returned to the District or destroyed by the Paying Agent as directed by the District.

Neither the District nor the Paying Agent will be required to (a) issue or transfer any Bonds during a period beginning with the opening of business on the 16th day next preceding either any Bond Payment Date or any date of selection of Bonds to be redeemed and ending with the close of business on the Bond Payment Date or any day on which the applicable Redemption Notice is given or (b) transfer any Bonds which have been selected or called for redemption in whole or in part.

SECTION 9. Payment. Payment of interest on any Bond shall be made on any Bond Payment Date to the person appearing on the Bond Register of the Paying Agent as the Owner thereof as of the Record Date immediately preceding such Bond Payment Date, such interest to be paid by wire transfer to the bank and account number on file with the Paying Agent as of the Record Date. The Principal, and redemption premiums, if any, payable on the Bonds shall be payable upon maturity or redemption upon surrender at the designated office of the Paying Agent. The Principal of, premiums, if any, and interest on, the Bonds shall be payable in lawful money of the United States of America. The Paying Agent is hereby authorized to pay the Bonds when duly presented for payment at maturity, and to cancel all Bonds upon payment thereof. 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, which taxes shall be without limit as to rate or amount. The Bonds do not constitute an obligation of the County except as provided in this Resolution, and no part of any fund of the County is pledged or obligated to the payment of the Bonds.

SECTION 10. Form of Bonds. The Bonds shall be in substantially the form as set forth in Exhibit A hereto, allowing those officials executing the Bonds to make the insertions and deletions necessary to conform the Bonds to this Resolution and the Purchase Contract. Pending the preparation of definitive Bonds, the Bonds may be executed and delivered in temporary form exchangeable for definitive Bonds when ready for delivery. If the Paying Agent delivers temporary Bonds, it shall execute and deliver definitive Bonds in an equal aggregate principal amount of authorized denominations, when available, and thereupon the temporary Bonds shall be surrendered to the Paying Agent. Until so exchanged, the temporary Bonds shall be entitled to the same benefits hereunder as definitive Bonds.

SECTION 11. Delivery of Bonds. The proper officials of the District shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Underwriters upon payment of the purchase price therefor.

SECTION 12. Deposit of Proceeds of Bonds. (a) The purchase price received from the Underwriters pursuant to the Purchase Contract, to the extent of the Principal Amount thereof, shall be paid to the County to the credit of the fund hereby authorized to be created to be known as the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Building Fund" (the "Building Fund") of the District, shall be kept separate and distinct from all other District and County funds, and those proceeds shall be used solely for the purpose for which the Bonds are being issued and provided further that such proceeds shall be applied solely to the purposes authorized by the voters of the District at the Election. The County shall have no responsibility for assuring the proper use of the Bond proceeds by the District. At the election of the District, (i) to the extent the Bonds are issued in more than one Series, there shall be created a separate Building Fund for each such Series of Bonds, with appropriate Series designation, and all references herein to the Building Fund shall be deemed to include any Building Fund created for a Series of Bonds, or (ii) the Building Fund may be established as a subaccount of, or otherwise combined with, a fund established by the County for the purpose of holding proceeds of bonds issued pursuant to the Authorization.

The purchase price received from the Underwriters pursuant to the Purchase Contract, to the extent of any accrued interest and any net original issue premium, shall be kept separate and apart in the fund hereby authorized to be created and designated as the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Debt Service Fund" (the "Debt Service Fund") for the Bonds and used for payment of Principal of and interest on the Bonds, and for no other purpose. At the election of the District, (i) to the extent the Bonds are issued in more than one Series, there shall be created a separate Debt Service Fund for each such Series of Bonds, with appropriate Series designation, and all references herein to the Debt Service Fund shall be deemed to include any Debt Service Fund created for a Series of Bonds, or (ii) the Debt Service Fund may be established as a subaccount of, or otherwise with, a fund established by the County for the purpose of holding proceeds of *ad valorem* property tax levies made to pay bonds issued pursuant to the Authorization.

Interest earnings on monies held in the Building Fund shall be retained in the Building Fund. Interest earnings on monies held in the Debt Service Fund shall be retained in the Debt Service Fund. Any excess proceeds of the Bonds not needed for the authorized purposes set forth herein for which the Bonds are being issued upon written notice from the District shall be transferred to the Debt Service Fund and applied to the payment of Principal of and interest on the Bonds. If, after payment in full of the Bonds, there remain excess proceeds in the Debt Service Fund, any such excess amounts shall be transferred to the general fund of the District, as permitted by law.

The costs of issuance of the Bonds, as well as the Underwriters' compensation, are hereby authorized to be paid either from premium withheld by the Underwriters upon the sale of the Bonds, or from the principal amount of the Bonds received from the Underwriters. To the extent costs of issuance are paid from such principal amount, the District may direct that a portion thereof, in an amount not to exceed 2.0% of the Principal Amount of the Bonds, in lieu of being deposited into the Building Fund, be deposited in a costs of issuance account to be held by a fiscal agent of the District appointed for such purpose. Any excess moneys in the cost of issuance account remaining after payment of all costs of issuance shall be transferred to the County for deposit into the Building Fund or Debt Service Fund, as appropriate.

(b) Moneys in the Debt Service Fund and the Building Fund shall be invested in Permitted Investments. If at the time of issuance the District determines to issue the Bonds as Tax-Exempt Bonds without regard to the Internal Revenue Code "temporary period" restrictions, all investment of Bond proceeds shall be subject to paragraph (1) below; and the District may provide for an agent to assist the County in investing funds pursuant to paragraph (1) below. If the District fails to direct the County or its agent, as the case may be, the County or its agent shall invest or cause the funds in the Building Fund to be invested in Qualified Permitted Investments, subject to the provisions of paragraph (1) below, until such time as the District provides written direction to invest such funds otherwise. Neither the County nor its officers and agents, as the case may be, shall have any responsibility or obligation to determine the tax consequences of any investment. The interest earned on the moneys deposited to the Building Fund shall be applied as set forth in subparagraph (1)(C) below:

(1) Covenant Regarding Investment of Proceeds.

(A) Permitted Investments. Beginning on the delivery date, and at all times until expenditure for authorized purposes, not less than 95% of the proceeds of the Bonds deposited in the Building Fund, including investment earnings thereon, will be invested in Qualified Permitted Investments. Notwithstanding the preceding provisions of this Section, for purposes of this paragraph, amounts derived from the disposition or redemption of

Qualified Permitted Investments and held pending reinvestment or redemption for a period of not more than 30 days may be invested in Permitted Investments. The District hereby authorizes investments made pursuant to this Resolution with maturities exceeding five years.

(B) Recordkeeping and Monitoring Relating to Building Fund.

i. Information Regarding Permitted Investments. The District hereby covenants that it will record or cause to be recorded with respect to each Permitted Investment in the Building Fund the following information: purchase date; purchase price; information establishing the Fair Market Value of such Permitted Investment; face amount; coupon rate; periodicity of interest payments; disposition price; disposition date; and any accrued interest received upon disposition.

ii. Information in Qualified Non-AMT Mutual Funds. The District hereby covenants that, with respect to each investment of proceeds of the Bonds in a Qualified Non-AMT Mutual Fund pursuant to paragraph (1)(A) above, in addition to recording, or causing to be recorded, the information set forth in paragraph (1)(B)(i) above, it will retain a copy of each IRS information reporting form and account statement provided by such Qualified Non-AMT Mutual Fund.

iii. Monthly Investment Fund Statements. The District covenants that it will obtain, at the beginning of each month following the delivery date, a statement of the investments in the Building Fund detailing the nature, amount and value of each investment as of such statement date.

iv. Retention of Records. The District hereby covenants that it will retain the records referred to in paragraph (1)(B)(i) and each IRS information reporting form referred to in paragraph (1)(B)(ii) with its books and records with respect to the Bonds until three years following the last date that any obligation comprising the Bonds is retired.

(C) Interest Earned on Permitted Investments. The interest earned on the moneys deposited in the Building Fund shall be deposited in the Building Fund and used for the purposes of that fund.

Except as required to satisfy the requirements of Section 148(f) of the Code, interest earned on the investment of moneys held in the Debt Service Fund shall be retained in the Debt Service Fund and used by the County to pay the principal of and interest on the Bonds when due.

SECTION 13. Rebate Fund. The following provisions shall apply to any Bonds issued as Tax-Exempt Bonds.

(a) The District shall create and establish a special fund designated the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Rebate Fund" (the "Rebate Fund"). All amounts at any time on deposit in the Rebate Fund shall be held in trust, to the extent required to satisfy the requirement to make rebate payments to the United States (the "Rebate Requirement") pursuant to Section 148 of the Code, and the Treasury Regulations promulgated thereunder (the "Treasury Regulations"). Such amounts shall be free and clear of any lien hereunder and shall be governed by this Section and by the Tax Certificate to be executed by the District in connection with the Tax-Exempt Bonds (the "Tax Certificate").

(b) Within 45 days of the end of each fifth Bond Year (as such term is defined in the Tax Certificate), (1) the District shall calculate or cause to be calculated with respect to the Bonds the amount that would be considered the "rebate amount" within the meaning of Section 1.148-3 of the Treasury Regulations, using as the "computation date" for this purpose the end of such Bond Year, and (2) the District shall deposit to the Rebate Fund from amounts on deposit in the other funds established hereunder or from other District funds, if and to the extent required, amounts sufficient to cause the balance in the Rebate Fund to be equal to the "rebate amount" so calculated. The District shall not be required to deposit any amount to the Rebate Fund in accordance with the preceding sentence, if the amount on deposit in the Rebate Fund prior to the deposit required to be made under this subsection (b) equals or exceeds the "rebate amount" calculated in accordance with the preceding sentence. Such excess may be withdrawn from the Rebate Fund to the extent permitted under subsection (g) of this Section. The District shall not be required to calculate the "rebate amount" and shall not be required to deposit any amount to the Rebate Fund in accordance with this subsection (b), with respect to all or a portion of the proceeds of the Bonds (including amounts treated as proceeds of the Bonds) (1) to the extent such proceeds satisfy the expenditure requirements of Section 148(f)(4)(B) or Section 148(f)(4)(C) of the Code or Section 1.148-7(d) of the Treasury Regulations, whichever is applicable, and otherwise qualify for the exception to the Rebate Requirement pursuant to whichever of said sections is applicable, (2) to the extent such proceeds are subject to an election by the District under Section 148(f)(4)(C)(vii) of the Code to pay a one and one-half percent (1½%) penalty in lieu of arbitrage rebate in the event any of the percentage expenditure requirements of Section 148(f)(4)(C) are not satisfied, or (3) to the extent such proceeds qualify for the exception to arbitrage rebate under Section 148(f)(4)(A)(ii) of the Code for amounts in a "bona fide debt service fund." In such event, and with respect to such amounts, the District shall not be required to deposit any amount to the Rebate Fund in accordance with this subsection (b).

(c) Any funds remaining in the Rebate Fund after redemption of all the Bonds and any amounts described in paragraph (2) of subsection (d) of this Section, or provision made therefor satisfactory to the District, including accrued interest, shall be remitted to the District.

(d) Subject to the exceptions contained in subsection (b) of this Section to the requirement to calculate the "rebate amount" and make deposits to the Rebate Fund, the District shall pay to the United States, from amounts on deposit in the Rebate Fund,

(1) not later than 60 days after the end of (i) the fifth Bond Year, and (ii) each fifth Bond Year thereafter, an amount that, together with all previous rebate payments, is equal to at least 90% of the "rebate amount" calculated as of the end of such Bond Year in accordance with Section 1.148-3 of the Treasury Regulations; and

(2) not later than 60 days after the payment of all Bonds, an amount equal to 100% of the "rebate amount" calculated as of the date of such payment (and any income attributable to the "rebate amount" determined to be due and payable) in accordance with Section 1.148-3 of the Treasury Regulations.

(e) In the event that, prior to the time any payment is required to be made from the Rebate Fund, the amount in the Rebate Fund is not sufficient to make such payment when such payment is due, the District shall calculate (or have calculated) the amount of such deficiency and deposit an amount equal to such deficiency into the Rebate Fund prior to the time such payment is due.

(f) Each payment required to be made pursuant to subsection (d) of this Section shall be made to the Internal Revenue Service, on or before the date on which such payment is due, and shall be accompanied by Internal Revenue Service Form 8038-T, such form to be prepared or caused to be prepared by the District.

(g) In the event that immediately following the calculation required by subsection (b) of this Section, but prior to any deposit made under said subsection, the amount on deposit in the Rebate Fund exceeds the "rebate amount" calculated in accordance with said subsection, the District may withdraw the excess from the Rebate Fund and credit such excess to the Debt Service Fund.

(h) The District shall retain records of all determinations made hereunder until three years after the complete retirement of the Bonds.

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

SECTION 14. 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 to pay the Principal of and interest on the Bonds when due, which moneys when collected will be deposited in the Debt Service Fund of the District, and used for the payment of the Principal of and interest on the Bonds when and as the same falls due, and for no other 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 14.

Pursuant to Government Code Section 53515, the Bonds shall be secured by a statutory lien on all revenues received pursuant to the levy and collection of *ad valorem* property taxes for the payment thereof.

Pursuant to Government Code Sections 5450 and 5451, the District hereby pledges all revenues received from the levy and collection of *ad valorem* property taxes for the payment of each Series of Bonds and all amounts on deposit in the corresponding Debt Service Fund created pursuant to Section 12 herein to the payment of such Series of Bonds. Such pledge shall constitute a lien on and security interest in such taxes and amounts in such Debt Service Fund. This pledge shall constitute an agreement between the District and the Owners of such Series of Bonds to provide security for the payment of such Bonds in addition to any statutory lien that may exist.

The moneys in the Debt Service Fund, to the extent necessary to pay the Principal of and interest on the Bonds as the same become due and payable, shall be transferred by the Treasurer to the Paying Agent which, in turn, shall pay such moneys to DTC to pay such Principal and interest. DTC will thereupon make payments of Principal of and interest on the Bonds to the DTC Participants who will thereupon make payments of such Principal and interest to the Beneficial Owners of the Bonds. Any moneys remaining in the Debt Service Fund after the Bonds and the interest thereon have been paid in full, or provision for such payment has been made, shall be transferred to the general fund of the District, pursuant to Education Code Section 15234.

SECTION 15. Arbitrage Covenant. The District covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, so that the Bonds will not constitute arbitrage bonds under Section 148 of the Code and the applicable regulations prescribed thereunder or any predecessor section. Calculations for determining arbitrage requirements are the sole responsibility of the District.

SECTION 16. Conditions Precedent. The Board determines that all acts and conditions necessary to be performed by the Board 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, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 17. Official Statement. The Preliminary Official Statement relating to the Bonds, substantially in the form on file with the Secretary to the Board is hereby approved and the Authorized Officers, each alone, are hereby authorized and directed, for and in the name and on behalf of the District, to deliver such Preliminary Official Statement to the Underwriters, to be used in connection with the offering and sale of the Bonds. The Authorized Officers, each alone, are hereby authorized and directed, for and in the name and on behalf of the District, to deem the Preliminary Official Statement "final" pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934, prior to its distribution and to execute and deliver to the Underwriters a final Official Statement, substantially in the form of the Preliminary Official Statement, with such changes therein, deletions therefrom and modifications thereto as the Authorized Officer executing the same shall approve. The Underwriters are hereby authorized to distribute copies of the Preliminary Official Statement to persons who may be interested in the purchase of the Bonds, and such Underwriters are directed to deliver copies of any final Official Statement to the purchasers of the Bonds. Execution of the Official Statement shall conclusively evidence the District's approval of the Official Statement.

SECTION 18. Insurance. In the event the District purchases bond insurance for the Bonds, and to the extent that the Bond Insurer makes payment of the Principal or interest on the Bonds, it shall become the Owner of such Bonds with the right to payment of such Principal or interest, and shall be fully subrogated to all of the Owners' rights, including the Owners' rights to payment thereof. To evidence such subrogation (i) in the case of subrogation as to claims that were past due interest, the Paying Agent shall note the Bond Insurer's rights as subrogee on the Bond Register for the Bonds maintained by the Paying Agent upon receipt of a copy of the cancelled check issued by the Bond Insurer for the payment of such interest to the Owners of the Bonds, and (ii) in the case of subrogation as to claims for past due Principal, the Paying Agent shall note the Bond Insurer as subrogee on the Bond Register for the Bonds maintained by the Paying Agent upon surrender of the Bonds by the Owners thereof to the Bond Insurer or the insurance trustee for the Bond Insurer.

SECTION 19. Defeasance. All or any portion of the Outstanding maturities of the Bonds may be defeased prior to maturity in the following ways:

(a) Cash: by irrevocably depositing with an independent escrow agent selected by the District an amount of cash which, together with amounts transferred from the Debt Service Fund, if any, is sufficient to pay all Bonds Outstanding and designated for defeasance (including all Principal thereof, accrued interest thereon and redemption premiums, if any) at or before their maturity date; or

(b) Government Obligations: by irrevocably depositing with an independent escrow agent selected by the District noncallable Government Obligations together with amounts transferred from the Debt Service Fund, if any, and any other cash, if required, in such amount as will, together with interest to accrue thereon, in the opinion of an independent certified public accountant, be fully sufficient to pay and discharge all Bonds Outstanding and designated for defeasance (including all Principal thereof, accrued interest thereon and redemption premiums, if any) at or before their maturity date;

then, notwithstanding that any of such Bonds shall not have been surrendered for payment, all obligations of the District with respect to all such designated Outstanding Bonds shall cease and terminate, except only the obligation of the independent escrow agent selected by the District to pay or cause to be paid from funds deposited pursuant to paragraphs (a) or (b) of this Section, to the Owners of such designated Bonds not so surrendered and paid all sums due with respect thereto.

For purposes of this Section, Government Obligations shall, unless otherwise provided in the Purchase Contract, mean:

Direct and general obligations of the United States of America, obligations that are unconditionally guaranteed as to principal and interest by the United States of America (which may consist of obligations of the Resolution Funding Corporation that constitute interest strips), and obligations secured or otherwise guaranteed, directly or indirectly, as to principal and interest by a pledge of the full faith and credit of the United States of America. In the case of direct and general obligations of the United States of America, Government Obligations shall include evidences of direct ownership of proportionate interests in future interest or principal payments of such obligations. Investments in such proportionate interests must be limited to circumstances where (i) a bank or trust company acts as custodian and holds the underlying United States obligations; (ii) the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying United States obligations; and (iii) the underlying United States obligations are held in a special account, segregated from the custodian's general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated; provided that such obligations are rated or assessed at least as high as direct and general obligations of the United States of America by either Moody's or S&P.

SECTION 20. Nonliability of County. Notwithstanding anything to the contrary contained herein, in the Bonds or in any other document mentioned herein, neither the County, nor its officials, officers, employees or agents shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby, the Bonds are not a debt of the County or a pledge of the County's full faith and credit, and the Bonds and any liability in connection therewith shall be paid solely from *ad valorem* property taxes lawfully levied to pay the Principal of or interest on the Bonds, which taxes shall be unlimited as to rate or amount.

SECTION 21. Request to County to Levy Tax; Estimate of Tax Levy. The Board of Supervisors and officers of the County are obligated by statute to provide for the levy and collection of *ad valorem* property taxes in each year sufficient to pay all Principal of and interest coming due on the Bonds in such year, and to pay from such taxes all amounts due on the Bonds. The District hereby requests the Board of Supervisors to annually levy a tax upon all taxable property in the District sufficient to pay all such Principal and interest coming due on the Bonds in such year, and to pay from such taxes all amounts due on the Bonds. The Board hereby finds and determines that such *ad valorem* property taxes shall be levied specifically to pay the Bonds being issued to finance specific projects authorized by the voters of the District at the Election.

SECTION 22. Other Actions. (a) Officers of the Board and District officials and staff are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to proceed with the issuance of the Bonds and otherwise carry out, give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

(b) The Board hereby appoints the Underwriters as identified in the Official Statement, Backstrom McCarley Berry & Co., LLC as the municipal advisor (the "Municipal Advisor") and Stradling Yocca Carlson & Rauth LLP, as Bond Counsel and Disclosure Counsel, each with respect to the issuance of the Bonds.

(c) Notwithstanding any other provisions contained herein, the provisions of this Resolution as they relate to the Bonds may be amended by the Purchase Contract and the Official Statement.

(d) Based on a good faith estimate from the Municipal Advisor, the District finds that (i) the True Interest Cost of the Bonds (as defined in Government Code Section 5852.1) is expected to be approximately 3.495%, (ii) the total Finance Charge of the Bonds (as defined in Government Code Section 5852.1) is expected to be $480,000, (iii) the total proceeds expected to be received by the District from the sale of the Bonds, less the Finance Charge of the Bonds and any reserves or capitalized interest paid or funded with proceeds of the Bonds, is $89,520,000, and (iv) the District expects that the Total Payment Amount (as defined in Government Code Section 5852.1), calculated to the final maturity of the Bonds, will be $153,292,500. The information presented in this Section 21(d) is included in satisfaction of Government Code Section 5852.1, and shall not abrogate or otherwise limit any provision of this Resolution.

(e) The District hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the California Uniform Electronic Transactions Act and digital signatures as may be permitted under Government Code Section 16.5 using DocuSign or other comparable digital signature programs.

SECTION 23. Resolution to County Treasurer-Tax Collector. The Secretary to this Board is hereby directed to provide a certified copy of this Resolution to the Treasurer and the Auditor-Controller of the County immediately following its adoption.

SECTION 24. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of that certain Continuing Disclosure Certificate executed by the District and dated as of the Dated Date, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The Board hereby approves the form of the Continuing Disclosure Certificate appended to the form of Preliminary Official Statement on file with the Secretary to the Board as of the date hereof, and the Authorized Officers, each alone, are hereby authorized to execute and deliver such Continuing Disclosure Certificate with such changes therein and modifications thereto as shall be approved by the Underwriters and the Authorized Officer executing the same, such approval to be conclusively evidenced by such execution and delivery. Any Bond Holder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Section. Noncompliance with this Section shall not result in acceleration of the Bonds.

SECTION 25. Effective Date. This Resolution shall take effect immediately upon its passage.

SECTION 26. Further Actions Authorized. It is hereby covenanted that the District, and its appropriate officials, have duly taken all actions necessary to be taken by them, and will take any additional actions necessary to be taken by them, for carrying out the provisions of this Resolution.

[REMAINDER OF PAGE LEFT BLANK]

SECTION 28. <u>Recitals</u>. All the recitals in this Resolution above are true and correct and this Board so finds, determines and represents.

PASSED AND ADOPTED by the following vote this 12th day of March, 2024:

AYES: ___________MEMBERS:_______________________

NOES: ___________MEMBERS:_______________________

ABSENT: ________ MEMBERS: _______________________

____
Jennifer Williams, President
Board of Education
Alameda Unified School District

ATTEST:

By:_____________________________________
Pasquale Scuderi, Secretary
Board of Education
Alameda Unified School District

SECRETARY'S CERTIFICATE

I, Pasquale Scuderi, Secretary to the Board of Education of the Alameda Unified School District, Alameda County, California, hereby certify as follows:

The foregoing is a full, true and correct copy of a Resolution duly adopted at a regular meeting of the Board of Education of said District duly and regularly and legally held at the regular meeting place thereof on March 12, 2024, of which meeting all of the members of the Board of said District had due notice and at which a quorum was present.

I have carefully compared the same with the original minutes of said meeting on file and of record in my office and the foregoing is a full, true and correct copy of the original Resolution adopted at said meeting and entered in said minutes.

Said Resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Dated: March ___, 2024

____
Secretary to the Board of Education of the Alameda Unified School District

EXHIBIT A

FORM OF BONDS

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TO THE PAYING AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF 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

REGISTERED	**REGISTERED**
NO.	**$**

ALAMEDA UNIFIED SCHOOL DISTRICT
(ALAMEDA COUNTY, CALIFORNIA)
ELECTION OF 2022 GENERAL OBLIGATION BONDS, SERIES B

INTEREST RATE:	MATURITY DATE:	DATED AS OF:	CUSIP
______% per annum	August 1, 20___	______, 2024	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The Alameda Unified School District (the "District") in Alameda County, California (the "County"), for value received, promises to pay to the Registered Owner named above, or registered assigns, the Principal Amount on the Maturity Date, each as stated above, and interest thereon until the Principal Amount is paid or provided for at the Interest Rate stated above, on February 1 and August 1 of each year (the "Bond Payment Dates"), commencing August 1, 2024. This Bond will bear interest from the Bond Payment Date next preceding the date of authentication hereof unless it is authenticated as of a day during the period from the 16th day of the month next preceding any Bond Payment Date to the Bond Payment Date, inclusive, in which event it shall bear interest from such Bond Payment Date, or unless it is authenticated on or before July 15, 2024, in which event it shall bear interest from the Dated Date. Interest shall be computed on the basis of a 360-day year of 12, 30-day months. Principal and interest are payable in lawful money of the United States of America, without deduction for the paying agent services, to the person in whose name this Bond (or, if applicable, one or more predecessor bonds) is registered, such owner being the Registered Owner, on the Register maintained by the Paying Agent, initially U.S. Bank Trust Company, National Association. Principal is payable upon presentation and surrender of this Bond at the designated office of the Paying Agent. Interest is payable by wire transfer by the Paying Agent on each Bond Payment Date to the Registered Owner of this bond (or one or more predecessor bonds) as shown on the bond register maintained by the Paying Agent and to the bank and account number on file with the Paying Agent as of the close of business on the 15th day of the calendar month next preceding that Bond Payment Date.

This bond is one of an authorization of bonds approved to raise money for the purposes authorized by voters of the District at the Election (defined herein) and to pay all necessary legal, financial, engineering and contingent costs in connection therewith under authority of and pursuant to the laws of the State of California, and the requisite vote of the electors of the District cast at a general election held on June 7, 2022 (the "Election"), upon the question of issuing bonds in the amount of $298,000,000 and the resolution of the Board of Education of the District adopted on March 14, 2023 (the "Bond Resolution"). This bond is being issued under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code. This bond and the issue of which this bond is one are payable as to both principal and interest solely from the proceeds of the levy of *ad valorem* property taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount in accordance with Education Code Sections 15250 and 15252. Pursuant to Government Code Section 53515, the Bonds shall be secured by a statutory lien on all revenues received pursuant to the levy and collection of such *ad valorem* property taxes.

Pursuant to Government Code Sections 5450 and 5451, the District has pledged all revenues received from the levy and collection of *ad valorem* property taxes for the payment of the bonds, and all amounts on deposit in the Debt Service Fund (as defined in the Bond Resolution), to the payment of the bonds. Such pledge shall constitute a lien on and security interest in such taxes and amounts in the Debt Service Fund, and shall constitute an agreement between the District and the Registered Owners of the bonds to provide security for the payment of the bonds in addition to any statutory lien that may exist.

The bonds of this issue comprise $______ principal amount of Current Interest Bonds, of which this bond is a part (collectively, the "Bonds").

This bond is exchangeable and transferable for Bonds of like series, tenor, maturity and Transfer Amount (as defined in the Bond Resolution) and in authorized denominations at the designated office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution. All fees and costs of transfer shall be paid by the transferor. The District and the Paying Agent may deem and treat the Registered Owner as the absolute owner of this Bond for the purpose of receiving payment of or on account of principal or interest and for all other purposes, and neither the District nor the Paying Agent shall be affected by any notice to the contrary.

Neither the District nor the Paying Agent will be required to (a) issue or transfer any Bond during a period beginning with the opening of business on the 16th day next preceding either any Bond Payment Date or any date of selection of Bonds to be redeemed and ending with the close of business on the Bond Payment Date or day on which the applicable notice of redemption is given or (b) transfer any Bond which has been selected or called for redemption in whole or in part.

The Bonds maturing on or before August 1, 20__ are not subject to optional redemption prior to their respective maturity dates. The Bonds maturing on or after August 1, 20__ are subject to optional redemption prior to their respective maturity dates at the option of the District, from any source of available funds, as a whole or in part on any date on or after August 1, 20__, at a redemption price equal to the principal amount of the Bonds called for redemption, together with accrued interest to the date fixed for redemption, without premium.

The Bonds maturing on August 1, 20__, are subject to redemption prior to maturity from mandatory sinking fund payments on August 1 of each year, on and after August 1, 20__, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium. The principal amount represented by such Bonds to be so redeemed and the dates therefor and the final principal payment date are as indicated in the following table:

Redemption Dates	Principal Amounts
TOTAL	

If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected as directed by the District, and if not so directed, by lot by the Paying Agent in such manner as the Paying Agent may determine; provided, however, that the portion of any Bond to be redeemed shall be in the principal amount of $5,000 or some multiple thereof. If less than all of the Bonds stated to mature on different dates shall be called for redemption, the particular Bonds or portions thereof to be redeemed shall be called by the Paying Agent in any order directed by the District and, if not so directed, in the inverse order of maturity.

Reference is made to the Bond Resolution for a more complete description of certain defined terms used herein, as well as the provisions, among others, with respect to the nature and extent of the security for the Bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the Bonds are issued and secured. The Registered Owner of this Bond assents, by acceptance hereof, to all of the provisions of the Bond Resolution.

It is certified and recited that all acts and conditions required by the Constitution and laws of the State of California to exist, to occur and to be performed or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the District, have been performed and have been met in regular and due form as required by law; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal of and interest on the Bonds when due.

This bond shall not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication below has been signed.

IN WITNESS WHEREOF, the Alameda Unified School District, Alameda County, California, has caused this Bond to be executed on behalf of the District and in their official capacities by the manual or facsimile signature of the President of the Board of Education of the District, and to be countersigned by the manual or facsimile signature of the [Secretary to/Clerk of] the Board of Education of the District, all as of the date stated above.

ALAMEDA UNIFIED SCHOOL DISTRICT

By: (Facsimile Signature)
President of the Board of Education

COUNTERSIGNED:

(Facsimile Signature)
[Secretary to/Clerk of] the Board of Education

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the Bond Resolution referred to herein which has been authenticated and registered on ______, 2024.

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

____
Authorized Officer

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers to (print or typewrite name, address and zip code of Transferee): ____ this Bond and irrevocably constitutes and appoints attorney to transfer this Bond on the books for registration thereof, with full power of substitution in the premises.

Dated: _______________________ ____________________________

Signature Guaranteed:

____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the within bond in every particular, without alteration or any change whatever, and the signature(s) must be guaranteed by an eligible guarantor institution.

Social Security Number, Taxpayer Identification Number or other identifying number of Assignee: ______

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

LEGAL OPINION

The following is a true copy of the opinion rendered by Stradling Yocca Carlson & Rauth LLP in connection with the issuance of, and dated as of the date of the original delivery of, the Bonds. A signed copy is on file in my office.

(Facsimile Signature)
[Secretary to/Clerk of] the Board of Education

$__________
ALAMEDA UNIFIED SCHOOL DISTRICT
(Alameda County, California)
Election of 2022 General Obligation Bonds, Series B

PURCHASE CONTRACT

__________, 2024

Board of Education
Alameda Unified School District
2060 Challenger Drive
Alameda, California 94501

Ladies and Gentlemen:

The undersigned, [__________] (the "Representative"), on behalf of itself and [__________] (together, the "Underwriters"), offers to enter into this Purchase Contract (the "Purchase Contract") with the Alameda Unified School District (the "District"), which, upon the District's acceptance hereof, will be binding upon the District and the Underwriters. This offer is made subject to the written acceptance of this Purchase Contract by the District and delivery of such acceptance to the Representative at or prior to 11:59 P.M., Pacific Time, on the date hereof. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Official Statement (as defined herein) or, if not defined in the Official Statement, in the Resolution (as defined herein).

Inasmuch as the sale contemplated hereby represents a negotiated transaction, the District acknowledges and agrees that: (i) the primary role of the Underwriters is to purchase securities for resale to investors in an arms-length commercial transaction between the District and the Underwriters and that the Underwriters have financial and other interests that differ from those of the District, (ii) the Underwriters are acting solely as principals and not acting as municipal advisors, financial advisors or fiduciaries to the District and has not assumed any advisory or fiduciary responsibilities to the District with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriters have provided other services or is currently providing other services to the District on other matters), (iii) the only obligations the Underwriters have to the District with respect to the transaction contemplated hereby expressly are set forth in this Purchase Contract, except as otherwise provided by applicable rules and regulations of the Securities and Exchange Commission ("SEC") or the rules of the Municipal Securities Rulemaking Board ("MSRB"), and (iv) the District has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the transaction contemplated herein. The District acknowledges that it has previously provided the Underwriters with an acknowledgment of receipt of their required disclosures under Rule G-17 of the MSRB.

1. **Purchase and Sale of the Bonds.** Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriters hereby agree to purchase from the District for reoffering to the public, and the District hereby agrees to sell to the

Underwriters for such purpose, all (but not less than all) of $___________ aggregate initial principal amount of the District's Election of 2022 General Obligation Bonds, Series B (the "Bonds"). The Bonds will be payable as to interest on each February 1 and August 1, commencing August 1, 2024. The final maturity dates, interest rates, yields (or yields to redemption, as applicable) and the redemption provisions of the Bonds are shown in Appendix A hereto, which appendix is incorporated by reference herein.

The Underwriters shall purchase the Bonds at a price of $___________ (consisting of the principal amount of $___________, [plus/less] [net] original issue [premium/discount] of $__________, and less an underwriting discount of $___________).

2. **The Bonds**. The Bonds shall be dated their date of delivery. The bonds shall mature on the dates and in the years shown on Appendix A hereto, shall otherwise be as described in the Official Statement (as defined herein), and shall be issued and secured pursuant to the provisions of the resolution of the District adopted on March 12, 2024 (the "Resolution"), this Purchase Contract and Government Code Section 53506 *et seq*. (the "Act").

The Bonds shall be executed and delivered under and in accordance with the provisions of this Purchase Contract and the Resolution. The Bonds shall bear CUSIP numbers, and shall be in fully registered book-entry form, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"); the Bonds shall initially be in authorized denominations of Five Thousand Dollars ($5,000) Principal Amount or any integral multiple thereof.

3. **Use of Documents.** The District hereby authorizes the Underwriters to use, in connection with the offer and sale of the Bonds, the Continuing Disclosure Certificate (as defined herein), this Purchase Contract, the Preliminary Official Statement (as defined herein), the Official Statement, the Resolution and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriters in connection with the transactions contemplated by this Purchase Contract.

4. **Public Offering of the Bonds; Establishment of Issue Price.** The Underwriters agree to make a bona fide public offering of all the Bonds at the initial public offering prices or yields to be set forth on the inside cover page of the Official Statement and Appendix A hereto.

(a) The Representative, on behalf of the Underwriters, agrees to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be deemed appropriate or necessary, in the reasonable judgment of the Representative, the District and Stradling Yocca Carlson & Rauth LLP, as Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the District under this Section to establish the issue price of the Bonds may be taken on behalf of the District by the District's Municipal Advisor (defined herein) identified herein and any notice or report to be provided to the District may be provided to the District's Municipal Advisor.

(b) Except as otherwise set forth in Appendix A attached hereto, the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriters shall report to the District the price or prices at which the Underwriters have sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriters agree to promptly report to the District the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) the Underwriters have sold all the Bonds of that maturity or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriters' reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the District or Bond Counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(c) The Representative confirms that the Underwriters have offered the Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Appendix A attached hereto, except as otherwise set forth therein. Appendix A also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the Representative, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriters will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative shall promptly advise the District when the Underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The District acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) the agreement of each Underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires.

(d) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Representative is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the Representative that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the Representative or the Underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative or the Underwriter and as set forth in the related pricing wires.

(e) The Underwriters acknowledge that sales of any Bonds to any person that is a related party to an Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(1) "public" means any person other than an underwriter or a related party,

(2) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(3) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(4) "sale date" means the date of execution of this Purchase Contract by all parties.

5. **Review of Official Statement.** The Representative hereby represents that it has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated ____________, 2024 (the "Preliminary Official Statement"), which has been duly authorized and prepared by the District for use by the Underwriters in connection with the sale of the Bonds. The District represents that it has duly authorized and prepared the Preliminary Official Statement for use by the Underwriters in connection with the sale of the Bonds, and that it has deemed it to be final as of its date, except for either revision or addition of the offering price(s), interest rate(s), yield(s) to maturity, selling compensation, aggregate principal amount, principal amount per maturity, redemption provisions, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to Rule 15c2-12 of the Securities and Exchange Commission promulgated under the Securities Exchange Act of 1934, as amended (the "Rule").

The Underwriters agree that prior to the time the final Official Statement (the "Official Statement") relating to the Bonds is available, the Underwriters will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the most recent Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first class mail or electronic distribution (or other equally prompt means) not later than the first business day following the date upon which each such request is received.

The Representative agrees to file the Official Statement with the MSRB through its Electronic Municipal Market Access system within one business day after receipt thereof from the District, but in no event later than the Closing (as defined herein).

6. **Closing.** At 9:00 A.M., Pacific Time, on _________, 2024 or at such other time or on such other date as shall have been mutually agreed upon by the District and the Representative (the "Closing"), the District will deliver to the Underwriters, through the facilities of DTC in New York, New York, or at such other place as the District and the Representative may mutually agree upon, the Bonds in fully registered book-entry form, duly executed and registered in the name of Cede & Co., as nominee of DTC, and at the offices of Stradling Yocca Carlson & Rauth LLP ("Bond Counsel"), in San Francisco, California, the other documents hereinafter mentioned; and the Representative will accept such delivery and pay the purchase price of the Bonds identified in Section 1 hereof in immediately available funds by wire transfer to the account or accounts designated by the District.

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

(a) Due Organization. The District is a unified school district duly organized and validly existing under the laws of the State of California (the "State"), with the power to issue the Bonds pursuant to the Act.

(b) Due Authorization. (i) At or prior to the Closing, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds; (ii) the District has full legal right, power and authority to enter into this Purchase Contract and the Continuing Disclosure Certificate, to adopt the Resolution, to perform its obligations under each such document or instrument, to approve the Official Statement, and to carry out and effectuate the transactions contemplated by this Purchase Contract, the Continuing Disclosure Certificate and the Resolution; (iii) the execution and delivery or adoption of, and the performance by the District of the obligations contained in the Bonds, the Resolution, the Continuing Disclosure Certificate and this Purchase Contract have been duly authorized and such authorization is in full force and effect as of the date hereof; (iv) assuming the due authorization and execution by the other parties thereto, this Purchase Contract and the Continuing Disclosure Certificate constitute valid and legally binding obligations of the District, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relation to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought and by the limitations on legal remedies against public agencies in the State; and (v) the District has duly authorized the consummation by it of all transactions contemplated by this Purchase Contract and the Official Statement.

(c) Consents. No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any person, organization, court or governmental agency or public body whatsoever is required, or is required and has not been taken or obtained, in connection with the issuance, delivery or sale of the Bonds, the execution and delivery of this Purchase Contract and the Continuing Disclosure Certificate, the adoption of the Resolution or the consummation of the other transactions effected or contemplated in or by this Purchase Contract, which have not been taken or obtained, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

(d) Internal Revenue Code. The District has complied with the requirements of the Internal Revenue Code of 1986 (the "Code"), as amended, with respect to the Bonds.

(e) No Conflicts. To the best knowledge of the District, the issuance of the Bonds, and the execution, delivery and performance of this Purchase Contract, the Continuing Disclosure Certificate, the Resolution and the Bonds, and the compliance with the provisions hereof and thereof do not conflict with or constitute on the part of the District a violation of or material default under, the State Constitution or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a material default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject.

(f) Litigation. As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the District, threatened against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the District or of the titles of the officials of the District to such offices; or (ii) seeking to restrain or enjoin the sale, issuance or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds, or the collection or levy of *ad valorem* property taxes contemplated by the Resolution and the application thereof to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, this Purchase Contract, the Continuing Disclosure Certificate or the Resolution or the pledge of funds on deposit in the Debt Service Fund for the Bonds, or contesting the powers of the District or its authority with respect to the Bonds, the Resolution, the Continuing Disclosure Certificate or this Purchase Contract; or (iii) in which a final adverse decision could (a) materially adversely affect the operations or financial condition of the

District or the consummation of the transactions contemplated by this Purchase Contract, the Continuing Disclosure Certificate or the Resolution, (b) declare this Purchase Contract to be invalid or unenforceable in whole or in material part, or (c) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes or from State personal income taxation.

(g) No Other Debt. Between the date hereof and the Closing, without the prior written consent of the Representative, the District will not have issued, and no other person will have issued in the name and on behalf of the District, any bonds, notes or other obligations for borrowed money except for such borrowings as may be described in or contemplated by the Official Statement or otherwise consented to in writing by the Representative.

(h) Interim Financial Report. The District has not received a qualified or negative certification in its most recent interim report pursuant to Education Code Section 42130 *et seq.*

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

(j) Continuing Disclosure. In accordance with the requirements of the Rule and pursuant to the Resolution, at or prior to the Closing, the District shall have duly authorized, executed and delivered the continuing disclosure certificate (the "Continuing Disclosure Certificate") relating to each series of Bonds. The Continuing Disclosure Certificate shall be substantially in the form attached to the Preliminary Official Statement and the Official Statement in Appendix C. Except as disclosed in the Official Statement, within the past five years, the District has not failed to comply in any material respect with its past continuing disclosure undertakings.

(k) Official Statement Accurate and Complete. The Preliminary Official Statement, as of the date thereof, did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. At the date hereof and on the Closing, the Official Statement did not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The District makes no representation or warranty as to (i) information relating to DTC or its book-entry-only system, or (ii) the information contained in or omitted from the Preliminary Official Statement or the final Official Statement in reliance upon and in conformity with information furnished in writing to the District by or on behalf of the Underwriters through a representative of the Underwriters specifically for inclusion therein.

(l) Levy of Tax. The District hereby agrees to take any and all actions as may be required by Alameda County (the "County") or otherwise necessary in order to arrange for the levy and collection of *ad valorem* property taxes, payment of the Bonds, and the deposit and investment of Bond proceeds. In particular, the District hereby agrees to provide to the County Auditor and the County Treasurer and Tax Collector a copy of the Resolution, a copy of Appendix A hereto, and the full debt service schedule for the Bonds, in accordance with Education Code Section 15140(c) and policies and procedures of the County.

(m) No Material Adverse Change. The financial statements of, and other financial information regarding the District, in the Official Statement fairly present the financial position and results of the District as of the dates and for the periods therein set forth. Prior to the Closing, there will be no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the District.

(n) No Default. The District is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the Bonds or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and no event which would have a material and adverse effect upon the financial condition of the District has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the District under any of the foregoing.

8. **Representations, Warranties and Agreements of the Underwriters.** The Underwriters represent to and agree with the District that, as of the date hereof and as of the date of the Closing:

(a) The Representative is duly authorized to execute this Purchase Contract and the Underwriters are duly authorized to take any action under this Purchase Contract required to be taken by them.

(b) The Underwriters are in compliance with MSRB Rule G-37 with respect to the District, and are not prohibited thereby from acting as underwriters with respect to securities of the District.

(c) The Underwriters have, and have had, no financial advisory relationship, as that term is defined in Government Code Section 53590(c) or MSRB Rule G-23, with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriters has or has had any such financial advisory relationship.

9. **Covenants of the District.** The District covenants and agrees with the Underwriters that:

(a) Securities Laws. The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriters if and as the Representative may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions as the Representative may request, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which it is not so subject as of the date hereof;

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

(c) Official Statement. The District hereby agrees to deliver or cause to be delivered to the Underwriters, not later than the seventh (7th) business day following the date this Purchase Contract is signed, copies of a final Official Statement substantially in the form of the Preliminary Official Statement, with only such changes therein as shall have been accepted by the Representative and the District in such quantities as may be requested by the Underwriter not later than five (5) business days following the date this Purchase Contract is signed, in order to permit the Underwriters to comply with paragraph (b)(4) of the Rule and with the rules of the MSRB. The District hereby authorizes the Underwriters to use and distribute the Official Statement in connection with the offering and sale of the Bonds;

(d) Subsequent Events. The District hereby agrees to notify the Underwriters of any event or occurrence that may affect the accuracy or completeness of any information set forth in the Official Statement relating to the District, until the date which is twenty five (25) days following the End of the Underwriting Period;

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

(f) Amendments to Official Statement. During the period ending on the 25th day after the End of the Underwriting Period (as defined herein) (or such other period as may be agreed to by the District and the Representative), the District (i) shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Representative and (ii) shall notify the Underwriters promptly if any event shall occur, or information comes to the attention of the District, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the opinion of the Disclosure Counsel and the Representative, such event requires the preparation and distribution of a supplement or amendment to the Official Statement, the District shall prepare and furnish to the Underwriters, at the District's expense, such number of copies of the supplement or amendment to the Official Statement, in form and substance mutually agreed upon by the District and the Representative, as the Representative may reasonably request. If such notification shall be given subsequent to the Closing, the District also shall furnish, or cause to be furnished, at its own expense, such additional legal opinions, certificates, instruments and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

For purposes of this Purchase Contract, the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the date of Closing or (B) when the Underwriters no longer retain an unsold balance of the Bonds; unless otherwise advised in writing by the Representative on or prior to the Closing, or otherwise agreed to by the District and the Representative, the District may assume that the End of the Underwriting Period is the Closing.

10. **Conditions to Closing.** The Underwriters have entered into this Purchase Contract in reliance upon the representations, warranties and covenants of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Purchase Contract are, and shall be subject at the option of the Representative, to the following further conditions at the Closing:

(a) Representations True. The representations and warranties of the District contained herein shall be true, complete and correct in all material respects at the date hereof and at and as of the Closing, as if made at and as of the Closing, and the statements made in all certificates and other documents delivered to the Underwriters at the Closing pursuant hereto shall be true, complete and correct in all material respects on the date of the Closing; and the District shall be in compliance with each of the agreements made by it in this Purchase Contract;

(b) Obligations Performed. At the time of the Closing, (i) the Official Statement, this Purchase Contract, the Continuing Disclosure Certificate, and the Resolution shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Representative; (ii) all actions under the Act which, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; and (iii) the District shall perform or have performed all of its obligations required under or specified in the Resolution, this Purchase Contract or the Official Statement to be performed at or prior to the Closing;

(c) Adverse Rulings. No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Purchase Contract (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, shall be pending or threatened which has any of the effects described in Section 7(f) hereof or contesting in any way the completeness or accuracy of the Official Statement;

(d) Marketability. Between the date hereof and the Closing, the market price or marketability or the ability of the Underwriters to enforce contracts for the sale of the Bonds, at the initial offering prices of the Bonds set forth in the Official Statement, shall not have been materially adversely affected in the evidenced judgment of the Underwriters by reason of any of the following:

(1) legislation enacted or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court established under Article III of the Constitution of the United States or by the United States Tax Court, with the purpose or effect, directly or indirectly, of causing the inclusion in gross income for purposes of federal income taxation of the interest received by the owner of the Bonds, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made:

(i) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service, with the purpose or effect, directly or indirectly, of causing the inclusion in gross income for purposes of federal income taxation of the interest received by the owners of the Bonds; or

(ii) by or on behalf of the SEC, or any other governmental agency having jurisdiction over the subject matter thereof, to the effect that the Bonds, or obligations of the general character of the Bonds, including any and all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended;

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

(3) there shall have occurred (i) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war, or (ii) any other calamity or crisis in the financial markets of the United States or elsewhere or the escalation of such calamity or crisis;

(4) the declaration of a general banking moratorium by federal, New York or State authorities having appropriate jurisdiction;

(5) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction;

(6) the imposition by the New York Stock Exchange, other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds, or obligations of the general character of the Bonds, or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, the Underwriters;

(7) an order, decree or injunction of any court of competent jurisdiction, or order, filing, regulation or official statement by the SEC, or any other governmental agency having jurisdiction over the subject matter thereof, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws, as amended and then in effect;

(8) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status to any rating of the District's outstanding indebtedness (without regard to any insurance) by a national rating agency;

(9) there shall have occurred any materially adverse change in the affairs or financial condition of the District;

(10) any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, its property, income securities (or interest thereon) or the validity or enforceability of the levy of *ad valorem* property taxes to pay principal of and interest on the Bonds;

(11) any event occurring, or information becoming known which makes untrue in any material adverse respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(12) any proceeding shall have been commenced or be threatened in writing by the SEC against the District;

(13) the marketability of the Bonds or the market price thereof has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets;

(14) the purchase of and payment for the Bonds by the Underwriters, or the resale of the Bonds by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission;

(15) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(16) the suspension by the SEC of trading in the outstanding securities of the District.

(e) Delivery of Documents. At or prior to the date of the Closing, the Underwriters shall receive sufficient copies of the following documents in each case dated as of the Closing.

(1) Opinions.

(i) The approving opinion of Bond Counsel, as to the validity and tax-exempt status of the Bonds, dated the date of the Closing, addressed to the District, in substantially the form set forth in the Official Statement.

(ii) A supplemental opinion of Bond Counsel, dated the Closing and addressed to the District and the Underwriters, substantially to the effect that:

(A) the description of the Bonds and the security for the Bonds and statements in the Official Statement on the cover page thereof and under the captions "INTRODUCTION," "THE BONDS," "TAX MATTERS," and "LEGAL MATTERS – Continuing Disclosure – Current Undertaking," to the extent they purport to summarize certain provisions of the Bonds, the Resolution, the Continuing

Disclosure Certificate, and the form and content of Bond Counsel's approving opinion with respect to the treatment of interest on the Bonds under State and federal law, fairly and accurately summarize the matters purported to be summarized therein; provided that Bond Counsel need not express any opinion with respect to (i) any information contained in Appendices [B, D, and E] to the Official Statement, (ii) financial or statistical data or forecasts, numbers, charts, tables, estimates, projections, assumptions or expressions of opinion contained in the Official Statement, including in any of the appendices thereto, (iii) information with respect to DTC or its book-entry only system included therein, (iv) any CUSIP numbers or information relating thereto, (v) the District's compliance with its obligations to file annual reports or provide notice of the events described in the Rule, (vi) any information with respect to the Underwriter or underwriting matters with respect to the Bonds, including but not limited to information under the caption "MISCELLANEOUS – Underwriting," and (vii) any information with respect to the ratings on the Bonds and the rating agencies referenced therein, including but not limited to information under the caption "MISCELLANEOUS – Ratings";

(B) the Continuing Disclosure Certificate and this Purchase Contract have each been duly authorized, executed and delivered by the District and, assuming the due authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding agreements of the District, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought and by the limitations on legal remedies against public agencies in the State; and

(C) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolution is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended.

(iii) <u>Disclosure Counsel Letter</u>. A letter from Stradling Yocca Carlson & Rauth LLP, as disclosure counsel ("Disclosure Counsel"), dated the date of Closing and addressed to the District, substantially to the effect that based on such counsel's participation in conferences with representatives of the Underwriter, the District's Municipal Advisor, the District and others, during which conferences the contents of the Official Statement and related matters were discussed, and in reliance thereon and on the records, documents, certificates and opinions described therein, such counsel advises the District, as a matter of fact and not opinion, that during the course of its engagement as Disclosure Counsel no information came to the attention of such counsel's attorneys rendering legal services in connection with such representation which caused such counsel to believe that the Official Statement as of its date (except for (i) any information contained in Appendices [B, D, and E] to the Official Statement, (ii) financial or statistical data or forecasts, numbers, charts, tables, estimates, projections, assumptions or expressions of opinion contained in the Official Statement, including in any of the appendices thereto, (iii) information with respect to DTC or its book-entry only system included therein, (iv) any CUSIP numbers or information relating thereto, (v) any information with respect to the Underwriter or underwriting matters with respect to the Bonds, including but not limited to information under the caption "MISCELLANEOUS – Underwriting," (vi) the District's compliance with its obligations to file annual reports and or provide notice of the events described in the Rule, and (vii) any information with respect to the ratings on the Bonds and the rating agencies referenced therein, including but not limited to information under the caption "MISCELLANEOUS – Ratings," as to which such counsel need express no opinion or view) contained any untrue statement of a material fact or omitted to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(2) Reliance Letter. A reliance letter from Bond Counsel to the effect that the Underwriters can rely upon the approving opinion described in (10)(e)(1)(i) above;

(3) Certificates. A certificate signed by appropriate officials of the District to the effect that (i) the Authorized Officers (as defined in the Resolution) of the District are authorized to execute this Purchase Contract, (ii) the representations, agreements and warranties of the District herein are true and correct in all material respects as of the date of Closing, (iii) the District has complied with all the terms of the Resolution, the Continuing Disclosure Certificate, and this Purchase Contract to be complied with by the District prior to or concurrently with the Closing, and, as to the District, such documents are in full force and effect, (iv) such District officials have reviewed the Official Statement and on such basis certify that the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, (v) the Bonds being delivered on the date of the Closing to the Underwriters under this Purchase Contract substantially conform to the descriptions thereof contained in the Resolution, (vi) no event concerning the District has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement thereto, but should be disclosed in order to make the statements in the Official Statement in light of the circumstances in which they were made not misleading, and (vii) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or public body, pending or, to the best knowledge of such officials, threatened against the District, contesting in any way the completeness or accuracy of the Official Statement, the issuance of the Bonds by the District or the due adoption of the Resolution;

(4) Arbitrage. A nonarbitrage and tax certificate of the District in form satisfactory to Bond Counsel;

(5) Ratings. Evidence satisfactory to the Representative that (i) the Bonds shall have been given the rating of "_____" by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, and "_____" by Moody's Investors Service, Inc., and (ii) such ratings have not been revoked or downgraded;

(6) District Resolution. A certificate, together with a fully executed copy of the Resolution, of the Clerk of the District Board of Education to the effect that:

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

(ii) that the Resolution was duly adopted and has not been modified, amended, rescinded or revoked and is in full force and effect on the date of the Closing.

(7) Preliminary Official Statement. A certificate of the appropriate official of the District evidencing his or her determinations respecting the Preliminary Official Statement in accordance with the Rule;

(8) Continuing Disclosure Certificate. An executed copy of the Continuing Disclosure Certificate, substantially in the form presented in the Official Statement as Appendix C thereto;

(9) Underwriters' Counsel Opinion. An opinion of [________________] ("Underwriters' Counsel"), dated as of the Closing, and in a form and substance satisfactory to the Representative;

(10) Certificate of the Paying Agent. A certificate of the Paying Agent, signed by a duly authorized officer thereof, and in form and substance satisfactory to the Underwriter, substantially to the effect that (i) the Paying Agent is qualified to accept and perform the duties and obligations of Paying Agent imposed upon the Paying Agent by that certain Paying Agency Agreement, by and between the District and the Paying Agent (the "Paying Agency Agreement") and confirms acceptances of such duties and obligations; (ii) to the best knowledge of the Paying Agent, the representations and agreements of the Paying Agent in the Paying Agency Agreement are true and correct in all material respects as of the Closing; (iii) the Paying Agent is duly authorized to enter into the Paying Agency Agreement, and when the Paying Agency Agreement is duly executed and delivered by the parties thereto, the Paying Agency Agreement will constitute a valid and binding obligation of the Paying Agent in accordance with its terms; and (iv) no litigation is pending or, to the best of the Paying Agent's knowledge, threatened (either in state or federal courts) (a) seeking to restrain or enjoin the delivery by the Paying Agent of any of the Bonds, or (b) in any way contesting or affecting any authority of the Paying Agent for the delivery of the Bonds or the validity or enforceability of the Bonds or any agreement with the Paying Agent; and

(11) Other Documents. Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel or the Representative may reasonably request to evidence compliance (i) by the District with legal requirements, (ii) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained and of the Official Statement, and (iii) the due performance or satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

(f) Termination. Notwithstanding anything to the contrary herein contained, if for any reason whatsoever the Bonds shall not have been delivered by the District to the Underwriters as provided in Section 6 hereof, then the obligation to purchase the Bonds hereunder shall terminate and be of no further force or effect except with respect to the obligations of the District and the Underwriters under Sections 12 and 14 hereof.

If the District is unable to satisfy the conditions to the Underwriters' obligations contained in this Purchase Contract or if the Underwriters' obligations shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract may be cancelled by the Representative at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Representative in writing in its sole discretion.

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

12. **Expenses.** To the extent that the transactions contemplated herein are consummated, (a) the District shall pay, and the Underwriters shall be under no obligation to pay, the costs of issuance of the Bonds, including but not limited to the following: (i) the fees and disbursements of the District's Bond Counsel and Disclosure Counsel; (ii) the cost of the preparation, printing and delivery of the Bonds; (iii) the fees, if any, for Bond ratings, including all necessary travel expenses; (iv) the cost of the printing and distribution of the Preliminary Official Statement and Official Statement; (v) the initial fees of the Paying Agent and Fiscal Agent; (vi) the fees of Backstrom McCarley Berry & Co., LLC (the "Municipal Advisor"); (vii) expenses for travel, lodging, and subsistence related to rating agency visits and other meetings connected to the authorization, sale, issuance and distribution of the Bonds; and (viii) all other fees and expenses incident to the issuance and sale of the Bonds. Any costs of issuance owing in excess of the above-stated amount of shall be paid by the District from legally available funds. The District acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds. The District hereby instructs the Underwriters to wire at Closing a portion of the purchase prices for the Bonds equal to $[__________] to U.S. Bank Trust Company, National Association, as fiscal agent, for the payment of costs of issuance of the Bonds.

(b) Notwithstanding any of the foregoing, the Underwriters shall pay all out-of-pocket expenses of the Underwriters, including the California Debt and Investment Advisory Commission fee, CUSIP fees, the fees and disbursement of counsel to the Underwriters, the fees for continuing disclosure compliance review, and other expenses (except those expressly provided above) without limitation, except travel and related expenses attributable to District personnel in connection with the bond ratings.

(c) Notwithstanding Section 10(f) hereof, the District hereby agrees, in the event the purchase and sale of the Bonds does not occur as contemplated hereunder, to reimburse the Underwriters for any costs described in Subsection 12(a)(vii) above that are attributable to District personnel.

13. **Notices.** Any notice or other communication to be given under this Purchase Contract (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing, if to the District, to the Superintendent, Alameda Unified School District, 2060 Challenger Drive, Alameda, California 94501, or if to the Representative, [_______________], [___________], Attention: [________, ___________].

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

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

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

Very truly yours,

[______________], as Representative on behalf of itself and [__________], as Underwriters

By: ____
Authorized Representative

The foregoing is hereby agreed to and accepted at _____________ Pacific Time, as of the date first above written:

ALAMEDA UNIFIED SCHOOL DISTRICT

By: ___________________________________
Shariq Khan
Assistant Superintendent, Business Services

APPENDIX A

PRINCIPAL AMOUNTS, INTEREST RATES,
YIELDS, MATURITIES, AND REDEMPTION PROVISIONS

$___________
ALAMEDA UNIFIED SCHOOL DISTRICT
(Los Angeles County, California)
Election of 2022 General Obligation Bonds, Series B

$__________ Serial Bonds

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

$__________ Term Bonds

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

____
* 10% of each maturity of the Bonds sold to the public on the sale date.
(1) Yield to call at par on August 1, 20___.

Redemption

Optional Redemption. The Bonds maturing on and before August 1, 20__ are not subject to redemption prior to their fixed maturity dates. The Bonds maturing on or after August 1, 20__ may be redeemed prior to their respective stated maturity dates at the option of the District, from any source of funds, in whole or in part, on August 1, 20__ or on any date thereafter, at a redemption price equal to the principal amount of such Bonds called for redemption, together with interest accrued thereon to the date fixed for redemption, without premium.

Mandatory Sinking Fund Redemption. The Term Bonds maturing on August 1, 20__ ("20__ Term Bonds"), are subject to redemption prior to maturity from mandatory sinking fund payments on August 1 of each year, on and after August 1, 20__, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium. The principal amounts represented by the 20__ Term Bonds to be so redeemed and the dates therefor and the final principal payment date are as indicated in the following table:

Redemption Date (August 1)	Principal Amount to be Redeemed

[(1)] Maturity.

In the event that a portion of the 20__ Term Bonds is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be reduced proportionately, or as otherwise directed by the District, in integral multiples of $5,000 of principal amount, in respect of the portion of the 20__ Term Bonds optionally redeemed.

APPENDIX B

$_____________
ALAMEDA UNIFIED SCHOOL DISTRICT
(Los Angeles County, California)
Election of 2022 General Obligation Bonds, Series B

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [__________________] (the "Representative"), on behalf of itself and [________] (together, the "Underwriters"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

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

2. [***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriters offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule II.

(b) As set forth in the Purchase Agreement, the Underwriters have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.]

3. Defined Terms.

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

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

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

(d) *District* means the Alameda Unified School District.

(e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

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

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is __________, 2024.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

[REMAINDER OF PAGE LEFT BLANK]

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriters' interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Stradling Yocca Carlson & Rauth LLP, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[_______________]

By:____

Name:_______________________________________

Dated: ____________, 2024

SCHEDULE A

IDENTIFICATION OF GENERAL RULE MATURITIES

$___________
ALAMEDA UNIFIED SCHOOL DISTRICT
(Los Angeles County, California)
Election of 2022 General Obligation Bonds, Series B

$_________ Serial Bonds

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

$__________ Term Bonds

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

* 10% of each maturity of the Bonds sold to the public on the sale date.
(1) Yield to call at par on August 1, 20___.

4860-2479-9651v2/024301-0014

PRELIMINARY OFFICIAL STATEMENT DATED ___________, 2024

NEW ISSUE—FULL BOOK-ENTRY

RATINGS: Moody's: "____"; S&P: "____"
(See "MISCELLANEOUS – Ratings" herein)

In the opinion of Stradling Yocca Carlson & Rauth LLP, San Francisco, California ("Bond Counsel"), under existing statutes, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals. In the further opinion of Bond Counsel, interest (and original issue discount) on the Bonds is exempt from State of California personal income tax. See "TAX MATTERS" with respect to tax consequences relating to the Bonds, including with respect to the alternative minimum tax imposed on certain large corporations for tax years beginning after December 31, 2022.

$__________*

ALAMEDA UNIFIED SCHOOL DISTRICT
(Alameda County, California)
Election of 2022 General Obligation Bonds, Series B

Dated: Date of Delivery **Due: August 1, as shown on the inside cover**

This cover page contains certain information for general reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision. Capitalized terms used but not otherwise defined on this cover page will have the meanings assigned to such terms herein.

The Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series B (the "Bonds"), were authorized at an election of the registered voters of the Alameda Unified School District (the "District") held on June 7, 2022, at which the requisite 55% of the persons voting on the proposition voted to authorize the issuance and sale of $298,000,000 aggregate principal amount of general obligation bonds of the District. The Bonds are being issued to (i) finance the acquisition, construction, modernization, and equipping of District sites and facilities, and (ii) pay the costs of issuance of the Bonds.

The Bonds are general obligations of the District payable solely from the proceeds of *ad valorem* property taxes. The Board of Supervisors of Alameda County is empowered and obligated to levy such *ad valorem* property taxes, without limitation as to rate or amount (except certain personal property which is taxable at limited rates), upon all property within the District subject to taxation by the District, for the payment of the principal of and interest on the Bonds when due.

The Bonds will be dated as of their Date of Delivery and will be issued as current interest bonds, such that interest thereon will accrue from the Date of Delivery and be payable semiannually on February 1 and August 1 of each year, commencing August 1, 2024. The Bonds are issuable as fully registered bonds in denominations of $5,000 principal amount or any integral multiple thereof.

The Bonds will be issued in book-entry form only, and will be initially registered in the name of Cede & Co. as nominee for The Depository Trust Company, New York, New York (collectively referred to herein as "DTC"). Purchasers of the Bonds (the "Beneficial Owners") will not receive physical certificates representing their interests in the Bonds, but will instead receive credit balances on the books of their respective nominees. Payments of principal of and interest on the Bonds will be made by U.S. Bank Trust Company, National Association, as the Paying Agent, to DTC for subsequent disbursement to DTC Participants who will remit such payments to the Beneficial Owners of the Bonds. See "THE BONDS – Book-Entry Only System" herein.

The Bonds are subject to optional and mandatory sinking fund redemption prior to their stated maturity dates, as further described herein.*

MATURITY SCHEDULE*
(see inside front cover)

*The Bonds will be offered when, as and if issued and received by the Underwriters, subject to the approval as to their legality by Stradling Yocca Carlson & Rauth LLP, San Francisco, California, Bond Counsel and Disclosure Counsel to the District. Certain legal matters will be passed upon for the Underwriters by [__________, ___________]. The Bonds, in book-entry form, will be available for delivery through the facilities of DTC in New York, New York on or about ________, 2024.**

[UNDERWRITERS]

Dated: ________, 2024.

* Preliminary; subject to change.

MATURITY SCHEDULE

$____________*
ALAMEDA UNIFIED SCHOOL DISTRICT
(Alameda County, California)
Election of 2022 General Obligation Bonds, Series B

Base CUSIP[†]: 010824

$____________ Serial Bonds

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

$__________ – ____% Term Bonds due August 1, 20__ – Yield ____%; CUSIP Suffix[†]:

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* Preliminary; subject to change.

† CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. Copyright(c) 2022 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CUSIP Global Services. This data are not intended to create a database and do not serve in any way as a substitute for the CGS database. CUSIP numbers have been assigned by an independent company not affiliated with the District, the Municipal Advisor or the Underwriters and are included solely for the convenience of the registered owners of the applicable Bonds. Neither the District, the Underwriters, nor the Municipal Advisor is responsible for the selection or uses of these CUSIP numbers, and no representation is made as to their correctness on the applicable Bonds or as included herein. The CUSIP number for a specific maturity is subject to being changed after the execution and delivery of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

This Official Statement does not constitute an offering of any security other than the original offering of the Bonds of the District. No dealer, broker, salesperson or other person has been authorized by the District to give any information or to make any representations other than those contained in this Official Statement, and if given or made, such other information or representation not so authorized must not be relied upon as having been given or authorized by the District.

The issuance and sale of the Bonds have not been registered under the Securities Act of 1933 or the Securities Exchange Act of 1934, both as amended, in reliance upon exemptions provided thereunder by Sections 3(a)2 and 3(a)12, respectively, for the issuance and sale of such municipal securities. This Official Statement does not constitute an offer to sell or a solicitation of an offer to buy in any state in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

Certain information set forth herein has been obtained from sources outside of the District which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness, and is not to be construed as a representation by the District. The information and expressions of opinions herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof. This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

When used in this Official Statement and in any continuing disclosure by the District in any press release and in any oral statement made with the approval of an authorized officer of the District or any other entity described or referenced in this Official Statement, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "forecast," "expect," "intend" and similar expressions identify "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICES OF THE BONDS AT LEVELS ABOVE THOSE THAT MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITERS MAY OFFER AND SELL THE BONDS TO CERTAIN SECURITIES DEALERS AND DEALER BANKS AND BANKS ACTING AS AGENT AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE HEREOF AND SAID PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITERS.

The District maintains a website and certain social media accounts. However, the information presented thereon is not incorporated into this Official Statement by any reference, and should not be relied upon in making investment decisions with respect to the Bonds.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this final official statement for purposes of, and as that term is defined in, SEC Rule 15c2-12.

ALAMEDA UNIFIED SCHOOL DISTRICT

Board of Education

Jennifer Williams, *President*
Gary K. Lym, *Vice President*
Ryan LaLonde, *Clerk*
Heather Little, *Trustee*
Margie Sherratt, *Trustee*

District Administration

Pasquale Scuderi, *Superintendent*
Shariq Khan, *Assistant Superintendent, Business Services*
Steve Chonel, *Director of Fiscal Services*

PROFESSIONAL SERVICES

Bond Counsel and Disclosure Counsel

Stradling Yocca Carlson & Rauth LLP
San Francisco, California

Municipal Advisor

Backstrom McCarley Berry & Co., LLC
San Francisco, California

Paying Agent

U.S. Bank Trust Company, National Association
San Francisco, California

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ALAMEDA UNIFIED SCHOOL DISTRICT
(Alameda County, California)
Election of 2022 General Obligation Bonds, Series B

INTRODUCTION

This Official Statement, which includes the cover page, inside cover pages and appendices hereto, provides information in connection with the sale of the Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series B (the "Bonds").

This Introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement, including the cover page, inside cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement. The offering of the Bonds to potential investors is made only by means of the entire Official Statement.

The District

The Alameda Unified School District (the "District") was formed in 1936 and provides education to children in grades K-12. The District encompasses an approximately 21 square-mile area, including the City of Alameda in Alameda County (the "County"), California. The District is located 10 miles east of San Francisco. The District operates nine elementary schools, two middle schools, one early college high school, one 6-12 school, one comprehensive 9-12 high school, one continuation high school, one adult education center and one child development center that includes a daycare and preschool. For fiscal year 2023-24, the District estimates an enrollment of 9,036 and an average daily attendance ("ADA") of 8,520. The District has a 2023-24 assessed valuation of $19,347,224,678.

The District is governed by a five-member Board of Education (the "Board"), each member of which is elected to a four-year term. Elections for positions to the Board are held every two years, alternating between two and three available positions. The management and policies of the District are administered by a Superintendent appointed by the Board who is responsible for day-to-day District operations as well as the supervision of the District's other personnel. Mr. Pasquale Scuderi currently serves as the Superintendent.

Unless otherwise indicated, the following financial, statistical and demographic data has been provided by the District. Additional information concerning the District and copies of the most recent and subsequent audited financial reports of the District may be obtained by contacting: Alameda Unified School District, 2060 Challenger Drive, Alameda, California 94501, telephone: (510) 337-7000, Attention: Superintendent.

See "TAX BASE FOR REPAYMENT OF BONDS" herein for more information regarding the District's assessed valuation, and "ALAMEDA UNIFIED SCHOOL DISTRICT" and "DISTRICT FINANCIAL INFORMATION" herein for more information regarding the District generally. The District's audited financial statements for fiscal year ending June 30, 2023 are attached hereto as APPENDIX B and should be read in their entirety.

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[*] Preliminary; subject to change.

Purpose of the Bonds

The Bonds are being issued to (i) finance the acquisition, construction, modernization, and equipping of District sites and facilities, and (ii) pay the costs of issuance of the Bonds. See also "THE BONDS – Application and Investment of Bond Proceeds" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Authority for Issuance of the Bonds

The Bonds are issued pursuant to certain provisions of the Government Code and other applicable law, and pursuant to a resolution adopted by the Board on March 12, 2024 (the "Resolution"). See "THE BONDS – Authority for Issuance" herein.

Security and Sources of Payment for the Bonds

The Bonds are general obligations of the District payable solely from the proceeds of *ad valorem* property taxes. The Board of Supervisors of the County is empowered and obligated to annually levy such *ad valorem* property taxes, without limitation as to rate or amount (except certain personal property which is taxable at limited rates), upon all property subject to taxation by the District, for the payment of the principal of and interest on the Bonds when due. See "THE BONDS – Security and Sources of Payment" and "TAX BASE FOR REPAYMENT OF BONDS" herein.

Description of the Bonds

Form and Registration. The Bonds will be issued in fully registered form only, without coupons. Purchasers of the Bonds (the "Beneficial Owners") will not receive physical certificates representing their interests in the Bonds purchased, but will instead receive credit balances on the books of their respective nominees. The Bonds will be initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), who will act as securities depository for the Bonds. See "THE BONDS – General Provisions" and "– Book-Entry Only System" herein. In the event that the book-entry only system described below is no longer used with respect to the Bonds, the Bonds will be registered in accordance with the Resolution described herein. See "THE BONDS – Discontinuation of Book-Entry Only System; Payment to Beneficial Owners" herein.

So long as Cede & Co. is the registered owner of the Bonds, as nominee of DTC, references herein to the "Owners," "Bond Owners" or "Holders" of the Bonds (other than under the caption "INTRODUCTION – Tax Matters," "TAX MATTERS" herein and in APPENDIX A attached hereto) will mean Cede & Co. and will not mean the Beneficial Owners of the Bonds.

Denominations. Individual purchases of interests in the Bonds will be available to purchasers of the Bonds in the denominations of $5,000 principal amount, or any integral multiple thereof.

Redemption.* The Bonds are subject to optional and mandatory sinking fund redemption prior to their stated maturity dates as described herein. See "THE BONDS – Redemption" herein.

Payments. The Bonds will be dated as of the date of their initial delivery (the "Date of Delivery"). Interest on the Bonds accrues from the Date of Delivery and is payable semiannually each February 1 and August 1 of each year, commencing August 1, 2024 (each, a "Bond Payment Date"). Principal of the Bonds is payable on August 1 in the amounts and years as set forth on the inside cover page hereof.

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* Preliminary; subject to change.

Payments of the principal of and interest on the Bonds will be made by U.S. Bank Trust Company, National Association, as the designated paying agent, bond registrar and transfer agent (the "Paying Agent"), to DTC for subsequent disbursement through DTC Participants (defined herein) to the Beneficial Owners of the Bonds.

Tax Matters

In the opinion of Stradling Yocca Carlson & Rauth LLP, San Francisco, California ("Bond Counsel"), under existing statutes, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals. In the further opinion of Bond Counsel, interest (and original issue discount) on the Bonds is exempt from State of California personal income tax. See "TAX MATTERS" herein with respect to tax consequences relating to the Bonds, including with respect to the alternative minimum tax imposed on certain large corporations for tax years beginning after December 31, 2022.

Offering and Delivery of the Bonds

The Bonds are offered when, as and if issued, subject to approval as to their legality by Bond Counsel. It is anticipated that the Bonds in book-entry form will be available for delivery through the facilities of DTC in New York, New York, on or about __________, 2024.*

Bond Owner's Risks

The Bonds are general obligations of the District payable solely from the proceeds of *ad valorem* property taxes which may be levied on all taxable property in the District, without limitation as to rate or amount (except with respect to certain personal property which is taxable at limited rates). For more complete information regarding the District's financial condition and taxation of property within the District, and certain other matters, see "ALAMEDA UNIFIED SCHOOL DISTRICT," "DISTRICT FINANCIAL INFORMATION," "TAX BASE FOR REPAYMENT OF BONDS" and "LIMITATION ON REMEDIES; BANKRUPTCY" herein.

Continuing Disclosure

Pursuant to that certain Continuing Disclosure Certificate relating to the Bonds, the District will covenant for the benefit of the Owners and Beneficial Owners of the Bonds to make available certain financial information and operating data relating to the District and to provide notices of the occurrence of certain listed events, in order to assist the Underwriters (as defined herein) in complying with S.E.C. Rule 15c2-12(b)(5) (the "Rule"). See "LEGAL MATTERS – Continuing Disclosure" herein. The specific nature of the information to be made available and the notices of listed events required to be provided are described in "APPENDIX C – FORM OF CONTINUING DISCLOSURE CERTIFICATE FOR THE BONDS" attached hereto.

Professionals Involved in the Offering

Stradling Yocca Carlson & Rauth LLP, San Francisco, California, is acting as Bond Counsel and Disclosure Counsel to the District with respect to the Bonds. Stradling Yocca Carlson & Rauth LLP will receive compensation from the District contingent upon the sale and delivery of the Bonds. Backstrom

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* Preliminary; subject to change.

McCarley Berry & Co., LLC, is the municipal advisor for the District (the "Municipal Advisor"). U.S. Bank Trust Company, National Association is acting as Paying Agent for the Bonds. Certain matters will be passed on for the Underwriters (defined herein) by [________________].

Forward-Looking Statements

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "intend," "budget" or other similar words. Such forward-looking statements include, but are not limited to, certain statements contained in the information regarding the District herein.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THE FORWARD-LOOKING STATEMENTS SET FORTH IN THIS OFFICIAL STATEMENT.

Other Information

This Official Statement speaks only as of its date, and the information contained herein is subject to change. Copies of documents referred to herein and information concerning the Bonds are available from the Alameda Unified School District, 2060 Challenger Drive, Alameda, California 94501, telephone: (510) 337-7000. The District may impose a charge for copying, mailing and handling.

No dealer, broker, salesperson or other person has been authorized by the District to give any information or to make any representations other than as contained herein and, if given or made, such other information or representations must not be relied upon as having been authorized by the District. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Bonds by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

This Official Statement is not to be construed as a contract with the purchasers of the Bonds. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. The summaries and references to documents, statutes and constitutional provisions referred to herein do not purport to be comprehensive or definitive, and are qualified in their entireties by reference to each such documents, statutes and constitutional provisions.

Certain of the information set forth herein, other than that provided by the District, has been obtained from official sources which are believed to be reliable but it is not guaranteed as to accuracy or completeness, and is not to be construed as a representation by the District. The information and expressions of opinions herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof. This Official Statement is submitted in connection with the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

Capitalized terms used but not otherwise defined herein will have the meanings assigned to such terms in the Resolution.

THE BONDS

Authority for Issuance

The Bonds are issued by the District pursuant to the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code, commencing with Section 53506 *et seq*., as amended, Article XIIIA of the California (the "State") Constitution and the Resolution.

The District received authorization at an election held on June 7, 2022 by the requisite 55% of the votes cast by eligible voters within the District to issue $298,000,000 aggregate principal amount of general obligation bonds (the "2022 Authorization"). On May 9, 2023, the District issued its Election of 2022 General Obligation Bonds, Series A in an aggregate principal amount of $38,000,000. The Bonds are the second series of bonds pursuant to the 2022 Authorization, and following the issuance thereof, $170,000,000* of the 2022 Authorization will remain unissued.

Security and Sources of Payment

The Bonds are general obligations of the District payable solely from the proceeds of *ad valorem* property taxes. The Board of Supervisors of the County is empowered and obligated to annually levy such *ad valorem* property taxes, without limitation as to rate or amount (except certain personal property which is taxable at limited rates), upon all property within the District subject to taxation thereby, for the payment of the principal of and interest on the Bonds when due.

Such *ad valorem* property taxes will be levied annually in addition to all other taxes during the period that the Bonds are outstanding in an amount sufficient to pay the principal of and interest on the Bonds when due. The levy may include an allowance for an annual reserve, established for the purpose of avoiding fluctuating tax levies. While the County has historically levied *ad valorem* property taxes to establish such a reserve for other bonds of the District, the County is not obligated to establish or maintain such a reserve for the Bonds, and the District can make no representations that the County will do so in future years. Such taxes, when collected, will be placed by the County in the Debt Service Fund (as defined herein) for the Bonds established by the Resolution, which fund is required to be segregated and maintained by the County and which is designated for the payment of the Bonds, and interest thereon when due, and for no other purpose. Pursuant to the Resolution, the District has pledged funds on deposit in the Debt Service Fund to the payment of the Bonds. Although the County is obligated to levy *ad valorem* property taxes for the payment of the Bonds as described above, and the County will maintain the Debt Service Fund and the Building Fund (as defined herein), the Bonds are not a debt of the County.

The moneys in the Debt Service Fund, to the extent necessary to pay the principal of and interest on the Bonds, as the same become due and payable, will be transferred by the County to the Paying Agent. The Paying Agent will in turn remit the funds to DTC for remittance of such principal and interest to its Participants (as defined herein) for subsequent disbursement to the respective Beneficial Owners of such Bonds.

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* Preliminary; subject to change.

The rate of the annual *ad valorem* property taxes levied by the County to repay the Bonds as described above will be determined by the relationship between the assessed valuation of taxable property in the District and the amount of debt service due on the Bonds in any year. Fluctuations in the annual debt service of the Bonds and the assessed value of taxable property in the District may cause the annual tax rates to fluctuate.

Economic and other factors beyond the District's control, such as general market decline in property values, disruption in financial markets that may reduce the availability of financing for purchases of property, reclassification of property to a class exempt from taxation, whether by ownership or use (such as exemptions for property owned by the State and local agencies and property used for qualified education, hospital, charitable or religious purposes), the outbreak of disease, or the complete or partial destruction of the taxable property caused by a natural or manmade disaster, such as earthquake, flood, fire, wildfire, sea level rise, drought, climate change, or toxic contamination, could cause a reduction in the assessed value of taxable property within the District and necessitate a corresponding increase in the respective annual tax rates. For further information regarding the District's assessed valuation, tax rates, overlapping debt, and other matters concerning taxation, see "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Article XIIIA of the California Constitution," "TAX BASE FOR REPAYMENT OF BONDS" and "DISTRICT FINANCIAL INFORMATION – Considerations Regarding COVID-19" herein.

Statutory Lien

Pursuant to Government Code Section 53515, the Bonds will be secured by a statutory lien on all revenues received pursuant to the levy and collection of *ad valorem* property taxes for the payment thereof. The lien automatically attaches, without further action or authorization by the Board, and is valid and binding from the time the Bonds are executed and delivered. The revenues received pursuant to the levy and collection of the *ad valorem* property tax will be immediately subject to the lien, and such lien will be enforceable against the District, its successor, transferees and creditors, and all other parties asserting rights therein, irrespective of whether such parties have notice of the lien and without the need for physical delivery, recordation, filing or further act.

This statutory lien, by its terms, secures not only the Bonds, but also any other bonds of the District issued after January 1, 2016 and payable, both as to principal and interest, from the proceeds of *ad valorem* property taxes that may be levied pursuant to paragraphs (2) and (3) of subdivision (b) of Section 1 of Article XIIIA. The statutory lien provision does not specify the relative priority of obligations so secured or a method of allocation in the event that the revenues received pursuant to the levy and collection of such *ad valorem* property tax are insufficient to pay all amounts then due and owing that are secured by the statutory lien.

General Provisions

The Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co. as nominee for DTC. See "—Book-Entry Only System" herein. Beneficial Owners will not receive physical certificates representing their interest in the Bonds but will instead receive credit balances on the books of their respective nominee. The Bonds will be dated as of the Date of Delivery.

Interest of the Bonds accrues from the Date of Delivery and is payable semiannually on each Bond Payment Date, commencing August 1, 2024. Interest on the Bonds will be computed on the basis of a 360-day year of 12, 30-day months. Each Bond will bear interest from the Bond Payment Date next preceding the date of authentication thereof unless it is authenticated as of a day during the period from the 16th day of the month next preceding any Bond Payment Date to that Bond Payment Date, inclusive, in which event it will bear interest from such Bond Payment Date, or unless it is authenticated on or before July 15, 2024, in which event it will bear interest from the Date of Delivery. The Bonds are issuable in denominations of $5,000 principal amount or any integral multiple thereof. The principal of the Bonds is payable on August 1 in the years and amounts set forth on the inside cover page hereof.

The principal of the Bonds will be payable in lawful money of the United States of America to the registered Owner thereof, upon the surrender thereof at the principal office of the Paying Agent. The interest on the Bonds will be payable in lawful money to the person whose name appears on the bond registration books of the Paying Agent as the registered Owner thereof as the of the close of business on the 15th day of the month next preceding any Bond Payment Date (the "Record Date"). Such interest is to be paid by wire transfer on such Bond Payment Date to such registered Owner to the bank and account number on file with the Paying Agent as of the Record Date. The Paying Agent is authorized to pay the Bonds when duly presented for payment at maturity, and to cancel all Bonds upon payment thereof. So long as the Bonds are held in the book-entry system of DTC, all payments of principal of and interest on the Bonds will be made by the Paying Agent to Cede & Co. (as a nominee of DTC), as the registered Owner of the Bonds. See "—Book-Entry Only System" herein.

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Annual Debt Service

The following table shows the annual debt service requirements of the District for the Bonds assuming no optional redemptions are made:

Year Ending (August 1)	Annual Principal Payment	Annual Interest Payment[(1)]	Total Annual Debt Service
Total			

(1) Interest payments on the Bonds will be made semiannually on February 1 and August 1 of each year, commencing August 1, 2024.

See "ALAMEDA UNIFIED SCHOOL DISTRICT – District Debt Structure – General Obligation Bonds" herein for a complete debt service schedule of all of the District's general obligation bonded debt.

Application and Investment of Bond Proceeds

The Bonds are being issued to (i) finance the acquisition, construction, modernization, and equipping of District sites and facilities, and (ii) pay the costs of issuance of the Bonds.

The proceeds from the sale from the Bonds, net of costs of issuance and any premium on upon the sale thereof, will be deposited into the fund created by the Resolution and held by the County known as the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Building Fund" (the "Building Fund"), and will be applied solely for the purposes for which the Bonds are being issued. Interest earnings in the Building Fund will be retained therein. Any excess proceeds of the Bonds not needed for the authorized purposes for which the Bonds are being issued will be transferred to the Debt

Service Fund and applied to the payment of the principal of and interest on the Bonds. The County has no responsibility for assuring the proper use of the proceeds of the Bonds.

Debt Service Fund. The *ad valorem* property taxes levied by the County for the payment of the Bonds, when collected, will be held separate and apart by the County in a debt service fund for the Bonds created by the Resolution known as the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Debt Service Fund" (the "Debt Service Fund") and used only for payment of principal of and interest on the Bonds. Any premium or accrued interest received from the sale of the Bonds will be deposited in the Debt Service Fund. Any interest earnings on moneys held in the Debt Service Fund will be retained therein. If, after all of the Bonds have been redeemed or paid and otherwise cancelled, there are moneys remaining in the Debt Service Fund, said moneys will be transferred to the Debt Service Fund of any outstanding general obligation bonds of the District and, if there are no outstanding general obligation bonds of the District, then to the general fund of the District as provided and permitted by law.

Investment of Proceeds. Moneys in the Building Fund and in the Debt Service Fund may be invested in any one or more investments generally permitted to school districts under State laws or as permitted by the Resolution. Moneys in the Building Fund and Debt Service Fund are expected to be invested through the County pooled investment fund. See "APPENDIX E – ALAMEDA COUNTY INVESTMENT POOL" attached hereto.

Redemption

Optional Redemption.[*] The Bonds maturing on or before August 1, 20__ are not subject to redemption prior to their stated maturity dates. The Bonds maturing on and after August 1, 20__ are subject to redemption prior to their respective stated maturity dates at the option of the District, from any source of funds, in whole or in part, on August 1, 20__ or on any date thereafter, at a redemption price equal to the principal amount of the Bonds called for redemption, together with interest accrued thereon to the date fixed for redemption, without premium.

Mandatory Sinking Fund Redemption.[*] The Bonds maturing on August 1, 20__ (the "Term Bonds") are subject to redemption prior to maturity from mandatory sinking fund payments on August 1 of each year, on and after August 1, 20__, at a redemption price equal to the principal amount thereof as of the date fixed for redemption, together with interest accrued to the date set for such redemption, without premium. The principal amount of Bonds to be so redeemed and the redemption dates therefor, and the final payment date is as shown in the following table:

Redemption Date (August 1)	Principal Amount

(1) Maturity.

[*] Preliminary; subject to change.

In the event that a portion of such Term Bonds are optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above will be reduced proportionately (or as otherwise directed by the District), in integral multiples of $5,000 principal amount, in respect of the portion of such Term Bonds optionally redeemed.

Selection of Bonds for Redemption. Whenever provision is made for the optional redemption of Bonds and less than all outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District, will select Bonds for redemption as so directed by the District and if not directed, in inverse order of maturity. Within a maturity, the Paying Agent, will select Bonds for redemption as directed by the District, and if not so directed, by lot. Redemption by lot will be in such manner as the Paying Agent will determine; provided, however, that with respect to redemption by lot, the portion of any Bond to be redeemed in part will be in a principal amount of $5,000, or any integral multiple thereof.

Redemption Notice. When optional redemption is authorized or required pursuant to the Resolution, the Paying Agent, upon written instruction from the District, will give notice (a "Redemption Notice") of the redemption of the Bonds (or portions thereof). Such Redemption Notice will 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.

The Paying Agent will take the following actions with respect to each such Redemption Notice: (a) at least 20 but not more than 45 days prior to the redemption date, such Redemption Notice will be given to the respective Owners of Bonds designated for redemption by registered or certified mail, postage prepaid, at their addresses appearing on the bond register; (b) at least 20 but not more than 45 days prior to the redemption date, such Redemption Notice will be given by (i) registered or certified mail, postage prepaid, (ii) telephonically confirmed facsimile transmission, or (iii) overnight delivery service, to the Securities Depository; (c) at least 20 but not more than 45 days prior to the redemption date, such Redemption Notice will be given by registered or certified mail, postage prepaid, or overnight delivery service, to one of the Information Services; and (d) such Redemption Notice will be given to such other persons as may be required pursuant to the Continuing Disclosure Certificate.

"Information Services" means the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system; or, such other services providing information with respect to called municipal obligations as the District may specify in writing to the Paying Agent or as the Paying Agent may select.

"Securities Depository" means The Depository Trust Company, 55 Water Street, New York, New York 10041.

A certificate of the Paying Agent or the District that a Redemption Notice has been given as provided in the Resolution will be conclusive as against all parties. Neither failure to receive any Redemption Notice nor any defect in any such Redemption Notice so given will 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 will bear or include the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Payment of Redeemed Bonds. When a Redemption Notice has been given substantially as described above, and, when the amount necessary for the redemption of the Bonds called for redemption (principal, interest, and premium, if any) is irrevocably set aside in trust for that purpose, as described in "—Defeasance," herein, the Bonds designated for redemption in such notice will become due and payable on the date fixed for redemption thereof and upon presentation and surrender of said Bonds at the place specified in the Redemption Notice, said Bonds will be redeemed and paid at the redemption price out of such funds. All unpaid interest payable at or prior to the redemption date will continue to be payable to the respective Owners, but without interest thereon.

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

Effect of Notice of Redemption. Notice having been given as described above, and the moneys for the redemption (including the interest accrued to the applicable date of redemption) having been set aside as described in "-Defeasance" herein, the Bonds to be redeemed will 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, together with interest accrued to such redemption date, will be held by the Paying Agent (or an independent escrow agent selected by the District) in trust as described in "-Defeasance" herein so as to be available therefor on such redemption date, and if a Redemption Notice thereof will have been given as described above, then from and after such redemption date, interest on the Bonds to be redeemed will cease to accrue and become payable. All money held by or on behalf of the Paying Agent (or an independent escrow agent selected by the District) for the redemption of the Bonds will be held in trust for the account of the Owners of the Bonds to be so redeemed.

Conditional Notice of Redemption. With respect to any Redemption Notice in connection with the optional redemption of Bonds (or portions thereof) as described above, unless upon the giving of such notice such Bonds will be deemed to have been defeased as described in "—Defeasance" herein, such Redemption Notice will state that such redemption will be conditional upon the receipt by the Paying Agent (or an independent escrow agent selected by the District) on or prior to the date fixed for such redemption, of the moneys necessary and sufficient to pay the principal and premium, if any, and interest on, such Bonds (or portions thereof) to be redeemed, and that if such moneys shall not have been so received said Redemption Notice will be of no force and effect, no portion of the Bonds will be subject to redemption on such date and the Bonds will not be required to be redeemed on such date. In the event that such Redemption Notice contains such a condition and such moneys are not so received, the redemption will not be made and the Paying Agent will within a reasonable time thereafter (but in no event later than the date originally set for redemption) 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. In addition, the District will have the right to rescind any Redemption Notice, by written notice to the Paying Agent, on or prior to the date fixed for such redemption. The Paying Agent will distribute a notice of the rescission of such Redemption Notice in the same manner as such notice was originally provided.

Bonds No Longer Outstanding. When any Bonds (or portions thereof), which have been duly called for redemption prior to maturity, or with respect to which irrevocable instructions to call for redemption prior to maturity at the earliest redemption date have been given to the Paying Agent, in form satisfactory to it, and sufficient moneys will be held irrevocably in trust for the payment of the redemption price of such Bonds or portions thereof, and, accrued interest thereon to the date fixed for redemption, then such Bonds will no longer be deemed outstanding and shall be surrendered to the Paying Agent for cancellation.

All Bonds paid at maturity or redeemed prior to maturity as described above will be cancelled upon surrender thereof and be delivered to or upon the order of the District. All or any portion of a Bond purchased by the District will be cancelled by the Paying Agent.

Book-Entry Only System

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District, the Municipal Advisor, and the Underwriters take no responsibility for the accuracy or completeness thereof. The District cannot and does not give any assurances that DTC, DTC Direct Participants or Indirect Participants (as defined herein) will distribute to the Beneficial Owners (a) payments of interest, principal or premium, if any, with respect to the Bonds, (b) certificates representing ownership interest in or other confirmation or ownership interest in the Bonds, or (c) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Bonds, or that they will so do on a timely basis or that DTC, Direct Participants or Indirect Participants will act in the manner described in this Official Statement. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "MMI Procedures" of DTC to be followed in dealing with Participants are on file with DTC.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each of maturity of the Bonds, each in the aggregate principal amount of such bond, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.6 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and, together with the Direct Participants, the "Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at https://www.dtcc.com. The information set forth on such website is not incorporated herein by any reference to such website.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The Beneficial Owner is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchases. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the Record Date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds or distributions on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or Paying Agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds or distributions to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

For every transfer and exchange of Bonds, Owners requesting such transfer or exchange may be charged a sum sufficient to cover any tax, governmental charge or transfer fees that may be imposed in relation thereto, which charge may include transfer fees imposed by the Paying Agent, DTC or the DTC Participant in connection with such transfers or exchanges.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the District or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered. The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

Discontinuation of Book-Entry Only System; Payment to Beneficial Owners

So long as any of the Bonds remain outstanding, the District will cause the Paying Agent to maintain at its designated office all books and records necessary for the registration, exchange and transfer of such Bonds, which shall at all times be open to inspection by the District, and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register, exchange or transfer or cause to be registered, exchanged or transferred, on said books, the Bonds as provided in the Resolution.

In the event that the book-entry system described above is no longer used with respect to the Bonds, the following provisions will govern the payment, registration, transfer, exchange and replacement of the Bonds.

The principal of the Bonds and any premium and interest upon the redemption thereof prior to the maturity will be payable in lawful money of the United States of America upon presentation and surrender of the Bonds at the designated office of the Paying Agent. Interest on the Bonds will be paid by the Paying Agent by wire transfer to the bank and account number on file with the Paying Agent as of the Record Date.

Any Bond may be exchanged for Bonds of like series, tenor, maturity and principal amount upon presentation and surrender at the designated office of the Paying Agent, together with a request for exchange signed by the registered Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. A Bond may be transferred on the registration books of the Paying Agent only upon presentation and surrender of such Bond at the designated office of the Paying Agent together with an assignment executed by the Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. Upon such exchange or transfer, the Paying Agent will complete, authenticate and deliver a new Bond or Bonds of like tenor and of any authorized denomination or denominations requested by the Owner equal to the principal amount of the Bond surrendered and bearing or accruing interest at the same rate and maturing on the same date.

Neither the District nor the Paying Agent will be required to (a) issue or transfer any Bonds during a period beginning with the opening of business on the 16th day next preceding either any Bond Payment Date or any date of selection of Bonds to be redeemed and ending with the close of business on the Bond

Payment Date, or any day on which the applicable Redemption Notice is given or (b) transfer any Bonds which have been selected or called for redemption in whole or in part.

Defeasance

All or any portion of the outstanding maturities of the Bonds may be defeased at any time prior to maturity in the following ways:

(a) Cash: by irrevocably depositing with an independent escrow agent selected by the District an amount of cash which, together with any amounts transferred from the Debt Service Fund, if any, is sufficient to pay all Bonds outstanding and designated for defeasance (including all principal thereof, accrued interest thereon and redemption premiums, if any) at or before their maturity date;

(b) Government Obligations: by irrevocably depositing with an independent escrow agent selected by the District noncallable Government Obligations together with cash and amounts transferred from the Debt Service Fund, if any, and any other cash, if required, in such amount as will, together with interest to accrue thereon, in the opinion of an independent certified public accountant, be fully sufficient to pay and discharge all Bonds outstanding and designated for defeasance (including all principal thereof, accrued interest thereon and redemption premiums, if any) at or before their maturity date;

then, notwithstanding that any of such Bonds shall not have been surrendered for payment, all obligations of the District with respect to all such designated outstanding Bonds shall cease and terminate, except only the obligation of the paying agent or an independent escrow agent selected by the District to pay or cause to be paid from funds deposited pursuant to paragraphs (a) or (b) above, to the owners of such designated Bonds not so surrendered and paid all sums due with respect thereto.

"Government Obligations" means direct and general obligations of the United States of America, obligations that are unconditionally guaranteed as to principal and interest by the United States of America (which may consist of obligations of the Resolution Funding Corporation that constitute interest strips), or obligations secured by or otherwise guaranteed, directly or indirectly, as to principal and interest by a pledge of the full faith and credit of the United States of America. In the case of direct and general obligations of the United States of America, Government Obligations shall include evidences of direct ownership of proportionate interests in future interest or principal payments of such obligations. Investments in such proportionate interests must be limited to circumstances where (i) a bank or trust company acts as custodian and holds the underlying United States obligations; (ii) the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying United States obligations; and (iii) the underlying United States obligations are held in a special account, segregated from the custodian's general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated; provided that such obligations are rated or assessed at least as high as direct and general obligations of the United States of America by either Moody's Investors Service ("Moody's") or S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P").

ESTIMATED SOURCES AND USES OF FUNDS

The proceeds of the Bonds are expected to be applied as follows:

Sources of Funds	
Principal Amount of the Bonds	
[Net] Original Issue [Premium/Discount]	____________
Total Sources	
Uses of Funds	
Building Fund	
Debt Service Fund	
Underwriters' Discount	
Costs of Issuance(1)	____________
Total Uses	

(1) Reflects all costs of issuance, including legal fees, printing costs, the cost and fees of the Municipal Advisor, rating agency fees, and the costs and fees of the Paying Agent.

TAX BASE FOR REPAYMENT OF BONDS

The information in this section describes ad valorem *property taxation, assessed valuation, and other measures of the tax base of the District. The principal of and interest on the Bonds are payable solely from the proceeds of* ad valorem *property taxes levied and collected by the County on taxable property in the District. The District's general fund is not a source for the repayment of the Bonds.*

Ad Valorem Property Taxation

District property taxes are assessed and collected by the County at the same time and on the same rolls as special district property taxes. Assessed valuations are the same for both the District and the County taxing purposes.

Taxes are levied for each fiscal year on taxable real and personal property which is located in the District as of the preceding January 1. For assessment and collection purposes, property is classified either as "secured" or "unsecured" and is listed accordingly on separate parts of the assessment roll. The "secured roll" is that part of the assessment roll containing State assessed public utilities property and real property having a tax lien which is sufficient, in the opinion of the assessor, to secure payment of the taxes. Unsecured property is assessed on the "unsecured roll." Unsecured property comprises certain property not attached to land, such as personal property or business property. Boats and airplanes are examples of such property. A supplemental roll is developed when property changes hands or new construction is completed. The County levies and collects all property taxes for property within its taxing boundaries.

The valuation of secured property is established as of January 1 and is subsequently equalized in August. Property taxes on the secured roll are due in two installments, on November 1 and February 1. If unpaid, such taxes become delinquent after December 10 and April 10, respectively, and a 10% penalty attaches to any delinquent installment plus any additional amount determined by the applicable treasurer-tax collector. After the second installment of taxes on the secured roll is delinquent, the tax collector shall collect a minimum cost of $10 for preparing the delinquent tax records and giving notice of delinquency. Property on the secured roll with delinquent taxes is declared tax-defaulted on July 1 of the calendar year. Such property may thereafter be redeemed, until the right of redemption is terminated, by payment of the delinquent taxes and the delinquency penalty, plus a minimum $15 redemption fee, plus a redemption penalty of 1.5% per month to the time of redemption. If taxes are unpaid for a period of five years or more, the property is subject to sale by the treasurer-tax collector of the relevant county.

Property taxes on the unsecured roll as of July 31 become delinquent if they are not paid by August 31 and are thereafter subject to a delinquent penalty of 10%. Taxes added to the unsecured tax roll after July 31, if unpaid, are delinquent and subject to a penalty of 10% on the last day of the month succeeding the month of enrollment. In the case of unsecured property taxes, an additional penalty of 1.5% per month begins to accrue when such taxes remain unpaid on the last day of the second month after the 10% penalty attaches. The taxing authority has four ways of collecting unsecured personal property taxes: (1) a civil action against the assessee; (2) filing a certificate in the office of the county clerk specifying certain facts in order to obtain a judgment lien on specific property of the assessee; (3) filing a certificate of delinquency for record in the county recorder's office in order to obtain a lien on specified property of the assessee; and (4) seizure and sale of personal property, improvements or possessory interests belonging or assessed to the assessee. See also "–Tax Levies and Delinquencies" herein.

State law exempts from taxation $7,000 of the full cash value of an owner-occupied dwelling, but this exemption does not result in any loss of revenue to local agencies, since the State reimburses local agencies for the value of the exemptions.

All property is assessed using full cash value as defined by Article XIIIA. State law provides exemptions from *ad valorem* property taxation for certain classes of property such as churches, colleges, non-profit hospitals, and charitable institutions.

Assessed valuation growth allowed under Article XIIIA (new construction, certain changes of ownership, 2% inflation) is allocated on the basis of "situs" among the jurisdictions that serve the tax rate area within which the growth occurs. Local agencies, including school districts, will share the growth of "base" revenues from the tax rate area. Each year's growth allocation becomes part of each agency's allocation in the following year.

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Assessed Valuations

Property within the District had a total assessed valuation for fiscal year 2023-24 of $19,347,224,678. The following table shows the historical assessed valuations in the District as of the date the equalized assessment roll is established in August of each year.

ASSESSED VALUATIONS
Fiscal Years 2014-15 through 2023-24
Alameda Unified School District

Fiscal Year	Local Secured	Utility	Unsecured	Total	% Change
2014-15	$10,067,110,668	$7,211,614	$457,262,328	$10,531,584,610	5.85%
2015-16	10,681,362,114	7,211,614	466,708,505	11,155,282,233	5.92
2016-17	11,396,899,575	7,211,614	454,198,686	11,858,309,875	6.30
2017-18	12,027,107,256	6,564,425	511,300,374	12,544,972,055	5.79
2018-19	12,977,179,607	5,865,709	560,482,846	13,543,528,162	7.96
2019-20	13,942,219,641	5,865,709	632,158,585	14,580,243,935	7.65
2020-21	14,867,004,566	5,865,709	629,020,320	15,501,890,595	6.32
2021-22	15,537,748,566	5,410,469	615,931,625	16,159,090,660	4.24
2022-23	17,064,433,425	5,410,469	735,821,211	17,805,665,105	10.19
2023-24	18,495,715,794	4,993,649	846,515,235	19,347,224,678	8.66

Source: California Municipal Statistics, Inc. The column "% Change" provided by the Municipal Advisor.

Economic and other factors beyond the District's control, such as general market decline in real property values, outbreak of disease, disruption in financial markets that may reduce availability of financing for purchasers of property, reclassification of property to a class exempt from taxation, whether by ownership or use (such as exemptions for property owned by the State and local agencies and property used for qualified education, hospital, charitable or religious purposes), or the complete or partial destruction of the taxable property caused by a natural or manmade disaster, such as earthquake, flood, fire, drought, wildfire, sea level rise or toxic contamination, could cause a reduction in the assessed value of taxable property within the District. Any such reduction would result in a corresponding increase in the annual tax rate levied by the County to pay the debt service with respect to the Bonds. See "THE BONDS – Security and Sources of Payment" and "DISTRICT FINANCIAL INFORMATION – Considerations Regarding COVID-19" herein.

Seismic Events. The District is located in the San Francisco Bay Area, a seismically active region of the State, into which extend three major earthquake faults that comprise the San Andreas fault system (San Andreas Fault, Hayward Fault and Calaveras Fault). An earthquake of large magnitude could result in extensive damage to property within the District and could adversely affect the assessed valuation of property within the District, or more generally the region's economy.

Drought. California has experienced cyclical severe drought conditions over the past several years. Most recently, in April 2021, the Governor announced regional drought emergencies in two Northern California counties following two years of dry conditions. These drought emergencies were eventually expanded to include all California counties by October of 2021. Among other actions, the Governor also issued Executive Order N0-27-22, which directed the State Water Control Board to issue drought declarations, including a recommendation to have urban water suppliers initiate water shortage contingency plans. Significant snowfall and precipitation in the State commencing in late 2022 and early 2023 have generally eliminated most of the State's drought conditions. According to the U.S. Drought Monitor, portions of the State in the far north, eastern, and lower south-west regions continue to classified in the abnormally dry categories, however the majority of the State, including the County, is currently classified as having no drought conditions. In addition, on March 24, 2023, the Governor rescinded most of his emergency drought declarations, including Executive Order N0-27-22. The District cannot predict if there will be future drought conditions and related water usage restrictions imposed in the future.

Sea Level Rise. The County's most recent Multi-jurisdiction Hazard Mitigation Plan (2021) ranks sea level rise and coastal storms a "high" risk, which indicates that the hazard has a highly likely probability of occurrence and/or a severe impact to the community. Sea levels measured in the Bay Area and the County show a rise of over 8 inches in the last century. The State of California Ocean Protection Council published its State of California Sea-Level Rise Guidance in 2018, indicating that ocean levels along the State coast are likely to increase between 2.4 and 3.4 feet by 2100, with the potential for increases of 5.7 to 6.9 feet in Medium-High Risk Aversion scenarios and 10.2 feet in the Extreme Risk Aversion Scenario. The Bay Conservation and Development Commission has done additional analysis of the impacts of local tidal influences and storm surges under these sea level rise scenarios, and projects that storm surges and king tides can result in temporary flooding conditions equivalent to an additional 14 to 41 inches above the sea level rise projections.

Various other State and local agencies have produced reports or assessments in connection with planning for the potential effects of sea level rise, which increases the potential for severe flooding caused by the occurrence of coastal and inland flooding. The District may be particularly vulnerable to impacts associated with seal level rise due to its location on an effective island and development on the coastline. The District is unable to predict whether sea level rise, or associated impacts thereof, will occur, and if any such events occur, whether they will have a material adverse effect on the assessed valuation of property within the District, the financial condition of the District or more generally the region's economy.

Wildfires. In addition, major wildfires have occurred in recent years in different regions of the State, including significant fires throughout the fall of 2020 and summer of 2021. The District did not sustain any damage as a result of the recent fires. However, serious and significant property damage has resulted in other areas of the State due to fire damage. The Governor has previously signed a number of measures into law intended to address a variety of issues related to mitigating the risk of wildfires, including forest management, mutual aid for fire departments, emergency alerts and other safety mandates.

The District cannot make any representation regarding the effects that the wildfires have had, or, if future wildfires develop, may have on the value of taxable property within the District, or to what extent any past or future wildfires could cause disruptions to economic activity within the boundaries of the District.

Climate Change. In addition to the events described above, climate change caused by human activities may have adverse effects on the assessed value of property within the District. As greenhouse gas emissions continue to accumulate in the atmosphere as a result of economic activity, many scientists expect that climate change will intensify, increasing the frequency, severity and timing of extreme weather events such as coastal storm surges, droughts, wildfires, floods, heat waves, and rising sea levels. See also "—Drought," "—Sea Level Rise," and "—Wildfires" above. Projections of the impact of global climate change are complex and depend on a variety of factors outside of the District's control. The various scientific studies that forecast the amount and timing of adverse impacts of climate change are based on assumptions contained in such studies, but actual events may vary materially. In addition, the scientific understanding of climate change and its effects continues to evolve. Accordingly, the District is unable to forecast with certainty when or if adverse impacts of climate change will occur or the extent of such impacts.

Appeals and Adjustments of Assessed Valuations. Under State law, property owners may apply for a reduction of their property tax assessment by filing a written application, in form prescribed by the State Board of Equalization (the "SBE"), with the appropriate county board of equalization or assessment appeals board. In most cases, an appeal is filed because the applicant believes that present market conditions (such as residential home prices) cause the property to be worth less than its current assessed value. Any reduction in the assessment ultimately granted as a result of such appeal applies to the year for which application is made and during which the written application was filed. Such reductions are subject to yearly reappraisals and may be adjusted back to their original values when market conditions improve. Once the property has regained its prior value, adjusted for inflation, it once again is subject to the annual inflationary factor growth rate allowed under Article XIIIA. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Article XIIIA of the California Constitution" herein.

A second type of assessment appeal involves a challenge to the base year value of an assessed property. Appeals for reduction in the base year value of an assessment, if successful, reduce the assessment for the year in which the appeal is taken and prospectively thereafter. The base year is determined by the completion date of new construction or the date of change of ownership. Any base year appeal must be made within four years of the change of ownership or new construction date.

In addition to the above-described taxpayer appeals, county assessors may independently reduce assessed valuations based on changes in the market value of property, or for other factors such as the complete or partial destruction of taxable property caused by natural or man-made disasters such as earthquakes, floods, fire, wildfire, drought, sea level rise or toxic contamination pursuant to relevant provisions of the State Constitution.

Whether resulting from taxpayer appeals or county assessor reductions, adjustments to assessed value are subject to yearly reappraisals by the County assessor and may be adjusted back to their original values when real estate market conditions improve. Once the property has regained its prior assessed value, adjusted for inflation, it once again is subject to the annual inflationary growth rate factor allowed under Article XIIIA. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS — Article XIIIA of the California Constitution" herein.

The District does not have information regarding pending appeals of assessed valuation of property within the District. No assurance can be given that property tax appeals currently pending or in the future, or actions by the county assessor, will not significantly reduce the assessed valuation of property within the District.

Assembly Bill 102. On June 27, 2017, the Governor of the State signed into law Assembly Bill 102 ("AB 102"). AB 102 restructured the functions of the SBE and created two new separate agencies: (i) the California Department of Tax and Fee Administration and (ii) the Office of Tax Appeals. Under AB 102, the California Department of Tax and Fee Administration took over programs previously in the SBE Property Tax Department, such as the Tax Area Services Section, which is responsible for maintaining all property tax-rate area maps and for maintaining special revenue district boundaries. Under AB 102, the SBE continues to perform the duties assigned by the State Constitution related to property taxes, however, effective January 1, 2018, the SBE will only hear appeals related to the programs that it constitutionally administers and the Office of Tax Appeals will hear appeals on all other taxes and fee matters, such as sales and use tax and other special taxes and fees. AB 102 obligates the Office of Tax Appeals to adopt regulations as necessary to carry out its duties, powers, and responsibilities. No assurances can be given as to the effect of such regulations on the appeals process or on the assessed valuation of property within the District.

Assessed Valuation by Jurisdiction. The following table shows an analysis of the distribution of taxable property in the District by jurisdiction, in terms of its fiscal year 2023-24 assessed valuation.

ASSESSED VALUATION BY JURISDICTION
Fiscal Years 2023-24
Alameda Unified School District

Jurisdiction:	Assessed Valuation in District	% of District	Assessed Valuation of Jurisdiction	% of Jurisdiction in District
City of Alameda	$19,347,224,678	100.00%	$19,347,224,678	100.00%
Total District	$19,347,224,678	100.00%		
Alameda County	$19,347,224,678	100.00%	$400,962,791,883	4.83%

Source: California Municipal Statistics, Inc.

Assessed Valuation of Single Family Homes. The following table shows the distribution of single family homes within the District among various fiscal year 2023-24 assessed valuation ranges, as well as the average and median assessed valuation of single family homes within the District.

ASSESSED VALUATION OF SINGLE FAMILY HOMES
Fiscal Years 2023-24
Alameda Unified School District

	No. of Parcels	2023-24 Assessed Valuation	Average Assessed Valuation	Median Assessed Valuation
Single Family Residential	12,565	$9,063,054,700	$721,294	$649,488

2023-24 Assessed Valuation	No. of Parcels[1]	% of Total	Cumulative % of Total	Total Valuation	% of Total	Cumulative % of Total
$0 - $99,999	735	5.850%	5.850%	$56,735,734	0.626%	0.626%
100,000 - 199,999	857	6.821	12.670	120,613,441	1.331	1.957
200,000 - 299,999	822	6.542	19.212	210,162,777	2.319	4.276
300,000 - 399,999	1,175	9.351	28.563	412,225,986	4.548	8.824
400,000 - 499,999	1,212	9.646	38.209	545,364,701	6.017	14.842
500,000 - 599,999	1,029	8.189	46.399	567,608,637	6.263	21.104
600,000 - 699,999	898	7.147	53.546	582,753,074	6.430	27.534
700,000 - 799,999	952	7.577	61.122	714,397,037	7.883	35.417
800,000 - 899,999	898	7.147	68.269	763,826,045	8.428	43.845
900,000 - 999,999	841	6.693	74.962	797,886,734	8.804	52.649
1,000,000 - 1,099,999	682	5.428	80.390	714,207,712	7.880	60.529
1,100,000 - 1,199,999	560	4.457	84.847	643,152,046	7.096	67.625
1,200,000 - 1,299,999	452	3.597	88.444	564,213,291	6.225	73.851
1,300,000 - 1,399,999	382	3.040	91.484	515,077,762	5.683	79.534
1,400,000 - 1,499,999	282	2.244	93.729	408,103,922	4.503	84.037
1,500,000 - 1,599,999	224	1.783	95.511	346,497,893	3.823	87.860
1,600,000 - 1,699,999	153	1.218	96.729	251,789,320	2.778	90.638
1,700,000 - 1,799,999	106	0.844	97.573	185,149,544	2.043	92.681
1,800,000 - 1,899,999	77	0.613	98.185	142,428,204	1.572	94.253
1,900,000 - 1,999,999	59	0.470	98.655	114,791,762	1.267	95.520
2,000,000 and greater	169	1.345	100.000	406,069,078	4.480	100.000
	12,565	100.000%		$9,063,054,700	100.000%	

[1] Improved single family residential parcels. Excludes condominiums and parcels with multiple family units.
Source: California Municipal Statistics, Inc.

Assessed Valuation and Parcels by Land Use. The following table shows the distribution of taxable property within the District by principal use, as measured by assessed valuation and parcels in fiscal year 2023-24.

ASSESSED VALUATION AND PARCELS BY LAND USE
Fiscal Years 2023-24
Alameda Unified School District

Non-Residential:	**2023-24 Assessed Valuation**[1]	**% of Total**	**No. of Parcels**	**% of Total**
Commercial / Office	$2,312,660,482	12.50%	680	3.20%
Vacant Commercial	80,049,288	0.43	53	0.25
Industrial	752,746,733	4.07	105	0.49
Vacant Industrial	59,225,539	0.32	40	0.19
Government/Social/Institutional	40,488,687	0.22	607	2.85
Subtotal Non-Residential	$3,245,170,729	17.55%	1,485	6.98%
Residential:				
Single Family Residence	$9,063,054,700	49.00%	12,565	59.06%
Condominium/Townhouse	2,363,751,905	12.78	4,123	19.38
Houseboat	15,490,065	0.08	42	0.20
2-4 Residential Units	1,469,735,046	7.95	2,154	10.13
5+ Residential Units/Apartments	2,265,383,966	12.25	822	3.86
Cooperatives	63,724,935	0.34	4	0.02
Vacant Residential	9,404,448	0.05	79	0.37
Subtotal Residential	$15,250,545,065	82.45%	19,789	93.02%
Total	$18,495,715,794	100.00%	21,274	100.00%

(1) Local Secured Assessed Valuation, excluding tax-exempt property.
Source: California Municipal Statistics, Inc.

Tax Levies and Delinquencies

Property taxes on the secured roll are due in two installments, on November 1 and February 1, and if unpaid, become delinquent after December 10 and April 10, respectively. A 10% penalty attaches to any delinquent installment plus a minimum $10 cost on the second installment, plus any additional amount determined by the treasurer-tax collector of the County. See "— *Ad Valorem* Property Taxation" herein.

Pursuant to Revenue and Taxation Code Section 4985.2, a county treasurer-tax collector may cancel any penalty, costs or other charges resulting from tax delinquency upon a finding that the late payment is due to reasonable cause and circumstances beyond the taxpayer's control, and occurred notwithstanding the exercise of ordinary care in the absence of willful neglect, provided the property taxes are paid within four fiscal years of such taxes coming due.

The tables on the following page show secured *ad valorem* property tax levies and delinquencies within the District, and amounts delinquent as of June 30, for fiscal years 2013-14 through 2022-23. For the 1% general purpose property tax apportionment, the delinquency rates shown represents countywide delinquencies.

SECURED TAX CHARGES AND DELINQUENCIES
Fiscal Years 2013-14 through 2022-23
Alameda Unified School District

	Secured Tax Charge[1]	Amt. Del. June 30	% Del. June 30
2013-14	$15,169,935.45	$201,370.30	1.33%
2014-15	16,137,654.71	199,972.67	1.24
2015-16	17,067,542.86	250,306.91	1.47
2016-17	17,943,330.46	232,294.08	1.29
2017-18	18,920,685.73	199,016.10	1.05
2018-19	20,245,873.00	212,175.99	1.05
2019-20	21,493,157.79	276,902.74	1.29
2020-21	22,734,683.06	266,724.69	1.17
2021-22	23,711,110.86	336,328.37	1.42
2022-23	25,515,901.64	371,076.94	1.45

	Secured Tax Charge[2]	Amt. Del. June 30	% Del. June 30
2013-14	$5,088,101.77	$41,392.06	0.81%
2014-15	5,018,617.61	34,087.03	0.68
2015-16	11,059,187.18	72,379.23	0.65
2016-17	10,954,583.49	73,115.32	0.67
2017-18	7,981,007.67	72,149.31	0.90
2018-19	12,569,559.43	86,387.63	0.69
2019-20	14,372,334.91	155,176.55	1.08
2020-21	10,899,036.04	117,516.97	1.08
2021-22	13,724,060.33	93,150.05	0.68
2022-23	13,739,281.85	128,816.08	0.94

(1) 1% General Fund apportionment.
(2) Bond debt service levy only.
Source: California Municipal Statistics, Inc.

Alternative Method of Tax Apportionment – "Teeter Plan"

The Board of Supervisors of the County has implemented the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (also known as the "Teeter Plan"), as provided for in Revenue and Taxation Code Section 4701 *et seq*. Under the Teeter Plan, the County apportions secured property taxes on an accrual basis when due (irrespective of actual collections) to local political subdivisions, including the District, for which the County acts as the tax-levying or tax-collection agency. The Teeter Plan applies to the 1% general purpose property tax levy. Whether or not the Teeter Plan is also applied to other tax levies for local agencies, such as the tax levy for general obligation bonds of a local agency, varies by county.

The secured *ad valorem* property tax to be levied by the County to pay the principal of and interest on the Bonds will be subject to the Teeter Plan, beginning in the first year of such levy. The District will receive 100% of the secured *ad valorem* property tax levied to pay the Bonds irrespective of actual delinquencies in the collection of the tax by the County.

The Teeter Plan is to remain in effect unless the Board of Supervisors of the County orders its discontinuance or unless, prior to the commencement of any fiscal year of the County (which commences on July 1), the Board of Supervisors receives a petition for its discontinuance joined in by a resolution adopted by at least two-thirds of the participating revenue districts in the County. Additionally, the Board of Supervisors may, after holding a public hearing on the matter, discontinue the procedures under the

Teeter Plan with respect to any tax levying agency in the County when delinquencies for taxes levied by the agency exceed 3%. In the event the Board of Supervisors is to order discontinuance of the Teeter Plan subsequent to its implementation, only those secured property taxes actually collected would be allocated to political subdivisions (including the District) for which the County acts as the tax-levying or tax-collecting agency.

There can be no assurance that the County will always maintain the Teeter Plan or will have sufficient funds available to distribute the full amount of the District's share of property tax collections to the District. The ability of the County to maintain the Teeter Plan may depend on its financial resources and may be affected by future property tax delinquencies. Property tax delinquencies may be impacted by economic and other factors beyond the District's or the County's control, including the ability or willingness of property owners to pay property taxes during an economic recession or depression. An economic recession or depression could be caused by many factors outside the control of the District, including high interest rates, reduced consumer confidence, reduced real wages or reduced economic activity as a result of the spread of COVID-19 or other outbreak of disease or natural or manmade disaster. See "DISTRICT FINANCIAL INFORMATION – Considerations Regarding COVID-19" herein. However, notwithstanding any possible future change to or discontinuation of the Teeter Plan, State law requires the County to levy *ad valorem* property taxes sufficient to pay the Bonds when due.

Tax Rates

The following table summarizes the total *ad valorem* property tax rates, as a percentage of assessed valuation, levied by all taxing entities in a typical tax rate area (a "TRA") within the District during the period from fiscal years 2019-20 through 2023-24.

SUMMARY OF *AD VALOREM* PROPERTY TAX RATES (TRA 21-000)
Fiscal Years 2019-20 through 2023-24
Alameda Unified School District

	2019-20	2020-21	2021-22	2022-23	2023-24
1% General Fund Levy	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%
Alameda County General Obligation Bonds	.0108	.0036	.0041	.0103	.0088
Alameda Unified General Obligation Bonds	.1036	.0737	.0888	.0806	.0884
Peralta Community College District Bonds	.0257	.0452	.0407	.0409	.0418
Bay Area Rapid Transit District General Obligation Bonds	.0120	.0139	.0060	.0140	.0134
East Bay Regional Park District General Obligation Bonds	.0060	.0014	.0020	.0058	.0057
East Bay Municipal Utility District Special District No. 1	.0000	.0000	.0000	.0000	.0000
City of Alameda General Obligation Bonds	.0215	.0215	.0210	.0210	.0205
Total Tax Rate	1.1796	1.15093	1.1626%	1.1726%	1.1786%

(1) The fiscal year 2023-24 assessed valuation of TRA 21-000 is $14,718,966,265 which is 76.08% of the district's assessed valuation.
Source: California Municipal Statistics, Inc.

Principal Taxpayers

The more property (by assessed value) which is owned by a single taxpayer within the District, the greater amount of tax collections that are exposed to weaknesses in such a taxpayer's financial situation and ability or willingness to pay property taxes. The following table lists the 20 largest local secured taxpayers in the District in terms of their fiscal year 2023-24 secured assessed valuations. Each taxpayer listed below is a name listed on the tax rolls. The District cannot make any representation as to whether individual persons, corporations or other organizations are liable for tax payments with respect to multiple properties held in various names that in aggregate may be larger than is suggested by the table below.

PRINCIPAL TAXPAYERS
Fiscal Year 2023-24
Alameda Unified School District

	Property Owner	Primary Land Use	2023-24 Assessed Valuation	% of Total(1)
1.	G & I IX Marina Village Office Park LP	Office Building	$414,257,114	2.24%
2.	SCG Harbor Bay Parkway Phase I & II LLC	Industrial	305,001,889	1.65
3.	BRE Alameda I MF Property Owner LLC	Apartments	252,059,599	1.36
4.	MGP XII South Shore Center LLC	Shopping Center	236,303,004	1.28
5.	Alameda Multifamily Owner LLC	Apartments	207,771,876	1.12
6.	Alta Buena Vista Owner LLC	Apartments	183,415,538	0.99
7.	Catellus Alameda Retail LLC	Shopping Center	116,118,935	0.63
8.	Alameda Block 9 LP	Apartments	105,385,385	0.57
9.	PR II BWG Launch Owner LLC	Apartments	90,574,680	0.49
10.	Harbor Bay CA LLC	Office Building	81,062,970	0.44
11.	Abbott Diabetes Care Inc.	Office Building	78,418,671	0.42
12.	CP VI Admirals Cove LLC	Apartments	64,752,242	0.35
13.	Woodstock Homes Corporation	Apartments	63,724,935	0.34
14.	Pulte Home Co LLC	Residential Properties	63,454,822	0.34
15.	1321 & 1351 Harbor Bay LLC	Office Building	61,710,000	0.33
16.	Vue Alameda Owner LP	Apartments	61,505,435	0.33
17.	PR II Bridgeside Retail LLC	Shopping Center	56,100,000	0.30
18.	North River Alameda LLC	Office Building	52,798,825	0.29
19.	Harbor Bay NLA LLC	Office Building	47,877,742	0.26
20.	LSVB Panomar LLC	Apartments	46,198,480	0.25
			$2,588,492,142	14.00%

(1) The fiscal year 2023-24 Local Secured Assessed Valuation: $18,495,715,794.
Source: California Municipal Statistics, Inc.

Statement of Direct and Overlapping Debt

Set forth on the following page is a direct and overlapping debt report (the "Debt Report") relating to the District prepared by California Municipal Statistics, Inc. dated as of March 4, 2024, and effective as of March 1, 2024. The Debt Report is included for general information purposes only. The District has not reviewed the Debt Report for completeness or accuracy and makes no representation in connection therewith.

The Debt Report generally includes long-term obligations sold in the public credit markets by public agencies whose boundaries overlap the boundaries of the District in whole or in part. Such long-term obligations generally are not payable from revenues of the District (except as indicated) nor are they necessarily obligations secured by land within the District. In many cases long-term obligations issued by a public agency are payable only from the general fund or other revenues of such public agency.

The table shows the percentage of each overlapping entity's assessed value located within the boundaries of the District. The table also shows the corresponding portion of the overlapping entity's existing debt payable from property taxes levied within the District. The total amount of debt for each overlapping entity is not given in the table.

The first column in the table names each public agency which has outstanding debt as of the date of the report and whose territory overlaps the District in whole or in part. The second column shows the percentage of each overlapping agency's assessed value located within the boundaries of the District. This percentage multiplied by the total outstanding debt of each overlapping agency (which is not shown in the table) produces the amount shown in the third column, which is the apportionment of each overlapping agency's outstanding debt to taxable property in the District.

STATEMENT OF DIRECT AND OVERLAPPING DEBT
Alameda Unified School District

2023-24 Assessed Valuation: $19,347,224,678

DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:	**% Applicable**	**Debt 3/1/24**
Alameda County	4.825%	$23,994,484
Bay Area Rapid Transit District	1.916	46,857,217
Peralta Community College District	13.006	56,473,353
Alameda Unified School District	**100.000**	**219,881,968**(1)
East Bay Regional Park District	3.011	4,379,801
City of Alameda	100.000	5,185,000
City of Alameda Community Facilities District No. 13-1	100.000	36,835,000
City of Alameda Community Facilities District No. 22-1	100.000	17,500,000
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		$411,106,823
DIRECT OF OVERLAPPING GENERAL FUND DEBT:		
Alameda County General Fund Obligations	4.825%	$42,293,103
Alameda-Contra Costa Transit District Certificates of Participation	5.680	591,856
Peralta Community College District Pension Obligation Bonds	13.006	14,976,415
Alameda Unified School District General Fund Obligations	**100.000**	**4,557,000**
City of Alameda Certificates of Participation	100.000	18,995,000
TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT		$81,413,374
OVERLAPPING TAX INCREMENT DEBT (Successor Agency):		$41,045,000
COMBINED TOTAL DEBT		$533,565,197(2)

Ratios to 2023-24 Assessed Valuation:
Direct Debt ($219,881,968) 1.14%
Total Direct and Overlapping Tax and Assessment Debt............2.12%
Combined Direct Debt ($224,438,968).....................................1.16%
Combined Total Debt 2.76%

Ratios to Redevelopment Incremental Valuation ($4,321,625,419):
Total Overlapping Tax Increment Debt......................................0.95%

(1) Excludes the Bonds. Excludes accreted interest.
(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.
Source: California Municipal Statistics, Inc.

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CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS

The principal of and interest on the Bonds are payable solely from the proceeds of an ad valorem *property tax levied by the County on taxable property within the District for the payment thereof. (See "THE BONDS – Security and Sources of Payment" herein.) Articles XIIIA, XIIIB, XIIIC and XIIID of the State Constitution, Propositions 98 and 111, and certain other provisions of law discussed below, are included in this section to describe the potential effect of these Constitutional and statutory measures on the ability of the County to levy* ad valorem *taxes on behalf of the District and the District to spend tax proceeds for operating and other purposes, and it should not be inferred from the inclusion of such materials that these laws impose any limitation on the ability of the County on behalf of the District to levy* ad valorem *property taxes for payment of the Bonds. The tax levied by the County for payment of the Bonds was approved by the District's voters in compliance with Article XIIIA, Article XIIIC, and all applicable laws.*

Article XIIIA of the California Constitution

Article XIIIA of the State Constitution ("Article XIIIA") limits the amount of *ad valorem* property taxes on real property to 1% of "full cash value" as determined by the county assessor. Article XIIIA defines "full cash value" to mean "the county assessor's valuation of real property as shown on the 1975-76 bill under "full cash value," or thereafter, the appraised value of real property when purchased, newly constructed or a change in ownership has occurred after the 1975 assessment," subject to exemptions in certain circumstances of property transfer or reconstruction. Determined in this manner, the full cash value is also referred to as the "base year value." The "full cash value" is subject to annual adjustment to reflect increases, not to exceed 2% for any year, or decreases in the consumer price index or comparable local data, or to reflect reductions in property value caused by damage, destruction or other factors.

Article XIIIA has been amended to allow for temporary reductions of assessed value in instances where the fair market value of real property falls below the adjusted base year value described above. Proposition 8—approved by the voters in November of 1978—provides for the enrollment of the lesser of the base year value or the market value of real property, taking into account reductions in value due to damage, destruction, depreciation, obsolescence, removal of property, or other factors causing a similar decline. In these instances, the market value is required to be reviewed annually until the market value exceeds the base year value, adjusted for inflation. Reductions in assessed value could result in a corresponding increase in the annual tax rates levied by the County to pay debt service on the Bonds. See "THE BONDS – Security and Sources of Payment" and "TAX BASE FOR REPAYMENT OF BONDS" herein.

Article XIIIA requires a vote of two-thirds or more of the qualified electorate of a city, county, special district or other public agency to impose special taxes, while totally precluding the imposition of any additional *ad valorem* property, sales or transaction tax on real property. Article XIIIA exempts from the 1% tax limitation any taxes above that level required to pay debt service (a) on any indebtedness approved by the voters prior to July 1, 1978, or (b) as the result of an amendment approved by State voters on June 3, 1986, on any bonded indebtedness approved by two-thirds or more of the votes cast by the voters for the acquisition or improvement of real property on or after July 1, 1978, or (c) on bonded indebtedness incurred by a school district or community college district for the construction, reconstruction, rehabilitation or replacement of school facilities or the acquisition or lease of real property for school facilities, approved by fifty-five percent or more of the votes cast on the proposition, but only if certain accountability measures are included in the proposition. The tax for payment of the Bonds falls within the exception described in (c) of the immediately preceding sentence. In addition, Article XIIIA requires the approval of two-thirds or more of all members of the State Legislature (the "State Legislature") to change any State taxes for the purpose of increasing tax revenues.

Proposition 19

On November 3, 2020, voters in the State approved Proposition 19, a legislatively referred constitutional amendment ("Proposition 19"), which amends Article XIIIA to: (i) expand special rules that give property tax savings to homeowners that are over the age of 55, severely disabled, or whose property has been impacted by wildfire or natural disaster, when they buy a different home; (ii) narrow existing special rules for inherited properties; and (iii) dedicate most of the potential new State revenue generated from Proposition 19 toward fire protection. The District cannot make any assurance as to what effect the implementation of Proposition 19 will have on District revenues or the assessed valuation of real property in the District.

Legislation Implementing Article XIIIA

Legislation has been enacted and amended a number of times since 1978 to implement Article XIIIA. Under current law, local agencies are no longer permitted to levy directly any property tax (except to pay voter-approved indebtedness). The 1% property tax is automatically levied by the relevant county and distributed according to a formula among taxing agencies. The formula apportions the tax roughly in proportion to the relative shares of taxes levied prior to 1979.

Increases of assessed valuation resulting from reappraisals of property due to new construction, change in ownership or from the annual adjustment not to exceed 2% are allocated among the various jurisdictions in the "taxing area" based upon their respective "situs." Any such allocation made to a local agency continues as part of its allocation in future years.

All taxable property value included in this Official Statement is shown at 100% of taxable value (unless noted differently) and all tax rates reflect the $1 per $100 of taxable value.

Both the United States Supreme Court and the State Supreme Court have upheld the general validity of Article XIIIA.

Proposition 50 and Proposition 171

On June 3, 1986, the voters of the State approved Proposition 50. Proposition 50 amends Section 2 of Article XIIIA to allow owners of property that was "substantially damaged or destroyed" by a disaster, as declared by the Governor, (the "Damaged Property"), to transfer their existing base year value (the "Original Base Year Value") to a comparable replacement property <u>within the same county</u>, which is acquired or constructed within five years after the disaster. At the time of such transfer, the Damaged Property will be reassessed at its full cash value immediately prior to damage or destruction (the "Original Cash Value"); however, such property will retain its base year value notwithstanding such a transfer. Property is substantially damaged or destroyed if either the land or the improvements sustain physical damage amounting to more than 50% of either the land or improvements full cash value immediately prior to the disaster. There is no filing deadline, but the assessor can only correct four years of assessments when the owner fails to file a claim within four years of acquiring a replacement property.

Under Proposition 50, the base year value of the replacement property (the "Replacement Base Year Value") depends on the relation of the full cash value of the replacement property (the "Replacement Cash Value") to the Original Cash Value: if the Replacement Cash Value <u>exceeds 120%</u> of the Original Cash Value, then the Replacement Base Year Value is calculated by combining the Original Base Year Value with such excessive Replacement Cash Value; if the Replacement Cash Value does <u>not exceed 120%</u>

of the Original Cash Value, then the Replacement Base Year Value equals the Original Base Year Value; if the Replacement Cash Value is less than the Original Cash Value, then the Replacement Base Year Value equals the Replacement Cash Value. The replacement property must be comparable in size, utility, and function to the Damaged Property.

On November 2, 1993, the voters of the State approved Proposition 171. Proposition 171 amends subdivision (e) of Section 2 of Article XIIIA to allow owners of Damaged Property to transfer their Original Base Year Value to a "comparable replacement property" located within another county in the State, which is acquired or newly constructed within three years after the disaster.

Inter-county transfers under Proposition 171 are more restrictive than intra-county transfers under Proposition 50. For example, Proposition 171 (1) only applies to (a) structures that are owned and occupied by property owners as their principal place of residence and (b) land of a "reasonable size that is used as a site for a residence;" (2) explicitly does not apply to property owned by firms, partnerships, associations, corporations, companies, or legal entities of any kind; (3) only applies to replacement property located in a county that adopted an ordinance allowing Proposition 171 transfers; (4) claims must be timely filed within three years of the date of purchase or completion of new construction; and (5) only applies to comparable replacement property, which has a full cash value that is of "equal or lesser value" than the Original Cash Value.

Within the context of Proposition 171, "equal or lesser value" means that the amount of the Replacement Cash Value does not exceed either (1) 105% of the Original Cash Value when the replacement property is acquired or constructed within one year of the destruction, (2) 110% of the Original Cash Value when the replacement property is acquired or constructed within two years of the destruction, or (3) 115% of the Original Cash Value when the replacement property is acquired or constructed within three years of the destruction.

Unitary Property

Some amount of property tax revenue of the District is derived from utility property which is considered part of a utility system with components located in many taxing jurisdictions ("unitary property"). Under the State Constitution, such property is assessed by the SBE as part of a "going concern" rather than as individual pieces of real or personal property. Such State-assessed unitary and certain other property is allocated to the counties by the SBE, taxed at special county-wide rates, and the tax revenues distributed to taxing jurisdictions according to statutory formulae generally based on the distribution of taxes in the prior year. So long as the District is not a community funded district, taxes lost through any reduction in assessed valuation will be compensated by the State as equalization aid under the State's school financing formula.

Article XIIIB of the California Constitution

Article XIIIB of the State Constitution ("Article XIIIB"), as subsequently amended by Propositions 98 and 111, respectively, limits the annual appropriations of the State and of any city, county, school district, authority or other political subdivision of the State to the level of appropriations of the particular governmental entity for the prior fiscal year, as adjusted for changes in the cost of living and in population and for transfers in the financial responsibility for providing services and for certain declared emergencies. As amended, Article XIIIB defines:

(a) "change in the cost of living" with respect to school districts to mean the percentage change in State per capita income from the preceding year, and

(b) "change in population" with respect to a school district to mean the percentage change in the ADA of the school district from the preceding fiscal year.

For fiscal years beginning on or after July 1, 1990, the appropriations limit of each entity of government shall be the appropriations limit for the 1986-87 fiscal year adjusted for the changes made from that fiscal year pursuant to the provisions of Article XIIIB, as amended.

The appropriations of an entity of local government subject to Article XIIIB limitations include the proceeds of taxes levied by or for that entity and the proceeds of certain State subventions to that entity. "Proceeds of taxes" include, but are not limited to, all tax revenues and the proceeds to the entity from (a) regulatory licenses, user charges and user fees (but only to the extent that these proceeds exceed the reasonable costs in providing the regulation, product or service), and (b) the investment of tax revenues.

Appropriations subject to limitation do not include (a) refunds of taxes, (b) appropriations for bonded debt service such as the Bonds, (c) appropriations required to comply with certain mandates of the courts or the federal government, (d) appropriations of certain special districts, (e) appropriations for all qualified capital outlay projects as defined by the State Legislature, (f) appropriations derived from certain fuel and vehicle taxes and (g) appropriations derived from certain taxes on tobacco products.

Article XIIIB includes a requirement that all revenues received by an entity of government other than the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be returned by a revision of tax rates or fee schedules within the next two subsequent fiscal years.

Article XIIIB also includes a requirement that 50% of all revenues received by the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be transferred and allocated to the State School Fund pursuant to Section 8.5 of Article XVI of the State Constitution. See "— Propositions 98 and 111" herein.

Propositions 98 and 111

On November 8, 1988, voters of the State approved Proposition 98, a combined initiative constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" (the "Accountability Act"). Certain provisions of the Accountability Act have, however, been modified by Proposition 111, discussed below, the provisions of which became effective on July 1, 1990. The Accountability Act changed State funding of public education below the university level and the operation of the State's appropriations limit. The Accountability Act guarantees State funding for K-12 school districts and community college districts (hereinafter referred to collectively as "K-14 school districts") at a level equal to the greater of (a) the same percentage of the State general fund revenues as the percentage appropriated to such districts in the 1986-87 fiscal year, and (b) the amount actually appropriated to such districts from the State general fund in the previous fiscal year, adjusted for increases in enrollment and changes in the cost of living. The Accountability Act permits the State Legislature to suspend this formula for a one-year period.

The Accountability Act also changed how tax revenues in excess of the State appropriations limit are distributed. Any excess State tax revenues up to a specified amount, instead of being returned to taxpayers, are to be transferred to K-14 school districts. Any such transfer to K-14 school districts would be excluded from the appropriations limit for K-14 school districts and the K-14 school district appropriations limit for the next year is automatically increased by the amount of such transfer. These additional moneys enter the base funding calculation for K-14 school districts for subsequent years, creating further pressure on other portions of the State budget, particularly if revenues decline in a year following an Article XIIIB surplus. The maximum amount of excess tax revenues which can be transferred to K-14 school districts is 4% of the minimum State spending for education mandated by the Accountability Act.

Since the Accountability Act is unclear in some details, there can be no assurances that the State Legislature or a court might not interpret the Accountability Act to require a different percentage of State general fund revenues to be allocated to K-14 school districts, or to apply the relevant percentage to the State's budgets in a different way than is proposed in the Governor's budget.

On June 5, 1990, the voters of the State approved Proposition 111 (Senate Constitutional Amendment No. 1) called the "Traffic Congestion Relief and Spending Limitation Act of 1990" ("Proposition 111") which further modified Article XIIIB and Sections 8 and 8.5 of Article XVI of the State Constitution with respect to appropriations limitations and school funding priority and allocation.

The most significant provisions of Proposition 111 are summarized as follows:

a. Annual Adjustments to Spending Limit. The annual adjustments to the Article XIIIB spending limit were liberalized to be more closely linked to the rate of economic growth. Instead of being tied to the Consumer Price Index, the "change in the cost of living" is now measured by the change in State per capita personal income. The definition of "change in population" specifies that a portion of the State's spending limit is to be adjusted to reflect changes in school attendance.

b. Treatment of Excess Tax Revenues. "Excess" tax revenues with respect to Article XIIIB are now determined based on a two-year cycle, so that the State can avoid having to return to taxpayers excess tax revenues in one year if its appropriations in the next fiscal year are under its limit. In addition, the Proposition 98 provision regarding excess tax revenues was modified. After any two-year period, if there are excess State tax revenues, 50% of the excess are to be transferred to K-14 school districts with the balance returned to taxpayers; under prior law, 100% of excess State tax revenues went to K-14 school districts, but only up to a maximum of 4% of the schools' minimum funding level. Also, reversing prior law, any excess State tax revenues transferred to K-14 school districts are not built into the school districts' base expenditures for calculating their entitlement for State aid in the next year, and the State's appropriations limit is not to be increased by this amount.

c. Exclusions from Spending Limit. Two exceptions were added to the calculation of appropriations which are subject to the Article XIIIB spending limit: (i) all appropriations for "qualified capital outlay projects" as defined by the State Legislature and (ii) any increases in gasoline taxes above the 1990 level (then nine cents per gallon), sales and use taxes on such increment in gasoline taxes, and increases in receipts from vehicle weight fees above the levels in effect on January 1, 1990. These latter provisions were necessary to make effective the transportation funding package approved by the State Legislature and the Governor, which was expected to raise over $15 billion in additional taxes from 1990 through 2000 to fund transportation programs.

d. Recalculation of Appropriations Limit. The Article XIIIB appropriations limit for each unit of government, including the State, is to be recalculated beginning in fiscal year 1990-91. It is based on the actual limit for fiscal year 1986-87, adjusted forward to 1990-91 as if Proposition 111 had been in effect.

e. School Funding Guarantee. There is a complex adjustment in the formula enacted in Proposition 98 which guarantees K-14 school districts a certain amount of State general fund revenues. Under prior law, K-14 school districts were guaranteed the greater of (1) approximately 40% of State general fund revenues ("Test 1") or (2) the amount appropriated in the prior year adjusted for changes in the cost of living (measured as in Article XIIIB by reference to per capita personal income) and enrollment ("Test 2"). Under Proposition 111, K-14 school districts will receive the greater of (1) Test 1, (2) Test 2, or (3) a third test ("Test 3"), which will replace Test 2 in any year when growth in per capita State general fund revenues from the prior year is less than the annual growth in State per capita personal income. Under Test 3, K-14 school districts will receive the amount appropriated in the prior year adjusted for change in enrollment and per capita State general fund revenues, plus an additional small adjustment factor. If Test 3 is used in any year, the difference between Test 3 and Test 2 will become a "credit" to schools (also referred to as a "maintenance factor") which will be paid in future years when State general fund revenue growth exceeds personal income growth.

Article XIIIC and Article XIIID of the California Constitution

On November 5, 1996, the voters of the State approved Proposition 218, popularly known as the "Right to Vote on Taxes Act." Proposition 218 added to the State Constitution Articles XIIIC and XIIID (respectively, "Article XIIIC" and "Article XIIID"), which contain a number of provisions affecting the ability of local agencies, including school districts, to levy and collect both existing and future taxes, assessments, fees and charges.

According to the "Title and Summary" of Proposition 218 prepared by the California Attorney General, Proposition 218 limits "the authority of local governments to impose taxes and property-related assessments, fees and charges." Among other things, Article XIIIC establishes that every tax is either a "general tax" (imposed for general governmental purposes) or a "special tax" (imposed for specific purposes), prohibits special purpose government agencies such as school districts from levying general taxes, and prohibits any local agency from imposing, extending or increasing any special tax beyond its maximum authorized rate without a two-thirds vote; and also provides that the initiative power will not be limited in matters of reducing or repealing local taxes, assessments, fees and charges. Article XIIIC further provides that no tax may be assessed on property other than *ad valorem* property taxes imposed in accordance with Articles XIII and XIIIA of the State Constitution and special taxes approved by a two-thirds vote under Article XIIIA, Section 4. Article XIIID deals with assessments and property-related fees and charges, and explicitly provides that nothing in Article XIIIC or XIIID will be construed to affect existing laws relating to the imposition of fees or charges as a condition of property development.

The District does not impose any taxes, assessments, or property-related fees or charges which are subject to the provisions of Proposition 218. It does, however, receive a portion of the basic 1% *ad valorem* property tax levied and collected by the County pursuant to Article XIIIA. The provisions of Proposition 218 may have an indirect effect on the District, such as by limiting or reducing the revenues otherwise available to other local governments whose boundaries encompass property located within the District thereby causing such local governments to reduce service levels and possibly adversely affecting the value of property within the District.

Proposition 26

On November 2, 2010, voters in the State approved Proposition 26. Proposition 26 amends Article XIIIC to expand the definition of "tax" to include "any levy, charge, or exaction of any kind imposed by a local government" except the following: (1) a charge imposed for a specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of conferring the benefit or granting the privilege; (2) a charge imposed for a specific government service or product provided directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of providing the service or product; (3) a charge imposed for the reasonable regulatory costs to a local government for issuing licenses and permits, performing investigations, inspections, and audits, enforcing agricultural marketing orders, and the administrative enforcement and adjudication thereof; (4) a charge imposed for entrance to or use of local government property, or the purchase, rental, or lease of local government property; (5) a fine, penalty, or other monetary charge imposed by the judicial branch of government or a local government, as a result of a violation of law; (6) a charge imposed as a condition of property development; and (7) assessments and property-related fees imposed in accordance with the provisions of Article XIIID. Proposition 26 provides that the local government bears the burden of proving by a preponderance of the evidence that a levy, charge, or other exaction is not a tax, that the amount is no more than necessary to cover the reasonable costs of the governmental activity, and that the manner in which those costs are allocated to a payor bear a fair or reasonable relationship to the payor's burdens on, or benefits received from, the governmental activity.

Proposition 39

On November 7, 2000, State voters approved an amendment (commonly known as Proposition 39) to the State Constitution. This amendment: (1) allows school facilities bond measures to be approved by 55% (rather than two-thirds) of the voters in local elections and permits property taxes to exceed the current 1% limit in order to repay the bonds and (2) changes existing statutory law regarding charter school facilities. As adopted, the constitutional amendments may be changed only with another Statewide vote of the people. The statutory provisions could be changed by a majority vote of both houses of the State Legislature and approval by the Governor, but only to further the purposes of the proposition. The local school jurisdictions affected by this proposition are K-12 school districts, including the District, community college districts, and county offices of education. As noted above, the State Constitution previously limited property taxes to 1% of the value of property and property taxes could only exceed this limit to pay for (1) any local government debts approved by the voters prior to July 1, 1978 or (2) bonds to acquire or improve real property that receive two-thirds voter approval after July 1, 1978.

The 55% vote requirement authorized by Proposition 39 applies only if the local bond measure presented to the voters includes: (1) a requirement that the bond funds can be used only for construction, rehabilitation, equipping of school facilities, or the acquisition or lease of real property for school facilities; (2) a specific list of school projects to be funded and certification that the school board has evaluated safety, class size reduction, and information technology needs in developing the list; and (3) a requirement that the school board conduct annual, independent financial and performance audits until all bond funds have been spent to ensure that the bond funds have been used only for the projects listed in the measure. Legislation approved in June 2000 placed certain limitations on local school bonds to be approved by 55% of the voters. These provisions require that such bonds may be issued only if the tax rate projected to be levied as the result of any single election would not exceed $60 (for a unified school district, such as the District), $30 (for an elementary school district or high school district), or $25 (for a community college district) per $100,000 of taxable property value, when assessed valuation is projected to increase in accordance with Article XIIIA. These requirements are not part of Proposition 39 and can be changed with a majority vote of both houses of the State Legislature and approval by the Governor. See "— Article XIIIA of the California Constitution" herein.

Jarvis vs. Connell

On May 29, 2002, the State Court of Appeal for the Second District decided the case of *Howard Jarvis Taxpayers Association, et al. v. Kathleen Connell* (as State Controller). The Court of Appeal held that either a final budget bill, an emergency appropriation, a self-executing authorization pursuant to State statutes (such as continuing appropriations) or the State Constitution or a federal mandate is necessary for the State Controller to disburse funds. The foregoing requirement could apply to amounts budgeted by the District as being received from the State. To the extent the holding in such case would apply to State payments reflected in the District's budget, the requirement that there be either a final budget bill or an emergency appropriation may result in the delay of such payments to the District if such required legislative action is delayed, unless the payments are self-executing authorizations or are subject to a federal mandate. On May 1, 2003, the State Supreme Court upheld the holding of the Court of Appeal, stating that the Controller is not authorized under State law to disburse funds prior to the enactment of a budget or other proper appropriation, but under federal law, the Controller is required, notwithstanding a budget impasse and the limitations imposed by State law, to timely pay those State employees who are subject to the minimum wage and overtime compensation provisions of the federal Fair Labor Standards Act.

Proposition 1A and Proposition 22

On November 2, 2004, State voters approved Proposition 1A, which amended the State Constitution to significantly reduce the State's authority over major local government revenue sources. Under Proposition 1A, the State cannot (i) reduce local sales tax rates or alter the method of allocating the revenue generated by such taxes, (ii) shift property taxes from local governments to schools or community colleges, (iii) change how property tax revenues are shared among local governments without two-third approval of both houses of the State Legislature or (iv) decrease vehicle license fee revenues without providing local governments with equal replacement funding. Proposition 1A does allow the State to approve voluntary exchanges of local sales tax and property tax revenues among local governments within a county. Proposition 1A also amends the State Constitution to require the State to suspend certain State laws creating mandates in any year that the State does not fully reimburse local governments for their costs to comply with the mandates. This provision does not apply to mandates relating to schools or community colleges or to those mandates relating to employee rights.

Proposition 22, The Local Taxpayer, Public Safety, and Transportation Protection Act, approved by the voters of the State on November 2, 2010, prohibits the State from enacting new laws that require redevelopment agencies to shift funds to schools or other agencies and eliminates the State's authority to shift property taxes temporarily during a severe financial hardship of the State. In addition, Proposition 22 restricts the State's authority to use State fuel tax revenues to pay debt service on State transportation bonds, to borrow or change the distribution of State fuel tax revenues, and to use vehicle license fee revenues to reimburse local governments for State mandated costs. Proposition 22 impacts resources in the State's general fund and transportation funds, the State's main funding source for schools and community colleges, as well as universities, prisons and health and social services programs. According to an analysis of Proposition 22 submitted by the Legislative Analyst's Office (the "LAO") on July 15, 2010, the reduction in resources available for the State to spend on these other programs as a consequence of the passage of Proposition 22 was expected to be approximately $1 billion in fiscal year 2010-11, with an estimated immediate fiscal effect equal to approximately 1% of the State's total general fund spending. The longer-term effect of Proposition 22, according to the LAO analysis, was expected to be an increase in the State's general fund costs by approximately $1 billion annually for several decades.

Propositions 30 and 55

The California Children's Education and Health Care Protection Act of 2016 (also known as "Proposition 55") is a constitutional amendment approved by the voters of the State on November 8, 2016. Proposition 55 extends, through 2030, the increases to personal income tax rates for high-income taxpayers that were approved as part of Temporary Taxes to Fund Education, Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as "Proposition 30"). Proposition 30 increased the marginal personal income tax rate by: (i) 1% for taxable income over $250,000 but less than $300,001 for single filers (over $500,000 but less than $600,001 for joint filers and over $340,000 but less than

$408,001 for head-of-household filers), (ii) 2% for taxable income over $300,000 but less than $500,001 for single filers (over $600,000 but less than $1,000,001 for joint filers and over $408,000 but less than $680,001 for head-of-household filers), and (iii) 3% for taxable income over $500,000 for single filers (over $1,000,000 for joint filers and over $680,000 for head-of-household filers).

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

Proposition 2

On November 4, 2014, State voters approved the Rainy Day Budget Stabilization Fund Act (also known as "Proposition 2"). Proposition 2 is a legislatively-referred constitutional amendment which makes certain changes to State budgeting practices, including substantially revising the conditions under which transfers are made to and from the State's Budget Stabilization Account (the "BSA") established by the California Balanced Budget Act of 2004 (also known as Proposition 58).

Under Proposition 2, and beginning in fiscal year 2015-16 and each fiscal year thereafter, the State will generally be required to annually transfer to the BSA an amount equal to 1.5% of estimated State general fund revenues (the "Annual BSA Transfer"). Supplemental transfers to the BSA (a "Supplemental BSA Transfer") are also required in any fiscal year in which the estimated State general fund revenues that are allocable to capital gains taxes exceed 8% of the total estimated general fund tax revenues. Such excess capital gains taxes—net of any portion thereof owed to K-14 school districts pursuant to Proposition 98—will be transferred to the BSA. Proposition 2 also increases the maximum size of the BSA to an amount equal to 10% of estimated State general fund revenues for any given fiscal year. In any fiscal year in which a required transfer to the BSA would result in an amount in excess of the 10% threshold, Proposition 2 requires such excess to be expended on State infrastructure, including deferred maintenance.

For the first 15-year period ending with the 2029-30 fiscal year, Proposition 2 provides that half of any required transfer to the BSA, either annual or supplemental, must be appropriated to reduce certain State liabilities, including making certain payments owed to K-14 school districts, repaying State interfund borrowing, reimbursing local governments for State mandated services, and reducing or prefunding accrued liabilities associated with State-level pension and retirement benefits. Following the initial 15-year period, the Governor and the State Legislature are given discretion to apply up to half of any required transfer to the BSA to the reduction of such State liabilities. Any amount not applied towards such reduction must be transferred to the BSA or applied to infrastructure, as described above.

Proposition 2 changes the conditions under which the Governor and the State Legislature may draw upon or reduce transfers to the BSA. The Governor does not retain unilateral discretion to suspend transfers to the BSA, nor does the State Legislature retain discretion to transfer funds from the BSA for any reason, as previously provided by law. Rather, the Governor must declare a "budget emergency," defined as an emergency within the meaning of Article XIIIB or a determination that estimated resources are inadequate to fund State general fund expenditures, for the current or ensuing fiscal year, at a level equal to the highest level of State spending within the three immediately preceding fiscal years. Any such declaration must be followed by a legislative bill providing for a reduction or transfer. Draws on the BSA are limited to the amount necessary to address the budget emergency, and no draw in any fiscal year may exceed 50% of the funds on deposit in the BSA unless a budget emergency was declared in the preceding fiscal year.

Proposition 2 also requires the creation of the Public School System Stabilization Account (the "PSSSA") into which transfers will be made in any fiscal year in which a Supplemental BSA Transfer is required (as described above). Such transfer will be equal to the portion of capital gains taxes above the 8% threshold that would otherwise be paid to K-14 school districts as part of the minimum funding guarantee. A transfer to the PSSSA will only be made if certain additional conditions are met, as follows: (i) the minimum funding guarantee was not suspended in the immediately preceding fiscal year, (ii) the operative Proposition 98 formula for the fiscal year in which a PSSSA transfer might be made is "Test 1," (iii) no maintenance factor obligation is being created in the budgetary legislation for the fiscal year in which a PSSSA transfer might be made, (iv) all prior maintenance factor obligations have been fully repaid, and (v) the minimum funding guarantee for the fiscal year in which a PSSSA transfer might be made is higher than the immediately preceding fiscal year, as adjusted for ADA growth and cost of living. Proposition 2 caps the size of the PSSSA at 10% of the estimated minimum funding guarantee in any fiscal year, and any excess funds must be paid to K-14 school districts. Reductions to any required transfer to the PSSSA, or draws on the PSSSA, are subject to the same budget emergency requirements described above. However, Proposition 2 also mandates draws on the PSSSA in any fiscal year in which the estimated minimum funding guarantee is less than the prior year's funding level, as adjusted for ADA growth and cost of living.

SB 858. Senate Bill 858 ("SB 858") became effective upon the passage of Proposition 2. SB 858 includes provisions which could limit the amount of reserves that may be maintained by a school district in certain circumstances. Under SB 858, in any fiscal year immediately following a fiscal year in which the State has made a transfer into the PSSSA, any adopted or revised budget by a school district would need to contain a combined unassigned and assigned ending fund balance that (a) for school districts with an ADA of less than 400,000, is not more than two times the amount of the reserve for economic uncertainties mandated by the Education Code, or (b) for school districts with an ADA that is more than 400,000, is not more than three times the amount of the reserve for economic uncertainties mandated by the Education Code. In certain cases, the county superintendent of schools may grant a school district a waiver from this limitation on reserves for up to two consecutive years within a three-year period if there are certain extraordinary fiscal circumstances.

The District, which has an ADA of less than 400,000, is required to maintain a reserve for economic uncertainty in an amount equal to 3% of its general fund expenditures and other financing uses.

SB 751. Senate Bill 751 ("SB 751"), enacted on October 11, 2017, alters the reserve requirements imposed by SB 858. Under SB 751, in a fiscal year immediately after a fiscal year in which the amount of moneys in the PSSSA is equal to or exceeds 3% of the combined total general fund revenues appropriated for school districts and allocated local proceeds of taxes for that fiscal year, a school district budget that is adopted or revised cannot have an assigned or unassigned ending fund balance that exceeds 10% of those funds. SB 751 excludes from the requirements of those provisions community funded school districts (formerly known as basic aid districts), and small school districts having fewer than 2,501 units of ADA.

The Bonds are payable solely from *ad valorem* property taxes to be levied within the District pursuant to the State Constitution and other State law. Accordingly, the District does not expect SB 858 or SB 751 to adversely affect its ability to pay the principal of and interest on the Bonds as and when due.

Future Initiatives

Article XIIIA, Article XIIIB, Article XIIIC and Article XIIID and Propositions 22, 26, 30, 39, 98, and 55 were each adopted as measures that qualified for the ballot pursuant to the State's initiative process. From time to time other initiative measures could be adopted further affecting District revenues or the District's ability to expend revenues. The nature and impact of these measures cannot be anticipated by the District.

DISTRICT FINANCIAL INFORMATION

The information in this section concerning the District's general fund finances and State funding of public education is provided as supplementary information only, and it should not be inferred from the inclusion of this information in this Official Statement that the principal of and interest on the Bonds are payable from the general fund of the District. The principal of and interest on Bonds are payable solely from the proceeds of an ad valorem *property tax which is required to be levied by the County on taxable property within the District in an amount sufficient for the payment thereof. See "THE BONDS – Security and Sources of Payment" herein.*

State Funding of Education

School district revenues consist primarily of guaranteed State moneys, local property taxes and funds received from the State in the form of categorical aid under ongoing programs of local assistance. All State aid is subject to the appropriation of funds in the State's annual budget.

Revenue Limit Funding. Previously, school districts operated under general purpose revenue limits established by the State Department of Education. In general, revenue limits were calculated for each school district by multiplying the ADA for such district by a base revenue limit per unit of ADA. Revenue limit calculations were subject to adjustment in accordance with a number of factors designed to provide cost of living adjustments ("COLAs") and to equalize revenues among school districts of the same type. Funding of a school district's revenue limit was provided by a mix of local property taxes and State apportionments of basic and equalization aid. Since fiscal year 2013-14, school districts have been funded based on a uniform system of funding grants assigned to certain grade spans, as described below in "– Local Control Funding Formula."

Local Control Funding Formula. State Assembly Bill 97 (Stats. 2013, Chapter 47) ("AB 97"), amended by Senate Bill 91 (Stats. 2013, Chapter 459) ("SB 91"), established the current system for funding school districts, charter schools and county offices of education.

The primary component of AB 97, was the implementation of the Local Control Funding Formula ("LCFF"), which replaced the revenue limit funding system for determining State apportionments, as well as the majority of categorical program funding. State allocations are now provided on the basis of target base funding grants per unit of ADA (a "Base Grant") assigned to each of four grade spans. Each Base Grant is subject to certain adjustments and add-ons, as discussed below. Full implementation of the LCFF occurred over a period of eight fiscal years, concluding with the adoption of the State budget for fiscal year 2018-19. During the implementation period of the LCFF, an annual transition adjustment was calculated for each school district, equal to such district's proportionate share of appropriations included in the State budget to close the gap between the prior-year funding level and the target allocation following full implementation of the LCFF. In each year, school districts had the same proportion of their respective funding gaps closed, with dollar amounts varying depending on the size of a district's funding gap.

The Base Grants per unit of ADA for each grade, as of the first year of the LCFF's implementation, were as follows: (i) \$6,845 for grades K-3; (ii) \$6,947 for grades 4-6; (iii) \$7,154 for grades 7-8; and (iv) \$8,289 for grades 9-12. During the implementation period of the LCFF, Base Grants were required to be adjusted annually for COLAs by applying the implicit price deflator for government goods and services. The provision of COLAs is now subject to appropriation for such adjustment in the annual State budget. The differences among Base Grants are linked to differentials in statewide average revenue limit rates by district type, and are intended to recognize the generally higher costs of education at higher grade levels. See also "—State Budget Measures" herein for information on the adjusted Base Grants provided by current budgetary legislation.

The Base Grants for grades TK-3 and 9-12 are subject to adjustments of 10.4% and 2.6%, respectively, to cover the costs of class size reduction in early grades and the provision of career technical education in high schools. Unless otherwise collectively bargained for, school districts serving students in grades K-3 must maintain an average class enrollment of 24 or fewer students in grades K-3 at each school site in order to continue receiving the adjustment to the K-3 Base Grant. Such school districts must also make progress towards this class size reduction goal in proportion to the growth in their funding over the implementation period.

The LCFF also provides additional add-ons to school districts that received categorical block grant funding pursuant to the Targeted Instructional Improvement and Home-to-School Transportation programs during fiscal year 2012-13. The State budget for fiscal year 2021-22 also implemented a plan to expand the LCFF to include Transitional Kindergarten (TK) to all four-year olds. This plan is expected to phase in cohorts of TK students over a four-year period, concluding in fiscal year 2025-26. As a result, school districts that serve TK students will be eligible to receive an add-on equal to \$2,813, multiplied by such district's second principal reporting period ADA for TK students for the current fiscal year. Beginning in fiscal year 2023-24, this add-on is subject to COLA adjustments to the same degree as LCFF Base Grants. For fiscal year 2023-24, the District has a projected ADA of approximately 214 TK students.

School districts that serve students of limited English proficiency ("EL" students), students from low income families who are eligible for free or reduced priced meals ("LI" students) and foster youth are eligible to receive additional funding grants. Enrollment counts are unduplicated, such that students may not be counted as both EL and LI (foster youth automatically meet the eligibility requirements for free or reduced priced meals, and are therefore not discussed separately herein). A supplemental grant add-on (each, a "Supplemental Grant") is authorized for school districts that serve EL/LI students, equal to 20% of the applicable Base Grant multiplied by such district's percentage of unduplicated EL/LI student enrollment. School districts whose EL/LI populations exceed 55% of their total enrollment are eligible for a concentration grant add-on (each, a "Concentration Grant") equal to 65% of the applicable Base Grant multiplied by the percentage of such district's unduplicated EL/LI student enrollment in excess of the 55% threshold.

The following table shows a breakdown of the District's ADA by grade span, total enrollment, and the percentage of EL/LI student enrollment for fiscal years 2013-14 through 2022-23, and estimated amounts for fiscal year 2023-24.

ADA, ENROLLMENT AND EL/LI ENROLLMENT PERCENTAGE
Fiscal Years 2013-14 through 2023-24
Alameda Unified School District

Fiscal Year	Average Daily Attendance[(1)] K-3	4-6	7-8	9-12	Total ADA	Enrollment Total Enrollment[(2)]	% of EL/LI Enrollment[(3)]
2013-14	2,999.37	2,060.37	1,060.47	2,973.46	9,093.67	9,489	40%
2014-15	3,023.74	2,025.83	1,104.58	2,937.20	9,091.35	9,502	39
2015-16	3,024.04	2,014.59	1,147.79	2,890.08	9,077.50	9,455	36
2016-17	2,891.99	2,058.71	1,163.13	2,968.34	9,082.17	9,483	35
2017-18	2,891.50	2,044.00	1,196.02	2,943.07	9,074.59	9,503	36
2018-19	2,910.37	2,010.27	1,167.04	2,891.66	8,979.34	9,383	34
2019-20	2,936.85	1,954.59	1,214.41	2,870.15	8,976.00	9,372	31
2020-21	2,936.85	1,954.59	1,214.41	2,870.15	8,976.00	9,070	30
2021-22	2,480.25	1,809.92	1,138.25	2,870.25	8,298.67	8,706	28
2022-23	2,473.29	1,885.07	1,142.05	2,801.58	8,301.99	8,830	38
2023-24[(4)]	2,587.55	1,929.20	1,134.61	2,868.49	8,519.85	9,036	38

(1) Except for 2023-24, Reflects P-2 ADA. For the 2019-20 school year, due to the outbreak of COVID-19, P-2 ADA only reflects full school months from July 1, 2019 through February 29, 2020. See "- Considerations Regarding COVID-19" herein. In addition, due to the hold harmless provision provided for in the 2020-21 State Budget, the District was funded based on its 2019-20 ADA through fiscal year 2021-22. Excludes students enrolled in the Charter Schools described herein.
(2) Reflects certified enrollment as of the fall census day (the first Wednesday in October), which is reported to the California Longitudinal Pupil Achievement Data System ("CALPADS") in each school year and is used to calculate each school district's unduplicated EL/LI student enrollment. Adjustments may be made to the certified EL/LI counts by the California Department of Education. CALPADS figures generally exclude preschool and adult transitional students. Excludes students enrolled in the Charter Schools described herein.
(3) For purposes of calculating Supplemental and Concentration Grants, a school district's fiscal year 2013-14 percentage of unduplicated EL/LI students was expressed solely as a percentage of its fiscal year 2013-14 total enrollment. For fiscal year 2014-15, the percentage of unduplicated EL/LI enrollment was based on the two-year average of EL/LI enrollment in fiscal years 2013-14 and 2014-15. Beginning in fiscal year 2015-16, a school district's percentage of unduplicated EL/LI students is based on a rolling average of such district's EL/LI enrollment for the then-current fiscal year and the two immediately preceding fiscal years.
(4) Estimated.
Source: Alameda Unified School District.

For certain school districts that would have received greater funding levels under the prior revenue limit system, the LCFF provided for a permanent economic recovery target ("ERT") add-on, equal to the difference between the revenue limit allocations such districts would have received under the prior system in fiscal year 2020-21, and the target LCFF allocations owed to such districts in the same year. To derive the projected funding levels, the LCFF assumed the discontinuation of deficit revenue limit funding, implementation of COLAs in fiscal years 2014-15 through 2020-21, and restoration of categorical funding to pre-recession levels. The ERT add-on was paid incrementally over the implementation period of the LCFF. The District does not qualify for the ERT add-on.

Prior to fiscal year 2022-23, the sum of a school district's adjusted Base, Supplemental and Concentration Grants was multiplied by such district's P-2 ADA for the current or prior year, whichever is greater (with certain adjustments applicable to small school districts). The 2022-23 State budget amended the LCFF calculation to allow the sum of a school district's adjusted Base, Supplemental and Concentration Grants to be multiplied by such district's P-2 ADA for the current year, prior year or average of three prior years, whichever is greater. The funding amount generated by this calculation, together with any applicable ERT or categorical block grant add-ons, yields a district's total LCFF allocation. Generally, the amount of annual State apportionments received by a school district will amount to the difference between such total LCFF allocation and such district's share of applicable local property taxes. Most school districts receive a significant portion of their funding from such State apportionments. As a result, decreases in State revenues may significantly affect appropriations made by the State Legislature to school districts.

Community Funded Districts. Certain school districts, known as "community funded" districts (previously known as "basic aid" districts), have allocable local property tax collections that equal or exceed such districts' total LCFF allocation, and result in the receipt of no State apportionment aid. Community funded school districts receive only special categorical funding, which is deemed to satisfy the "basic aid" requirement of $120 per student per year guaranteed by Article IX, Section 6 of the State Constitution. The implication for community funded districts is that the legislatively determined allocations to school districts, and other politically determined factors, are less significant in determining their primary funding sources. Rather, property tax growth and the local economy are the primary determinants. The District does not currently qualify as a community funded district.

Accountability. Regulations adopted by the State Board of Education require that school districts increase or improve services for EL/LI students in proportion to the increase in funds apportioned to such districts on the basis of the number and concentration of such EL/LI students, and detail the conditions under which school districts can use supplemental or concentration funding on a school-wide or district-wide basis.

School districts are also required to adopt local control and accountability plans ("LCAPs") disclosing annual goals for all students, as well as certain numerically significant student subgroups, to be achieved in eight areas of State priority identified by the LCFF. LCAPs may also specify additional local priorities. LCAPs must specify the actions to be taken to achieve each goal, including actions to correct identified deficiencies with regard to areas of State priority. LCAPs are required to cover a three-year period and be updated annually. The State Board of Education has adopted a template LCAP for use by school districts.

Support and Intervention. AB 97, as amended by SB 91, established a new system of support and intervention to assist school districts in meeting the performance expectations outlined in their respective LCAPs. School districts must adopt their LCAPs (or annual updates thereto) in tandem with their annual operating budgets, and not later than five days thereafter submit such LCAPs or updates to their respective county superintendents of schools. On or before August 15 of each year, a county superintendent may seek clarification regarding the contents of a district's LCAP (or annual update thereto), and the district is required to respond to such a request within 15 days. Within 15 days of receiving such a response, the county superintendent can submit non-binding recommendations for amending the LCAP or annual update, and such recommendations must be considered by the respective school district at a public hearing within 15 days. A district's LCAP or annual update must be approved by the county superintendent by October 8 of each year if the superintendent determines that (i) the LCAP or annual update adheres to the State template, and (ii) the district's budgeted expenditures are sufficient to implement the actions and strategies outlined in the LCAP.

A school district is required to receive additional support if its respective LCAP or annual update thereto is not approved, if the district requests technical assistance from its respective county superintendent, or if the district does not improve student achievement across more than one State priority for one or more student subgroups. Such support can include a review of a district's strengths and weaknesses in the eight State priority areas, or the assignment of an academic expert to assist the district with identifying and implementing programs designed to improve outcomes. Assistance may be provided by the California Collaborative for Educational Excellence, a State agency created by the LCFF and charged with assisting school districts with achieving the goals set forth in their LCAPs. The State Board of Education has developed rubrics to assess school district performance and the need for support and intervention.

The State Superintendent of Public Instruction (the "State Superintendent") is further authorized, with the approval of the State Board of Education, to intervene in the management of persistently underperforming school districts. The State Superintendent may intervene directly or assign an academic trustee to act on their behalf. In so doing, the State Superintendent is authorized to (i) modify a district's LCAP, (ii) impose budget revisions designed to improve student outcomes, and (iii) stay or rescind actions of the local governing board that would prevent such district from improving student outcomes; provided, however, that the State Superintendent is not authorized to rescind an action required by a local collective bargaining agreement.

Other State Sources. In addition to State allocations determined pursuant to the LCFF, the District receives other State revenues consisting primarily of restricted revenues designed to implement State mandated programs. Beginning in fiscal year 2013-14, categorical spending restrictions associated with a majority of State mandated programs were eliminated, and funding for these programs was folded into the LCFF. Categorical funding for certain programs was excluded from the LCFF, and school districts will continue to receive restricted State revenues to fund these programs.

Federal and Local Sources. The federal government provides funding for several of the District's programs, including special education programs, programs under the Every Student Succeeds Act, and specialized programs such as Drug Free Schools, Innovative Strategies, and Vocational & Applied Technology. In addition, school districts may receive additional local revenues beyond local property tax collections, such as from parcel taxes, leases and rentals, interest earnings, interagency services, developer fees, redevelopment revenues, foundation revenues, and other local sources.

Parcel Tax. On June 3, 2008, voters within the District approved Measure H, a four year special tax of $120 per year for residential parcels and commercial/industrial parcels under 2,000 sq. feet and $0.15 per building square foot for commercial and industrial parcels greater than 2,000 sq. feet, with an exemption for qualified seniors and disabled taxpayers ("Measure H"). Subsequent to the passage of Measure H, taxpayer lawsuits were filed challenging the validity of the differing tax formulas under Measure H for residential and commercial use. On March 6, 2013, in *George J. Borikas v. Alameda Unified School District*, the First Appellate District, Division One of the Court of Appeal of California found that school districts do not have the authority to impose special taxes that classify and differentially tax property within the boundaries of a school district. The court severed the higher tax on non-residential properties and upheld the $120 per parcel tax. Nonresidential taxpayers who paid more than $120 per parcel were eligible for a refund for a period ending four years after payment of the higher nonresidential tax rate. Subsequent to the ruling, the District reached a settlement in which it paid approximately $1.2 million in refund payments and costs for the claimants who filed demands for reimbursement prior to the April 2015 filing deadline.

On March 8, 2011, voters within the District approved Measure A, a seven year special tax of $0.32 per building square foot for residential and commercial properties, with a maximum tax of $7,999 per parcel with a building, and $299 per parcel without a building ("2011 Measure A"). 2011 Measure A expired in June of 2018. Subsequent to the passage of 2011 Measure A, taxpayer lawsuits were filed challenging the validity of 2011 Measure A. On September 13, 2011, the Alameda County Superior Court upheld the validity of 2011 Measure A.

On November 8, 2016, voters within the District approved Measure B1, a seven year special tax of $0.32 per building square foot for residential and commercial properties, with a maximum tax of $7,999 per parcel, with an exemption for qualified seniors (the "Measure B1"). Measure B1 commenced on July 1, 2018, immediately following the expiration of 2011 Measure A. Subsequent to the passage of Measure B1, taxpayer lawsuits were filed challenging the validity of the $7,999 maximum tax per parcel under Measure B1 and the lack of taxes imposed on parcels without buildings. On March 23, 2018, the Alameda County Superior Court issued a judgment holding that the tax imposed by Measure B1 is legally valid as an extension of 2011 Measure A. The stipulated judgment also reinstated 2011 Measure A's tax of $299 per unimproved parcel.

The following table sets forth the amounts of tax revenues generated by Measure B1 for fiscal year 2018-19 through 2022-23 and a projected amount of tax revenues generated by Measure B1 for fiscal year 2023-24.

MEASURE B1 REVENUE
Fiscal Years 2018-19 through 2022-23
Alameda Unified School District

Fiscal Year	Parcel Tax Revenue
2018-19	$12,641,887
2019-20	12,590,214
2020-21	12,558,259
2021-22	12,797,711
2022-23	12,922,758
2023-24(1)	12,900,299

(1) Projected.
Source: Alameda Unified School District.

On March 3, 2020, voters within the District approved Measure A, a seven year special tax of $.265 per building square foot for residential and commercial properties, with a maximum tax of $7,999 per parcel, with an exemption for qualified seniors ("2020 Measure A"). The collection of taxes for 2020 Measure A commenced in July 2020. Subsequent to the passage of 2020 Measure A, taxpayer lawsuits were filed challenging the validity of the $7,999 maximum tax per parcel under 2020 Measure A. In April 2021, the Alameda Superior Court issued a judgment in favor of the plaintiff. The District appealed the judgement and, on August 11, 2022, the Court granted a stay of judgement allowing the County to continue the collection of taxes under 2020 Measure A while the appeal was pending. On August 3, 2023, the State First District Court of Appeal ruled that Measure A was legal and valid, and appealed the original judgment in favor of the plaintiff. The plaintiff filed a petition to the State Supreme Court on September 11, 2023, and on October 25, 2023, the Supreme Court refused to hear the legal challenge.

The following table sets forth the amounts of potential tax revenues generated by 2020 Measure A for fiscal year 2021-22 through 2022-23, and a projected amount of tax revenues generated by 2020 Measure A for 2023-24.

2020 MEASURE A REVENUE
Fiscal Years 2020-21 through 2023-24
Alameda Unified School District

Fiscal Year	Parcel Tax Revenue
2021-22	$10,840,656
2022-23	10,982,465
2023-24(1)	10,922,312

(1) Projected.
Source: Alameda Unified School District.

Developer Fees. The District maintains a fund, separate and apart from the general fund, to account for developer fees levied on residential and commercial development (the "Developer Fees"). Developer Fee revenue is required by statute to be expended on the construction or reconstruction of school facilities necessary to accommodate growth in student enrollment caused by development. The table below summarizes the revenues received by the District from Developer Fees from fiscal years 2014-15 through 2022-23, and an estimated amount for fiscal year 2023-24.

DEVELOPER FEES
Fiscal Years 2014-15 through 2023-24
Alameda Unified School District

Fiscal Year	Developer Fees
2014-15	$1,412,993
2015-16	887,875
2016-17	839,031
2017-18	335,731
2018-19	1,106,643
2019-20	2,396,178
2020-21	4,162,682
2021-22	1,282,030
2022-23	1,006,579
2023-24[1]	1,200,000

[1] Estimated.
Source: Alameda Unified School District.

Rental Income. The District entered into a lease with Zum Transportation and receives $3,000 a month as rental income. The District also receives other rental income from various tenants primarily on short-term leases or facility rentals.

RENTAL INCOME
Fiscal Years 2014-15 through 2023-24
Alameda Unified School District

Fiscal Year	Rental Income
2014-15	$479,784
2015-16	364,045
2016-17	292,951
2017-18	298,276
2018-19	881,977
2019-20	817,206
2020-21	557,892
2021-22	942,790
2022-23	721,774
2023-24[1]	1,117,005

[1] Estimated.
Source: Alameda Unified School District.

State Dissolution of Redevelopment Agencies

On December 30, 2011, the State Supreme Court issued its decision in the case of *California Redevelopment Association v. Matosantos* ("*Matosantos*"), finding ABx1 26, a trailer bill to the 2011-12 State budget, to be constitutional. As a result, all redevelopment agencies in the State ceased to exist as a matter of law on February 1, 2012. The Court in *Matosantos* also found that ABx1 27, a companion bill to ABx1 26, violated the State Constitution, as amended by Proposition 22. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Proposition 1A and Proposition 22" herein. ABx1 27 would have permitted redevelopment agencies to continue operations provided their establishing cities or counties agreed to make specified payments to school districts and county offices of education, totaling $1.7 billion statewide.

ABx1 26 was modified by Assembly Bill No. 1484 (Chapter 26, Statutes of 2011-12) ("AB 1484"), which, together with ABx1 26, is referred to herein as the "Dissolution Act." The Dissolution Act provides that all rights, powers, duties and obligations of a redevelopment agency under the California Community Redevelopment Law that have not been repealed, restricted or revised pursuant to ABx1 26 will be vested in a successor agency, generally the county or city that authorized the creation of the redevelopment agency (each, a "Successor Agency"). All property tax revenues that would have been allocated to a redevelopment agency, less the corresponding county auditor-controller's cost to administer the allocation of property tax revenues, are now allocated to a corresponding Redevelopment Property Tax Trust Fund ("Trust Fund"), to be used for the payment of pass-through payments to local taxing entities, and thereafter to bonds of the former redevelopment agency and any "enforceable obligations" of the Successor Agency, as well as to pay certain administrative costs. The Dissolution Act defines "enforceable obligations" to include bonds, loans, legally required payments, judgments or settlements, legal binding and enforceable obligations, and certain other obligations.

Among the various types of enforceable obligations, the first priority for payment is tax allocation bonds issued by the former redevelopment agency; second is revenue bonds, which may have been issued by the host city, but only where the tax increment revenues were pledged for repayment and only where other pledged revenues are insufficient to make scheduled debt service payments; third is administrative costs of the Successor Agency, not to exceed $250,000 in any year, to the extent such costs have been approved in an administrative budget; then, fourth is tax revenues in the Trust Fund in excess of such amounts, if any, will be allocated as residual distributions to local taxing entities in the same proportions as other tax revenues. Moreover, all unencumbered cash and other assets of former redevelopment agencies will also be allocated to local taxing entities in the same proportions as tax revenues. Notwithstanding the foregoing portion of this paragraph, the order of payment is subject to modification in the event a Successor Agency timely reports to the State Controller and the Department of Finance that application of the foregoing will leave the Successor Agency with amounts insufficient to make scheduled payments on enforceable obligations. If the county auditor-controller verifies that the Successor Agency will have insufficient amounts to make scheduled payments on enforceable obligations, it shall report its findings to the Controller. If the Controller agrees there are insufficient funds to pay scheduled payments on enforceable obligations, the amount of such deficiency shall be deducted from the amount remaining to be distributed to taxing agencies, as described as the fourth distribution above, then from amounts available to the Successor Agency to defray administrative costs. In addition, if a taxing agency entered into an agreement pursuant to Health and Safety Code Section 33401 for payments from a redevelopment agency under which the payments were to be subordinated to certain obligations of the redevelopment agency, such subordination provisions shall continue to be given effect.

As noted above, the Dissolution Act expressly provides for continuation of pass-through payments to local taxing entities, including the District. Per statute, 100% of contractual and statutory two percent pass-throughs, and 56.7% of statutory pass-throughs authorized under the Community Redevelopment Law

Reform Act of 1993 (AB 1290, Chapter 942, Statutes of 1993) ("AB 1290"), are restricted to educational facilities without offset against apportionments by the State. Only 43.3% of AB 1290 pass-throughs are offset against State aid so long as the District uses the moneys received for land acquisition, facility construction, reconstruction, or remodeling, or deferred maintenance as provided under Education Code Section 42238(h).

ABX1 26 states that in the future, pass-throughs shall be made in the amount "which would have been received . . . had the redevelopment agency existed at that time," and that the County Auditor-Controller shall "determine the amount of property taxes that would have been allocated to each redevelopment agency had the redevelopment agency not been dissolved pursuant to the operation of ABX1 26 using current assessed values . . . and pursuant to statutory pass-through formulas and contractual agreements with other taxing agencies."

Successor Agencies continue to operate until all enforceable obligations have been satisfied and all remaining assets of the Successor Agency have been disposed of. AB 1484 provides that once the debt of the Successor Agency is paid off and remaining assets have been disposed of, the Successor Agency will terminate its existence and all pass-through payment obligations will cease.

The District can make no representations as to the extent to which its apportionments from the State may be offset by the future receipt of residual distributions or from unencumbered cash and assets of former redevelopment agencies or any other surplus property tax revenues pursuant to the Dissolution Act.

The following table shows the amount of Tax Offset Revenues and Pass-Through Revenues received by the District from fiscal years 2014-15 through 2022-23, and estimated amounts for fiscal year 2023-24.

REDEVELOPMENT REVENUE
Fiscal Years 2014-15 through 2023-24
Alameda Unified School District

Fiscal Year	Tax Offset Revenues	Pass-Through Revenues
2014-15	$977,279	$438,726
2015-16	1,166,607	478,344
2016-17	1,173,816	676,406
2017-18	1,349,360	770,701
2018-19	1,807,827	927,508
2019-20	2,342,909	1,213,257
2020-21	3,993,519	1,379,015
2021-22	4,055,186	1,486,252
2022-23	5,044,788	1,988,969
2023-24[1]	2,550,379	1,120,875

[1] Estimated.
Note: Amounts are rounded.
Source: Alameda Unified School District.

Considerations Regarding COVID-19

General. An outbreak of disease or similar public health threat, such as the ongoing coronavirus ("COVID-19") pandemic, or fear of such an event, could have an adverse impact on the District's financial condition and operating results.

The spread of COVID-19 had significant negative impacts throughout the world, including in the District. The World Health Organization declared the COVID-19 outbreak to be a pandemic in 2020, and states of emergency were previously declared by the WHO, the State and the United States. The purpose behind these declarations was to coordinate and formalize emergency actions and across federal, State and local governmental agencies, and to proactively prepare for the then-expected wider spread of the virus. All such states of emergency have since been lifted.

To date there have been millions of confirmed cases in the United States, and over one million deaths related to COVID-19. Although vaccines and vaccine boosters are currently widely available, no representation can be made as to whether the number of cases will continue to grow. The COVID-19 outbreak resulted in the imposition of restrictions on mass gatherings and widespread temporary closings of businesses, universities and schools through much of 2020 and portions of 2021, as well as supply chain issues and significant increases in inflation as these restrictions and closures have been lifted. Stock markets in the U.S. and globally have been volatile, with significant declines attributed to coronavirus concerns.

Federal Response. On March 27, 2020 the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") was signed by the President of the United States. The CARES Act appropriated over \$2 trillion to, among other things, (i) provide cash payments to individuals, (ii) expand unemployment assistance and eligibility, (iii) provide emergency grants and loans for small businesses, (iv) provide loans and other assistance to corporations, including the airline industry, (v) provide funding for hospitals and community health centers, (vi) expand funding for safety net programs, including child nutrition programs, and (vii) provide aid to state and local governments. On December 27, 2020, the President of the United States signed the Coronavirus Relief and Response Supplemental Appropriations Act, 2021 ("CRRSA"), which included approximately \$900 billion worth of provisions for additional COVID-related relief, including extension of or additional funding for various relief programs implemented by the CARES Act. The CRRSA provided approximately \$82 billion of COVID-19 related relief for education, including \$54.3 billion for K-12 schools (largely through Title I funding), \$22.7 billion for higher education and \$4 billion for state governors to spend at their discretion. On March 12, 2021, the President signed the American Rescue Plan Act of 2021 (the "American Rescue Plan"), which provides approximately \$1.9 trillion in federal economic stimulus intended to accelerate the recovery from the COVID-19 pandemic. The American Rescue Plan provides direct payments to individuals, extends unemployment benefits, provides funding to distribute COVID-19 vaccines and provides funding for schools, higher education institutions, state, tribal governments and businesses.

State Response. In response to the COVID-19 pandemic, on March 17, 2020, Senate Bill 89 ("SB 89") and Senate Bill 117 ("SB 117") were signed by the Governor, both of which took effect immediately. SB 89 amended the Budget Act of 2019 by appropriating \$500,000,000 from the State general fund for any purpose related to the Governor's March 4, 2020 emergency proclamation. SB 117, among other things, (i) specified that for school districts that comply with Executive Order N–26–20, the ADA reported to the State Department of Education for the second period and the annual period for apportionment purposes for the 2019-20 school year only includes all full school months from July 1, 2019 through February 29, 2020, (ii) prevented the loss of funding related to an instructional time penalty because of a school closed due to the COVID–19 by deeming the instructional days and minutes requirements to have been met during the period of time the school was closed due to COVID–19, (iii) required a school district to be credited with the ADA it would have received had it been able to operate its After School Education and Safety Program during the time the school was closed due to COVID–19, and (iv) appropriated \$100,000,000 from the State general fund to the State Superintendent to be apportioned to certain local educational agencies for purposes of purchasing personal protective equipment, or paying for supplies and labor related to cleaning school sites. Additionally, the Governor, on March 4, 2021, signed into law Assembly Bill 86 ("AB 86"), urgency legislation which provided approximately \$6.6 billion to accelerate the return of in-person school instruction and expand student support.

On June 29, 2020, Senate Bill 98 ("SB 98"), the education omnibus bill to the 2020-21 State budget, was signed by the Governor, which took effect immediately. SB 98 provided that distance learning could be offered by a school district during the 2020-21 academic year on a local educational agency or schoolwide level as a result of an order or guidance from a State public health officer or a local public health officer or for pupils who are medically fragile or would be put at risk by in-person instruction, or who are self-quarantining because of exposure to COVID-19. SB 98 provided requirements for distance learning, including, but not limited to: (i) confirmation or provision of access for all pupils to connectivity and devices adequate to participate in the educational program and complete assigned work, (ii) content aligned to grade level standards that is provided at a level of quality and intellectual challenge substantially equivalent to in-person instruction, (iii) support for pupils who are not performing at grade level or need support in other areas, (iv) special education services, (v) designated and integrated instruction in English language development for English learners, and (vi) daily live interaction with certificated employees and peers.

State budgetary legislation also included provisions to mitigate ADA losses resulting from the pandemic. The fiscal year 2020-21 State budget included a temporary hold harmless provision for the purpose of calculating apportionments in fiscal year 2020-21 in which ADA for fiscal year 2020-21 was based on fiscal year 2019-20. While the fiscal year 2021-22 State budget did not extend the ADA hold harmless provision, in fiscal year 2021-22, school districts still retained the ability to receive their LCFF apportionment based on the higher of their prior fiscal year or current fiscal year ADA. To support the fiscal stability of all local educational agencies, including those with declining student populations, the 2022-23 State budget amended the LCFF calculation to consider the greater of a school district's current year, prior year or average of three prior years' ADA. Also, to minimize reductions in LCFF funding that would otherwise occur due to increased absences in fiscal year 2021-22, the 2022-23 State budget enabled all classroom-based local educational agencies that could demonstrate they provided independent study offerings to students in fiscal year 2021-22 to be funded at the greater of their current year ADA or their current year enrollment, adjusted for pre-COVID-19 absence rates in the 2021-22 fiscal year.

District Response. As a result of the outbreak of COVID-19, the District closed its schools for in-person learning for the remainder of the 2019-20 school year effective March 16, 2020 and began instruction through distance learning. The District opened the 2020-21 school year in an all distance learning environment. In accordance with the State's school reopening guidelines, the District phased into a hybrid model (a blend of in-person instruction and distance learning and full distance (no in-person instruction)), based on parent choice, beginning in the spring of 2021. The District concluded the 2020-21 school year with in-person instruction. In-person instruction has continued into the 2021-22, 2022-23, and 2023-24 school years.

The District has received or has been awarded $26,349,318 in COVID-19-related relief funding, of which the District has spent or encumbered $24,661,333. This funding includes (i) $3,852,719 in Coronavirus Relief (CRF) Learning Loss Mitigation, and $714,259 in State Learning Loss Mitigation Funds, (ii) $802,891 from the Elementary and Secondary School Emergency Relief Fund ("ESSER I") funded by the CARES Act, (iii) $3,179,530 from ESSER ("ESSER II") funded by the Consolidated Appropriations Act, 2021, (iv) $7,147,396 from ESSER ("ESSER III") funded by the American Rescue Plan, (v) $540,513 from the Governor's Emergency Education Relief, (vi) $2,974,650 for In-Person Instruction, (vii) $5,841,077 from the Expanded Learning Opportunities Grant, (viii) Special Education Learning Recovery Support of $662,827, and (ix) $456,142 from the Special Education IDEA American Rescue Plan Grant and (x) $156,836 of SB 117 funding. The District also expects to receive $20,478 from the American Rescue Plan – Homeless Children and Youth II, which the District expects to spend during fiscal year 2023-24.

Additionally, the District has received $5,101,198 in Learning Recovery Emergency Block Grant funds and expects to receive $5,331,259 in Arts Music and Instructional Materials Discretionary Block Grant funds through the State's 2022-23 Budget. See "– State Budget Measures" herein. However, while the District currently believes it will receive the funds identified above, no assurances can be given that the District will ultimately receive the moneys it expects to receive from the sources listed above, or any additional future State or federal funds related to COVID-19, Learning Loss Mitigation, or the timing of receipt of such funds.

Other potential impacts to the District associated with the COVID-19 outbreak include, but are not limited to, increasing costs and challenges relating to establishing distance learning programs or other measures to permit instruction if schools are required to be closed in the future, disruption of the regional and local economy with corresponding decreases in tax revenues, including property tax revenue, sales tax revenue and other revenues, increases in tax delinquencies, potential declines in property values, and decreases in new home sales, and real estate development. The economic consequences and the volatility in the U.S. and global stock markets resulting from the spread of COVID-19, and responses thereto by local, State, and the federal governments, have had a material impact on the investments in the State pension trusts. Such investments could continue to be impacted by the lingering effects of the COVID-19 pandemic, which could materially increase the unfunded actuarial accrued liability of the STRS Defined Benefit Program and PERS Schools Pool, which, in turn, could result in material changes to the District's required contribution rates in future fiscal years. See "ALAMEDA UNIFIED SCHOOL DISTRICT – District Retirement Systems" herein.

Although the public health emergencies previously declared by State, federal and international entities have ended, the COVID-19 outbreak is ongoing, and the duration and severity of the outbreak, the effectiveness of available vaccines in containing the spread or mutation of the virus, and the economic and other actions that may be taken by governmental authorities to contain the outbreak or to treat its impact are uncertain. Additional information with respect to events surrounding the outbreak of COVID-19 and responses thereto can be found on State and local government websites, including but not limited to: the Governor's office (http://www.gov.ca.gov), California Department of Public Health (https://covid19.ca.gov/) and the Alameda County Public Health Department (https://acphd.org/). The District has not incorporated by reference the information on such websites, and the District does not assume any responsibility for the accuracy of the information on such websites.

The ultimate impact of COVID-19 on the District's operations and finances is unknown. There can be no assurances that the spread of COVID-19, or the responses thereto by local, State, or the federal government, will not materially adversely impact the local, state and national economies or the assessed valuation of property within the District, or adversely impact enrollment or ADA within the District and, notwithstanding available state or federal assistance, materially adversely impact the financial condition or operations of the District. See also "TAX BASE FOR REPAYMENT OF BONDS – Assessed Valuations" herein.

Budget Process

State Budgeting Requirements. The District is required by provisions of the Education Code to maintain a balanced budget each year, in which the sum of expenditures and the ending fund balance cannot exceed the sum of revenues and the carry-over fund balance from the previous year. The State Department of Education imposes a uniform budgeting and accounting format for school districts. The budget process for school districts was substantially amended by Assembly Bill 1200 ("AB 1200"), which became State law on October 14, 1991. Portions of AB 1200 are summarized below. Additional amendments to the budget process were made by Assembly Bill 2585, effective as of September 9, 2014, including the elimination of the dual budget cycle option for school districts. All school districts must now be on a single budget cycle.

School districts must adopt a budget on or before July 1 of each year. The budget must be submitted to the county superintendent within five days of adoption or by July 1, whichever occurs first. The county superintendent will examine the adopted budget for compliance with the standards and criteria adopted by the State Board of Education and identify technical corrections necessary to bring the budget into compliance, and will determine if the budget allows the district to meet its current obligations, if the budget is consistent with a financial plan that will enable the district to meet its multi-year financial commitments, whether the budget includes the expenditures necessary to implement a LCAP, and whether the budget's ending fund balance exceeds the minimum recommended reserve for economic uncertainties.

On or before September 15, the county superintendent will approve, conditionally approve or disapprove the adopted budget for each school district. Budgets will be disapproved if they fail the above standards. The district board must be notified by September 15 of the county superintendent's recommendations for revision and reasons for the recommendations. The county superintendent may assign a fiscal advisor or appoint a committee to examine and comment on the superintendent's recommendations. The committee must report its findings no later than September 20. Any recommendations made by the county superintendent must be made available by the district for public inspection. No later than October 22, the county superintendent must notify the State Superintendent of all school districts whose budget may be disapproved.

For districts whose budgets have been disapproved, the district must revise and readopt its budget by October 8, reflecting changes in projected income and expense since July 1, including responding to the county superintendent's recommendations. The county superintendent must determine if the budget conforms with the standards and criteria applicable to final district budgets and not later than November 8, will approve or disapprove the revised budgets. If the budget is disapproved, the county superintendent will call for the formation of a budget review committee pursuant to Education Code Section 42127.1. No later than November 8, the county superintendent must notify the State Superintendent of all school districts whose budget has been disapproved. Until a district's budget is approved, the district will operate on the lesser of its proposed budget for the current fiscal year or the last budget adopted and reviewed for the prior fiscal year.

Interim Financial Reporting. Under the provisions of AB 1200, each school district is required to file interim certifications with the county office of education as to its ability to meet its financial obligations for the remainder of the then-current fiscal year and, based on current forecasts, for the subsequent two fiscal years. The county office of education reviews the certification and issues either a positive, negative or qualified certification. A positive certification is assigned to any school district that will meet its financial obligations for the current fiscal year and the subsequent two fiscal years. A negative certification is assigned to any school district that will be unable to meet its financial obligations for the remainder of the current fiscal year or the subsequent fiscal year. A qualified certification is assigned to any school district that may not meet its financial obligations for the current fiscal year or the subsequent two fiscal years.

Within the past five years, all of the District's Interim Financial Reports have received positive certifications. The District has never had an adopted budget disapproved by the County superintendent of schools, and has never received a "negative" certification of an Interim Financial Report pursuant to AB 1200.

Budgeting Trends. The table on the following page summarizes the District's adopted general fund budgets for fiscal years 2019-20 through 2023-24, audited ending results for fiscal years 2019-20 through 2022-23, and an estimated ending result for fiscal year 2023-24.

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GENERAL FUND BUDGETING
Fiscal Years 2019-20 through 2023-24
Alameda Unified School District

	Fiscal Year 2019-20		Fiscal Year 2020-21		Fiscal Year 2021-22		Fiscal Year 2022-23		Fiscal Year 2023-24	
	Adopted Budget(1)	Audited Actuals(1)	Adopted Budget(1)	Audited Actuals(1)	Adopted Budget(1)	Audited Actuals(1)	Adopted Budget(1)	Audited Actuals(1)	Adopted Budget(2)	Estimated Actuals(2)
REVENUES:										
LCFF Sources	$83,913,144	$84,525,773	$77,384,579	$84,020,723	$101,670,902	$87,689,626	$99,393,991	$99,681,191	$103,174,150	$104,496,340
Federal Revenue	3,643,240	3,671,794	4,352,891	8,913,019	6,567,770	9,339,166	12,046,997	8,825,432	4,715,091	6,998,493
Other State Revenue	8,527,420	11,112,111	8,123,797	13,888,368	9,642,298	18,098,114	26,528,404	25,906,179	13,276,970	15,715,709
Decrease in fair value of investments	--	--	--	--	--	--	(1,255,746)	(1,255,746)	--	--
Other Local Revenue	18,915,333	20,865,733	29,791,137	30,494,900	29,643,606	32,926,052	34,848,450	34,953,410	32,375,516	34,587,457
TOTAL REVENUES	114,999,137	120,175,411	119,652,404	137,317,010	147,524,576	148,052,958	171,562,096	168,110,466	153,541,727	161,797,999
EXPENDITURES:										
Certificated Salaries	51,772,124	51,258,319	56,386,526	54,328,111	58,585,954	56,461,096	58,442,564	58,389,490	63,049,490	63,074,643
Classified Salaries	17,827,056	17,773,401	20,372,480	19,199,281	21,021,578	20,588,843	21,312,284	21,295,701	23,958,157	22,805,195
Employee Benefits	24,700,044	24,808,397	25,370,773	24,677,162	28,235,587	27,706,023	30,306,884	30,280,589	34,183,536	33,010,857
Books & Supplies	3,142,061	2,219,376	4,042,240	4,081,901	3,865,996	5,520,678	4,680,026	3,941,897	3,551,999	6,207,710
Services & Other Operating Expenditures	18,697,266	19,920,165	18,843,319	20,984,572	20,849,450	25,547,070	29,804,715	28,913,308	28,100,388	35,969,656
Capital Outlay	369,906	4,260,318	--	1,279,245	2,572,442	5,058,020	1,732,504	1,695,120	75,000	858,185
Other Outgo	588,253	607,054	1,507,372	1,577,100	932,400	1,376,593	2,137,991	2,103,292	--	--
Excluding Transfers of Indirect Costs	--	--	--	--	--	--	--	--	1,575,015	1,445,555
Transfers of Indirect Costs	--	--	--	--	--	--	--	--	(360,857)	(431,091)
Debt Service	--	--	--	--	--	--	--	82,552	--	--
TOTAL EXPENDITURES	117,096,710	120,847,030	126,522,710	126,127,372	136,063,407	142,258,323	148,416,968	146,701,949	154,159,728	162,940,710
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,097,573)	(671,619)	(6,870,306)	11,189,638	11,461,169	5,794,635	23,145,128	21,408,517	(618,001)	(1,142,711)
OTHER FINANCING SOURCES (USES)										
Proceeds from Leases	--	--	--	--	--	413,793	--	681,254	--	--
Transfers In	253,556	227,024	292,836	191,085	297,878	322,458	334,150	351,432	--	--
Transfers Out	--	(10,384)	(458,890)	(381,803)	(381,803)	(381,803)	(381,803)	(381,803)	(381,803)	(381,803)
TOTAL OTHER FINANCING SOURCES (USES)	253,556	216,640	(166,054)	(190,718)	(83,925)	354,448	(47,653)	650,883	(381,803)	(381,803)
NET CHANGE IN FUND BALANCE	(1,844,017)	(454,979)	(7,036,360)	10,998,920	11,377,244	6,149,083	23,097,745	22,059,400	(999,804)	(1,524,514)
FUND BALANCE – BEGINNING	29,745,775	29,745,775	29,290,796	29,290,796	40,289,720	40,289,720	46,376,418	46,376,418	46,276,189	46,276,189
FUND BALANCE – ENDING	$27,901,758	$29,290,796	$22,254,436	$40,289,716	$51,666,964	$46,438,803	$69,473,893	$68,435,818	$45,276,385	$44,751,675

Note: Totals may not sum to totals due to rounding.
(1) From the District's audited financial statements for fiscal year 2019-20 through fiscal year 2022-23, respectively.
(2) From the District's First Interim Report for fiscal year 2023-24, approved by the Board on December 12, 2023.
Source: Alameda Unified School District.

Investment of District Funds

Most District funds are deposited with the Treasurer and Tax Collector of the County (the "Treasurer") to the credit of the proper fund of the District. The Treasurer is responsible for the investment of the funds of the County, and certain classes of involuntary depositors such as school districts (including District funds which will be used to make the Lease Payments), community college districts and certain special districts in the County, are required under state law to be deposited into the County treasury. In addition, certain agencies invest certain of their funds in the County treasury on a voluntary basis. Deposits made by the County and the various local agencies are commingled in a pooled investment fund (the "Investment Pool"). For more information regarding the Investment Pool, see "APPENDIX E – ALAMEDA COUNTY INVESTMENT POOL" attached hereto.

Accounting Practices

The accounting practices of the District conform to generally accepted accounting principles in accordance with policies and procedures of the California School Accounting Manual. This manual, according to Education Code Section 41010, is to be followed by all State school districts. Revenues are recognized in the period in which they become both measurable and available to finance expenditures of the current fiscal period. Expenditures are recognized in the period in which the liability is incurred.

Comparative Financial Statements

Audited financial statements for the District for the fiscal year ended June 30, 2023, and prior fiscal years are on file with the District and available for public inspection at the Office of the Assistant Superintendent, Business Services, 2060 Challenger Drive, Alameda, California 94501, telephone: (510) 337-7067. Additionally, the District's audited financial statements for the year ended June 30, 2023 are attached hereto as APPENDIX B. The tables on the following pages shows the District's audited general fund revenues, expenditures and changes in fund balance for fiscal years 2018-19 through 2022-23.

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AUDITED GENERAL FUND REVENUES, EXPENDITURES AND FUND BALANCES
Fiscal Years 2019-20 through 2021-22
Alameda Unified School District

	Fiscal Year 2018-19	Fiscal Year 2019-20	Fiscal Year 2020-21	Fiscal Year 2021-22	Fiscal Year 2022-23
REVENUES:					
LCFF Sources	$82,307,159	$84,525,773	$84,020,723	$87,689,626	$99,681,191
Federal Revenue	3,849,424	3,671,794	8,913,019	9,339,166	8,825,432
Other State Revenue	15,576,986	11,112,111	13,888,368	18,098,114	25,906,179
Decrease in fair value of investments	--	--	--	--	(1,255,746)
Other Local Revenue	20,723,664	20,865,733	30,494,900	32,926,052	34,953,410
TOTAL REVENUES	122,457,233	120,175,411	137,317,010	148,052,958	168,110,466
EXPENDITURES:					
Certificated Salaries	50,495,860	51,258,319	54,328,111	56,461,096	58,389,490
Classified Salaries	17,295,460	17,773,401	19,199,281	20,588,843	21,295,701
Employee Benefits	26,757,360	24,808,397	24,677,162	27,706,023	30,280,589
Books & Supplies	3,965,851	2,219,376	4,081,901	5,520,678	3,941,897
Services & Operating Expenditures	19,826,031	19,920,165	20,984,572	25,547,070	28,913,308
Other Outgo	335,918	607,054	1,577,100	1,378,593	2,103,292
Capital Outlay	2,618,392	4,260,318	1,279,245	5,058,020	1,695,120
Debt Service:					
Principal	--	--	--	61,805	82,552
Interest	--	--	--	580	--
TOTAL EXPENDITURES	121,294,872	120,847,030	126,127,372	142,320,708	146,701,949
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,162,361	(671,619)	11,189,638	5,732,250	21,408,517
OTHER FINANCING SOURCES (USES)					
Leases Financing	--	--	--	413,793	681,254
Transfers In	--	227,024	191,085	322,458	351,432
Transfers Out	(100,642)	(10,384)	(381,803)	(381,803)	(381,803)
TOTAL OTHER FINANCING SOURCES (USES)	(100,642)	216,640	(190,718)	354,448	650,883
NET CHANGE IN FUND BALANCES	1,061,719	(454,979)	10,998,920	6,086,698	22,059,400
FUND BALANCE – JULY 1	19,117,100	29,745,775	29,290,796	40,289,720	46,376,418
FUND BALANCE – JUNE 30	$20,178,819	$29,290,796	$40,289,716	$46,376,418	$68,435,818

Source: Alameda Unified School District.

State Budget Measures

The following information concerning the State's budget has been obtained from publicly available information which the District believes to be reliable; however, the District, the Underwriters and the Municipal Advisor do not guarantee the accuracy or completeness of this information and has not independently verified such information. Furthermore, it should not be inferred from the inclusion of this information in this Official Statement that the principal of or interest on the Bonds is payable from the general fund of the District. The principal of and interest on the Bonds are payable solely from the proceeds of an ad valorem *property tax required to be levied by the County on taxable property within the District in an amount sufficient for the payment thereof.*

2023-24 State Budget. On June 27, 2023, the Governor signed the State budget for fiscal year 2023-24 (the "2023-24 Budget"). The following information is drawn from the DOF and LAO summaries of the 2023-24 Budget.

The 2023-24 Budget reported that, after two years of growth, the State was projected to face a downturn in revenues driven by a declining stock market, persistently high inflation, rising interest rates and job losses in high-wage sectors. The 2023-24 Budget forecast that the State would face a $31.7 billion shortfall in fiscal year 2023-24. In its summary of the 2023-24 Budget, the LAO calculated the State's budget shortfall to be lower, at $26.5 billion, and resulted from the administration including in its calculation the cost of some policies that had not yet been adopted by the State legislature.

To close the budget gap, the 2023-24 Budget included a series of measures intended to avoid deep reductions to priority programs that marked budgetary shortfalls over the past two decades:

- *Fund Shifts* – $9.3 billion in shifts of spending commitments from the State general fund to other sources.

- *Reductions/Pullbacks* – $8.1 billion in State general fund spending reductions or pullbacks of previously approved spending.

- *Delays* – $7.9 billion in delayed spending across multiple years, without reducing the amount of funding over the same period.

- *Revenue and Internal Borrowing* – $6.1 billion in revenue, primarily from the Managed Care Organization tax, and internal borrowing from special fund balances not projected for programmatic purposes.

- *Trigger Reductions* – $340 million in reductions that will be restored in the proposed State budget for fiscal year 2024-25 if there are sufficient resources to do so.

For fiscal year 2022-23, the 2023-24 Budget projected total general fund revenues and transfers of $205.1 billion and authorized expenditures of $234.6 billion. The State was projected to end the 2022-23 fiscal year with total reserves of $54.2 billion, including $21.1 billion in the traditional general fund reserve, $22.3 billion in the BSA, $9.9 billion in the PSSSA and $900 million in the Safety Net Reserve Fund. For fiscal year 2023-24, the 2023-24 Budget projected total general fund revenues and transfers of $208.7 billion and authorized expenditures of $225.9 billion. The State was projected to end the 2023-24 fiscal year with total reserves of $37.8 billion, including $3.8 billion in the traditional general fund reserve, $22.3 billion in the BSA, $10.8 billion in the PSSSA and $900 million in the Safety Net Reserve Fund. The 2023-24 Budget indicated that maintaining this level of reserves provided a prudent insurance policy, as the State continued to face revenue risks and uncertainty. Significantly, prolonged storm activity over the winter caused a tax filing delay affecting over 99% of tax filers in 55 of the State's 58 counties. This delay pushed the projected receipt of $42 billion in State tax receipts into October, representing nearly one-fourth of the 2022-23 fiscal year's total projected personal income taxes, and nearly one third of the corporation tax.

The ending balance in the BSA was at the constitutional maximum amount, requiring any amounts in excess thereof to be dedicated to infrastructure improvements. The 2023-24 Budget also included revised deposits to the PSSSA of $4.8 billion and $1.8 billion attributable to fiscal years 2021-22 and 2022-23, respectively, and authorized a deposit in fiscal year 2023-24 of $902 million. The balance of $9.9 billion in the PSSSA in fiscal year 2022-23 triggered school district reserve caps in fiscal year 2023-24. See "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Proposition 2" herein.

The 2023-24 Budget set total funding for all K-12 education programs at $129.2 billion, including $79.5 billion from the State general fund and $49.7 billion from other sources. The minimum funding guarantee in fiscal year 2023-24 was set at $108.3 billion, including $77.5 billion from the State general fund. The 2023-24 Budget also made retroactive increases to the minimum funding guarantee in fiscal years 2021-22 and 2022-23, setting them at $110.6 billion and $107.4 billion, respectively. Test 1 was projected to be in effect over this three year period. For fiscal year 2023-24, the minimum funding guarantee increased by $952 million (or 0.90%) relative to the revised 2022-23 level, and resulted from projected increases in property tax revenues that offset declines associated with lower State general fund revenue estimates. To accommodate enrollment increases related to the expansion of transitional kindergarten (as further described below), the 2023-24 Budget rebenched the Test 1 percentage, from approximately 38.2% to 38.5%, to increase the percentage of State general fund revenues that count towards the minimum funding guarantee.

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

- *Local Control Funding Formula:* The 2023-24 Budget funded a COLA of 8.22% to LCFF apportionments. When combined with declining enrollment adjustments, this increased year-over-year discretionary funds available to local educational agencies by approximately $3.4 billion. As a result, the adjusted LCFF Base Grants for fiscal year 2023-24 are as follows: (i) $10,951 for grades TK-3, (ii) $10,069 for grades 4-6, (iii) $10,367 for grades 7 and 8, and (iv) $12,327 for grades 9-12. The LAO noted that the 2023-24 Budget used approximately $1.6 billion in one-time, prior-year Proposition 98 resources to support the ongoing costs of the LCFF in fiscal year 2023-24. The LAO noted that this created a structural gap, in that using one-time funds to cover ongoing costs would create a deficit in the Proposition 98 budget the following year. The 2023-Budget also provided an increase of $80 million in ongoing Proposition 98 funding for county offices of education serving students in juvenile court and other alternative school settings. Finally, to complement efforts to identify and address student group and school site equity gaps through school district LCAPs, the 2023-24 Budget provided $300 million in ongoing Proposition 98 funding to establish an Equity Multiplier as an add-on to the LCFF to accelerate gains in closing opportunity and outcome gaps, and $2 million in ongoing Proposition 98 funding to support the work of equity leads within the Statewide system of support.

- *Categorical Programs*: $556.3 million in ongoing Proposition 98 funding to reflect an 8.22% COLA for specified categorical programs that remain outside of the LCFF.

- *Universal Transitional Kindergarten*: The funding levels in the 2023-24 Budget reflected $357 million in ongoing Proposition 98 funding to support the first year of expanded eligibility for transitional kindergarten to include all children turning five years old between September 2 and

February 2 in fiscal year 2022-23 (roughly 29,000 children). Additionally, the 2023-24 Budget reflected $238 million of Proposition 98 funding to support one additional classified or certificated staff person in every transitional kindergarten class in fiscal year 2022-23. The 2023-24 Budget included $597 million in ongoing Proposition 98 funding to support the second year of expanded eligibility to include all children turning five years old between September 2 and April 2 (roughly 42,000 children), beginning in fiscal year 2023-24. Additionally, the 2023-24 Budget included $165 million to support one additional certificated or classified employee in every transitional kindergarten class. The 2023-24 Budget also made certain adjustments to the transitional kindergarten program, including (i) requiring that, commencing with the 2025-26 fiscal year, transitional kindergarten classrooms maintain a 1:10 adult-to-student ratio, (ii) enabling local educational agencies, in fiscal years 2023-24 and 2024-25, to enroll children whose fourth birthday falls between June 2 and September 1 in transitional kindergarten if classrooms meet the 1:10 ratio and maintain a total class size of 20 or less students, and (iii) extending the deadline for credentialed teachers to have earned 24 early education college credits, or its equivalent, or earned a child development teacher permit or early childhood education specialist credential. Finally, the 2023-24 Budget delayed, to fiscal year 2024-25, $550 million of funding previously approved to support the construction or retrofit of full-day kindergarten and preschool facilities.

- *Literacy*: $250 million in one-time Proposition 98 funding for high-poverty schools, using evidence-based practices, to train and hire literacy coaches and reading specialists for one-on-one and small group interventions for struggling readers. The 2023-24 Budget also provided $1 million in one-time Proposition 98 funding to support efforts to begin screening students in kindergarten through second grade for risk of reading difficulties, including dyslexia. Finally, the 2023-24 Budget provided $1 million in one-time Proposition 98 funding to create a literacy roadmap to help educators navigate literacy resources provided by the State.

- *Educator Workforce*: The 2023-24 Budget included a number of statutory changes to reduce barriers for those interested in entering the teacher profession, including (i) increasing the per-candidate allocation for the Teacher and School Counselor Residency Program, (ii) allowing greater time for residency candidates to complete their service requirements, (iii) providing additional ways for teachers to complete their teaching credentials, and (iv) allowing relocated U.S. military service members, or their spouses, to be issued a State teaching credential if they possess a valid, out-of-state credential. The 2023-24 Budget also provided $10 million in one-time Proposition 98 funding for grants to local education agencies to provide culturally relevant support and mentorship for educators to become school administrators.

- *Arts and Cultural Enrichment:* On November 8, 2022, State voters approved Proposition 28, which requires that an amount equal to 1% of the prior year's minimum funding guarantee be allocated to schools to increase arts instruction and arts programs in public education. The 2023-24 Budget included approximately $938 million to fund this mandate. The 2023-24 Budget also reflected a reduction of approximately $200 million in one-time Proposition 98 funding previously approved for the Arts, Music and Instructional Materials Block Grant.

- *Learning Recovery*: The 2022-23 State budget established the Learning Recovery Emergency Fund and appropriated $7.9 billion in one-time Proposition 98 funding to establish a block grant to support local educational agencies in establishing learning recovery initiatives. The 2023-24 Budget delayed approximately $1.1 billion of such funding to fiscal years 2025-26 through 2027-28.

- *Home-to-School Transportation*: The 2022-23 State budget provided $1.5 billion in one-time Proposition 98 funding, available over five years, to support the greening of school buses as part of a Statewide zero-emissions initiative. The 2023-24 Budget delayed $1 billion of this funding to fiscal years 2024-25 and 2025-26.

- *Nutrition:* $154 million in additional ongoing Proposition 98 funding, and $110 million in one-time Proposition 98 funding, to fully fund the universal school meals program in fiscal years 2022-23 and 2023-24.

- *Teacher Development*: $20 million in one-time Proposition 98 funding to support the Bilingual Teacher Professional Development Program. The 2023-24 Budget also provided $6 million in one-time federal funds to support grants to teacher candidates enrolled in a special education teacher preparation program who agree to teach at a high-need school site.

- *Reversing Opioid Overdoses*: $3.5 million in ongoing Proposition 98 funding for all middle school, high school and adult school sites to maintain at least two doses of medication to reverse an opioid overdose on campus.

- *Restorative Justice*: $7 million in one-time Proposition 98 funding to support local educational agencies opting to implement restorative justice best practices.

- *School Safety*: $119.6 million in one-time federal funds authorized by the Bipartisan Safer Communities Act to support local educational agency activities related to improving school climates and school safety.

- *After School Education*: $3 million in one-time federal funds to support after school programs in rural school districts.

- *Facilities*: The 2023-24 Budget reflected a decrease of $100 million in State general fund support for the State school facilities program. The 2023-24 Budget included $30 million in one-time Proposition 98 funding to support eligible facilities costs for the Charter School Facility Grant Program, and $15 million in one-time Proposition 98 funding to support grants to local educational agencies to acquire and install commercial dishwashers.

For additional information regarding the 2023-24 Budget, see the DOF and LAO websites at www.dof.ca.gov and www.lao.ca.gov. However, the information presented on such website is not incorporated herein by any reference.

LAO Fiscal Outlook. On December 7, 2023, the LAO issued its Fiscal Outlook report (the "Fiscal Outlook"), an annual publication released in anticipation of State budgetary discussions that lead to the January release of the Governor's proposed State budget. The Fiscal Outlook provides the LAO's independent estimates and analysis of the State's budgetary condition.

In the Fiscal Outlook, the LAO reports that the State entered an economic downturn in 2022, precipitated by federal efforts to cool the U.S. economy by making borrowing more expensive and reducing the amount of money available for investment. The Fiscal Outlook notes that there have been signs of revenue weakness over the past year that came into full focus with the arrival of postponed tax collections. The LAO estimates that State revenue collections could come in $58 billion below the levels assumed by the 2023-24 Budget across the three year budgetary window (2022-23 through 2024-25), with approximately half of the difference ($26 billion) attributable to fiscal year 2022-23.

Under the LAO's revenue outlook, across the three year budgetary window, the Proposition 98 minimum funding guarantee is $18.8 billion lower than the estimates included in the 2023-24 Budget. This reduction includes $9.6 billion in fiscal year 2022-23, $6.3 billion in fiscal year 2023-24 and $3.5 billion in fiscal year 2024-25. Although the minimum funding guarantee is down, most school spending is not automatically adjusted. The automatic reduction in school spending over this period is only $4.3 billion, most of which relates to the automatic elimination of required deposits to the PSSSA. Under the LAO's baseline assumptions, the State would provide approximately $11.9 billion in funding to K-14 school districts above the minimum funding guarantee in fiscal years 2022-23 and 2023-24. The State could choose to reduce previously approved spending, which historically has taken the form of across-the-board reductions to per-pupil allocations and payment deferrals. The LAO notes that decisions about whether to reduce funding could significantly impact the minimum funding guarantee in fiscal year 2024-25. Under the LAO's outlook, and without special action by the Legislature, the reductions in the minimum funding guarantee would require the State to withdraw the entire current PSSSA balance ($8.1 billion) in fiscal years 2023-24 and 2024-25. Alternatively, the State could elect to withdraw up to $7.7 billion of those funds preemptively to cover costs that exceed the minimum funding guarantee in fiscal year 2022-23. This approach would require the Governor to declare a budgetary emergency.

For additional information regarding the Fiscal Outlook, see the LAO website www.lao.ca.gov. However, the information presented on such website is not incorporated herein by any reference.

Proposed 2024-25 State Budget. On January 10, 2024, the Governor released his proposed State budget for fiscal year 2024-25 (the "Proposed 2024-25 Budget"). The following is drawn from the DOF and LAO summaries of the Proposed 2024-25 Budget.

The Proposed 2024-25 Budget reports that the State is facing a budgetary shortfall in 2024 of approximately $37.9 billion. The shortfall is rooted in two separate but related developments that have occurred over the past two fiscal years—a substantial decline in the stock market that drove down revenues and an unprecedented delay in critical income tax collections. The Proposed 2024-25 Budget indicates that, typically, the bulk of cash data relating to the prior tax year is available by April, leading to a revised May budget informed by actual cash collections. In calendar year 2023, due to federal and state income tax deadline delays resulting from several winter storms, the majority of the State's revenues did not arrive until October and November. As a result, the corrections that would have been necessary to account for the decline in State revenues that would have normally come as part of last year's May revision are instead being made in the Proposed 2024-25 Budget.

The Proposed 2024-25 Budget also includes multiyear projections of revenues and spending. Under the administration's projections, the State faces operating deficits in 2025-26 through 2027-28 of $37 billion, $30 billion and $28 billion, respectively. The LAO notes that although these deficits are smaller than the one projected for 2024-25, the State will have fewer options—such as one-time spending and draws on reserves—which could necessitate ongoing spending cuts or revenue increases.

The Proposed 2024-25 Budget includes a series of measures intended to close the projected shortfall, including:

- *Reserve Draws* – $13.1 billion of draws on existing State reserves, including $12.2 billion in total draws from the BSA, and $900 million from the Safety Net Reserve. The Proposed 2024-25 Budget also authorizes a draw from the PSSSA to support ongoing LCFF costs in fiscal years 2023-24 and 2024-25 (as further described below).

- *Spending Reductions* – $8.5 billion of reductions to a variety of State programs, including to (i) climate change programs, (ii) various housing programs, (iii) the School Facilities

Aid program, (iv) the Student Housing Revolving Loan Fund Program, and (v) a reduction in vacant State administrative positions.

- *Revenue/Internal Borrowing* – $5.7 billion in support from revenue sources and borrowing from special funds, including an increase to the Managed Care Organization Tax to support the Medi-Cal program and conforming to the Tax Cuts and Jobs Act Net Operating Loss Limitation.

- *Funding Delays* – $5.1 billion of delays in funding to multiple programs, spread over a three-year period beginning in fiscal year 2025-26, without reducing the total amount of funding, including to (i) the Transfer and Intercity Rail Capital Program, (ii) rate reform for disability service providers, (iii) the Preschool, Transitional Kindergarten and Full-Day Kindergarten Facilities Grant Program, (iv) the Clean Energy Reliability Investment Plan, (v) Behavioral Health Bridge Housing Program and (vi) the Vulnerable Community Toxic Clean Up program.

- *Fund Shifts* – $3.4 billion in shifts of certain expenditures from the State general fund to other funds, including to the Greenhouse Gas Reduction Fund, the Proposition 2 Debt Repayment Fund and the Unemployment Insurance Interest Payment fund.

- *Deferrals* – $2.1 billion in deferrals of specific obligations to the 2025-26 fiscal year, including a June-to-July payroll deferral and deferrals to the University of California and California State University Systems.

For fiscal year 2023-24, the Proposed 2024-25 Budget projects total general fund revenues and transfers of $196.9 billion and authorizes expenditures of $230.9 billion. The State is projected to end the 2023-24 fiscal year with total reserves of $29.7 billion, including $23.1 billion in the BSA, $5.7 billion in the PSSSA and $900 million in the Safety Net Reserve Fund. The Proposed 2024-25 Budget also projects a deficit balance in the traditional general fund reserve of $2.5 billion. For fiscal year 2024-25, the Proposed 2024-25 Budget projects total general fund revenues and transfers of $214.7 billion and authorizes expenditures of $208.7 billion. The State is projected to end the 2024-25 fiscal year with total reserves of $18.4 billion, including $3.4 billion in the traditional general fund reserve, $11.1 billion in the BSA, and $3.9 billion in the PSSSA. The Safety Net Reserve is projected to have a zero balance.

The Proposed 2024-25 Budget sets total funding for all K-12 education programs at $126.8 billion, including $76.4 billion from the State general fund and $50.4 billion from other sources. K-12 per-pupil funding totals $23,519, including $17,653 from Proposition 98 sources. The minimum funding guarantee in fiscal year 2024-25 is set at $109.1 billion. The Proposed 2024-25 Budget also makes retroactive decreases to the minimum funding guarantee in fiscal years 2022-23 and 2023-24, setting them at $98.3 billion and $105.6 billion, respectively. These revised Proposition 98 levels represent a decrease of approximately $11.3 billion over the three-year period relative to the levels set in the 2023-24 Budget. Recognizing that the delay in the tax filing deadline to November 2023 impacted State revenue projections for 2022-23 available at the time the 2023-24 Budget was enacted, the Proposed 2024-25 Budget proposes statutory changes to address roughly $8 billion of this decrease to avoid impacting existing budgets for local educational agencies.

Test 1 is projected to be in effect over the three-year period of 2022-23 through 2024-25. To accommodate enrollment increases related to the expansion of transitional kindergarten (as further described herein), the Proposed 2024-25 Budget rebenches the Test 1 percentage, from approximately 38.6% to 39.5%, to increase the percentage of State general fund revenues that count towards the minimum funding guarantee.

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

- *LCFF* – The Proposed 2024-25 Budget includes an LCFF COLA of 0.76%. When combined with population growth adjustments, this would result in a decrease of roughly $1.4 billion in discretionary funds for local educational agencies. However, to fully fund the LCFF and to maintain the level of current year principal apportionments, the Proposed 2024-25 Budget authorizes a withdrawal of approximately $2.8 billion from the PSSSA to support ongoing LCFF costs in fiscal year 2023-24, an additional withdrawal of approximately $2.2 billion from the PSSSA to support ongoing LCFF costs in 2024-25, and using available reappropriation and reversion funding totaling $38.6 million to support ongoing LCFF costs in 2024-25. The Proposed 2024-25 Budget also provides $65 million in ongoing Proposition 98 funding to reflect a 0.76% COLA for specified categorical programs and the LCFF Equity Multiplier. Finally, the Proposed 2024-25 Budget reflects a decrease of $5 million in ongoing Proposition 98 funding to reflect ADA changes applicable to county officers of education LCFF funding and a 0.76% COLA.

- *Instructional Continuity* – $6 million in one-time Proposition 98 funding to research existing, and develop new, models of hybrid and remote learning to support student attendance, and investigate local student information systems to allow local educational agencies to report student absence data in a manner that allows local and statewide disaggregation of absences related to emergency events. The Proposed 2024-25 Budget also includes proposed statutory changes to allow local educational agencies to provide attendance recovery opportunities to make up lost instructional time, offset student absences and mitigate learning loss and chronic absenteeism.

- *Teacher Preparation and Professional Development* – $25 million in ongoing Proposition 98 funding to support training for educators to administer literacy screenings. The Proposed 2024-25 Budget also provides $20 million in ongoing Proposition 98 funding for county offices of education to develop and provide training for mathematics coaches and leaders to support the delivery of high-qualify math instruction.

- *Nutrition* – An increase of $122.2 million in ongoing Proposition 98 funding to fully fund the universal school meals program in 2024-25. Over 845 million meals are projected to be served through this program in 2024-25.

- *Home-to-School Transportation* – The Proposed 2024-25 Budget maintains $500 million in one-time Proposition 98 funding to support the greening of school bus fleets through programs operated by the California Air Resources Board and the California Energy Commission.

- *Facilities* – The Proposed 2024-25 Budget delays $500 million of funds approved as part of previous State budgets to support the construction of new school facilities or the retrofit of existing facilities for the purpose of providing TK, full-day kindergarten or preschool classrooms. The Proposed 2024-25 Budget also adjusts a previously planned investment in the State School Facilities Program from $875 million to $375 million.

For additional information regarding the Proposed 2024-25 Budget, see the DOF and LAO websites www.dof.ca.gov and www.lao.ca.gov. However, the information presented on such websites is not incorporated herein by any reference.

Future Actions and Events. The District cannot predict what additional actions will be taken in the future by the State legislature and the Governor to address changing State revenues and expenditures. The District also cannot predict the impact such actions will have on State revenues available in the current or future years for education. The State budget will be affected by national and State economic conditions and other factors over which the District will have no control. Certain actions or results could produce a significant shortfall of revenue and cash, and could consequently impair the State's ability to fund schools. State budget shortfalls in future fiscal years may also have an adverse financial impact on the financial condition of the District. However, the obligation to levy *ad valorem* property taxes upon all taxable property within the District for the payment of principal of and interest on the Bonds would not be impaired.

ALAMEDA UNIFIED SCHOOL DISTRICT

The information in this section concerning the operations of the District and the District's finances is provided as supplementary information only, and it should not be inferred from the inclusion of this information in this Official Statement that the principal of or interest on the Bonds is payable from the general fund of the District. The Bonds are payable solely from the proceeds of an ad valorem *property tax required to be levied by the County in an amount sufficient for the payment thereof. See "THE BONDS – Security and Sources of Payment" herein.*

Introduction

The Alameda Unified School District (the "District") was formed in 1936 and provides education to children in grades K-12. The District encompasses an approximately 21 square mile area, including the City of Alameda in Alameda County (the "County"), California. The District is located 10 miles east of San Francisco. The District operates nine elementary schools, two middle schools, one early college high school, one 6-12 school, one 9-12 comprehensive high school, one continuation high school, one adult education center and one child development center that includes a daycare and preschool. For fiscal year 2023-24, the District estimates an enrollment of 9,036 and an ADA of 8,520. The District has a 2023-24 assessed valuation of $19,347,224,678.

Administration

District Board. The District is governed by a five-member Board of Education, each of which is elected to a four-year term. Elections for positions to the District Board are held every two years, alternating between three and three available positions.

The members of the District Board, together with their office and the date their term expires, are listed in the table on the following page.

BOARD OF EDUCATION
Alameda Unified School District

Board Member	Office	Term Expires
Jennifer Williams	President	2024
Gary K. Lym	Vice President	2026
Ryan LaLonde	Clerk	2026
Heather Little	Trustee	2024
Margie Sherratt	Trustee	2024

The Superintendent of the District is responsible for administering the affairs of the District in accordance with the policies of the Board. Pasquale Scuderi is currently the Superintendent. Brief biographies of the Superintendent and the Assistant Superintendent, Business Services follow:

Pasquale Scuderi, *Superintendent.* Mr. Scuderi was appointed to this position by the Board on June 24, 2019, and took office on July 8, 2019. Prior to his appointment, Mr. Scuderi served as Associate Superintendent at Berkeley Unified School District ("BUSD"). Prior to that, Mr. Scuderi served as Assistant Superintendent of Educational Services at BUSD from 2014 through 2017, and principal at Berkeley High School from 2010 through 2014. Mr. Scuderi has a bachelor's degree from California State University, San Bernardino, and a master's degree in educational leadership from the University of California, Berkeley.

Shariq Khan, *Assistant Superintendent, Business Services.* Mr. Khan was appointed to this position in July 2015. Prior to his appointment, he served as the Fiscal Director for the District for nearly two years and Purchasing Manager for nearly four years. Mr. Khan has a bachelor's degree in accounting from California State University, Fullerton and a master's degree in management infosystems from California State University, Fullerton.

Enrollment Trends

On average throughout the District, the regular education pupil-teacher ratio is approximately 24:1 for TK, 25:1 for grades K-3 and 32:1 in grades 4-6, 33:1 in grades 7-8, and 35:1 in grades 9-12. The following table shows the District's enrollment over the last ten fiscal years.

HISTORICAL ENROLLMENT
Fiscal Years 2014-15 through 2023-24
Alameda Unified School District

Fiscal Year	Enrollment(1)	Change
2014-15	9,502	--
2015-16	9,455	(47)
2016-17	9,483	28
2017-18	9,503	20
2018-19	9,383	(120)
2019-20	9,372	(11)
2020-21	9,070	(302)
2021-22	8,706	(364)
2022-23	8,830	124
2023-24(2)	9,036	206

(1) Reflects CALPADS enrollment.
(2) Estimated.
Source: Alameda Unified School District.

Charter Schools

The State Legislature enacted the Charter Schools Act of 1992 (Education Code Sections 47600-47616.5) to permit teachers, parents, students, and community members to establish schools that would be free from most state and district regulations. Revised in 1998, California's charter school law states that local boards are the primary charter-approving agency and that county panels can appeal a denied charter. State education standards apply, and charter schools are required to use the same student assessment instruments. Charter schools are exempt from state and local education rules and regulations, except as specified in the legislation.

School districts have certain fiscal oversight and other responsibilities with respect to both independent and affiliated charter schools established within their boundaries. However, independent charter schools receive funding directly from the State, and such funding would not be reported in school district's audited financial statements. Affiliated charter schools receive their funding from their affiliated district.

There are three independent charter schools currently operating within the District, for which the District is the charter approving agency (collectively, the "Charter Schools"). The following table shows enrollment figures in the District's Charter Schools for the past ten fiscal years, and estimated figures for fiscal year 2023-24.

CHARTER SCHOOL ENROLLMENT
Fiscal Years 2014-15 through 2023-24
Alameda Unified School District

Fiscal Year	Enrollment
2014-15	1,537
2015-16	1,690
2016-17	1,720
2017-18	1,801
2018-19	1,891
2019-20	1,922
2020-21	1,867
2021-22	1,565
2022-23	1,528
2023-24[1]	1,495

[1] Estimated.
Source: Alameda Unified School District.

The District can make no representations regarding how many District students will transfer to the Charter School in the future or back to the District from the Charter School, and the corresponding financial impact on the District.

Labor Relations

The District currently employs 531.4 full-time equivalent ("FTE") certificated non-management employees, 340.7 FTE classified non-management employees, and 63.8 FTE management and unrepresented employees. District employees, except management and some part-time employees, are represented by the three bargaining units as noted in the following table:

BARGAINING UNITS
Alameda Unified School District

Labor Organization	Number of Employees In Bargaining Unit	Contract Expiration Date
Alameda Education Association	542.68	June 30, 2025
California School Employees Association (SEA #27)	94.06	June 30, 2024
California School Employees Association (SEA #860)	220.56	June 30, 2024_

Source: Alameda Unified School District.

District Retirement Programs

The information set forth below regarding the STRS and PERS programs, other than the information provided by the District regarding its annual contributions thereto, has been obtained from publicly available sources which are believed to be reliable but are not guaranteed as to accuracy or completeness, and should not to be construed as a representation by either the District or the Underwriters.

STRS. All full-time certificated employees, as well as certain classified employees, are members of the California State Teachers' Retirement System ("STRS"). STRS provides retirement, disability and survivor benefits to plan members and beneficiaries under a defined benefit program (the "STRS Defined Benefit Program"). The STRS Defined Benefit Program is funded through a combination of investment earnings and statutorily set contributions from three sources: employees, employers, and the State. Benefit provisions and contribution amounts are established by State statutes, as legislatively amended from time to time.

Prior to fiscal year 2014-15, and unlike typical defined benefit programs, none of the employee, employer nor State contribution rates to the STRS Defined Benefit Program varied annually to make up funding shortfalls or assess credits for actuarial surpluses. Previously, the combined employer, employee and State contributions to the STRS Defined Benefit Program have not been sufficient to pay actuarially required amounts. As a result, and due to significant investment losses, the unfunded actuarial liability of the STRS Defined Benefit Program increased significantly prior to the implementation of AB 1469 (defined below). In September 2013, STRS projected that the STRS Defined Benefit Program would be depleted in 31 years assuming existing contribution rates continued, and other significant actuarial assumptions were realized. In an effort to reduce the unfunded actuarial liability of the STRS Defined Benefit Program, the State passed the legislation described below to increase contribution rates.

Prior to July 1, 2014, K-14 school districts were required by such statutes to contribute 8.25% of eligible salary expenditures, while participants contributed 8% of their respective salaries. On June 24, 2014, the Governor signed AB 1469 ("AB 1469") into law as a part of the State's fiscal year 2014-15 budget. AB 1469 seeks to fully fund the unfunded actuarial obligation with respect to service credited to members of the STRS Defined Benefit Program before July 1, 2014 (the "2014 Liability"), within 32 years, by increasing member, K-14 school district and State contributions to STRS. Commencing July 1, 2014, the employee contribution rate increased over a three-year phase-in period in accordance with the following schedule:

MEMBER CONTRIBUTION RATES
STRS (Defined Benefit Program)

Effective Date	STRS Members Hired Prior to January 1, 2013	STRS Members Hired After January 1, 2013
July 1, 2014	8.150%	8.150%
July 1, 2015	9.200	8.560
July 1, 2016	10.250	9.205

Source: AB 1469.

Pursuant to the Reform Act (defined below), the contribution rates for members ("PEPRA Members") hired after the Implementation Date (defined below) will be adjusted if the normal cost increases by more than 1% since the last time the member contribution was set. The contribution rate for employees ("Classic Members") hired before the Implementation Date (defined below) increased from 9.205% of creditable compensation for fiscal year commencing July 1, 2017 to 10.205% of creditable compensation effective July 1, 2018. For fiscal year commencing July 1, 2021, the contribution rate was 10.250% for Classic Members and 10.205% for PEPRA Members. For fiscal year commencing July 1, 2022, the contribution rate is 10.250% for Classic Members and 10.205% for PEPRA Members. For fiscal year commencing July 1, 2023, the contribution rate will be 10.250% for Classic Members and 10.205% for PEPRA Members.

Pursuant to AB 1469, K-14 school districts' contribution rate increased over a seven-year phase-in period in accordance with the following schedule:

K-14 SCHOOL DISTRICT CONTRIBUTION RATES
STRS (Defined Benefit Program)

Effective Date	K-14 school districts
July 1, 2014	8.88%
July 1, 2015	10.73
July 1, 2016	12.58
July 1, 2017	14.43
July 1, 2018	16.28
July 1, 2019	18.13
July 1, 2020	19.10

Source: AB 1469.

Based upon the recommendation from its actuary, for fiscal year 2021-22 and each fiscal year thereafter the STRS Teachers' Retirement Board (the "STRS Board"), is required to increase or decrease the K-14 school districts' contribution rate to reflect the contribution required to eliminate the remaining 2014 Liability by June 30, 2046; provided that the rate cannot change in any fiscal year by more than 1% of creditable compensation upon which members' contributions to the STRS Defined Benefit Program are based; and provided further that such contribution rate cannot exceed a maximum of 20.25%. In addition to the increased contribution rates discussed above, AB 1469 also requires the STRS Board to report to the State Legislature every five years (commencing with a report due on or before July 1, 2019) on the fiscal health of the STRS Defined Benefit Program and the unfunded actuarial obligation with respect to service credited to members of that program before July 1, 2014. The reports are also required to identify adjustments required in contribution rates for K-14 school districts and the State in order to eliminate the 2014 Liability.

On June 27, 2019, the Governor signed SB 90 ("SB 90") into law as a part of the 2019-20 Budget. Pursuant to SB 90, the State Legislature appropriated $2.246 billion to be transferred to the Teacher's Retirement Fund for the STRS Defined Benefit Program to pay in advance, on behalf of employers, part of the contributions required for fiscal years 2019-20 and 2020-21, resulting in K-14 school districts having to contribute 1.03% less in fiscal year 2019-20 and 0.70% less in fiscal year 2020-21, resulting in employer contribution rates of 17.1% in fiscal year 2019-20 and 18.4% in fiscal year 2020-21. In addition, the State made a contribution of $1.117 billion to be allocated to reduce the employer's share of the unfunded actuarial obligation determined by the STRS Board upon recommendation from its actuary. This additional payment was reflected in the June 30, 2020 actuarial valuation. Subsequently, the State's 2020-21 Budget redirected $2.3 billion previously appropriated to STRS and PERS pursuant to SB 90 for long-term unfunded liabilities to further reduce the employer contribution rates in fiscal year 2020-21 and 2021-22. As a result, the effective employer contribution rate was 16.15% in fiscal year 2020-21 and 16.92% in fiscal year 2021-22. The employer contribution rate was 19.1% in fiscal year 2022-23 and is 19.1% in fiscal year 2023-24.

The District's contributions to STRS were $7,410,953.70 in fiscal year 2018-19, $8,095,109.49 in fiscal year 2019-20, $8,257,000.58 in fiscal year 2020-21, $8,924,175.72 in fiscal year 2021-22, and $10,254,216 in fiscal year 2022-23. The District currently estimates $10,064,199 for its contribution to STRS for fiscal year 2023-24.

The State also contributes to STRS, currently in an amount equal to 8.328% for fiscal year 2023-24. The State's contribution reflects a base contribution rate of 2.017%, and a supplemental contribution rate that will vary from year to year based on statutory criteria. Based upon the recommendation from its actuary, for fiscal year 2017-18 and each fiscal year thereafter, the STRS Board is required, with certain limitations, to increase or decrease the State's contribution rates to reflect the contribution required to eliminate the unfunded actuarial accrued liability attributed to benefits in effect before July 1, 1990. However, the maximum increase or decrease in a given year is limited to 0.5% of payroll under the STRS valuation policy. Once the State has eliminated its share of the STRS' unfunded actuarial obligation, the State contribution will be immediately reduced to the base contribution rate of 2.017% of payroll.

In addition, the State is currently required to make an annual general fund contribution up to 2.5% of the fiscal year covered STRS member payroll to the Supplemental Benefit Protection Account (the "SBPA"), which was established by statute to provide supplemental payments to beneficiaries whose purchasing power has fallen below 85% of the purchasing power of their initial allowance.

PERS. Classified employees working four or more hours per day are members of the California Public Employees' Retirement System ("PERS"). PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the State statutes, as legislatively amended from time to time. PERS operates a number of retirement plans including the Public Employees Retirement Fund ("PERF"). PERF is a multiple-employer defined benefit retirement plan. In addition to the State, employer participants at June 30, 2022 included 1,601 public agencies and 1,335 K-14 school districts and charter schools. PERS acts as the common investment and administrative agent for the member agencies. The State and K-14 school districts (for "classified employees," which generally consist of school employees other than teachers) are required by law to participate in PERF. Employees participating in PERF generally become fully vested in their retirement benefits earned to date after five years of credited service. One of the plans operated by PERS is for K-14 school districts throughout the State (the "Schools Pool").

Contributions by employers to the Schools Pool are based upon an actuarial rate determined annually and contributions by plan members vary based upon their date of hire. Pursuant to SB 90, the State Legislature appropriated $904 million to the Schools Pool, including transfers in fiscal years 2019-20 and 2020-21 to the Public Employees Retirement Fund to pay, in advance on behalf of K-14 school district employers, part of the contributions required for K-14 school district employers for such fiscal years, as well as additional amounts to be applied toward certain unfunded liabilities for K-14 school district employers. In June 2020, SB 90 was amended by Assembly Bill 84/Senate Bill 111 ("AB 84"). Under AB 84, $144 million of the State contribution under SB 90 was deemed to satisfy a portion of the State's required contribution in fiscal year 2019-20, and the amounts previously allocated toward future liabilities were redirected such that, $430 million will satisfy a portion of the employer contribution rate in fiscal year 2020-21, and $330 million will satisfy a portion of the employer contribution rate in fiscal year 2021-22. As a result of the payments made by the State pursuant to SB 90, as amended by AB 84, the employer contribution rate was 19.721% for fiscal year 2019-20, 20.7% in fiscal year 2020-21, and 22.91% for fiscal year 2021-22. The employer contribution rate was 25.37% in fiscal year 2022-23 and is 26.68% in fiscal year 2023-24. Classic Members contribute at a rate established by statute, which is 7% in fiscal year 2023-24, while PEPRA Members contribute at an actuarially determined rate, which was 8% in fiscal year 2023-24. See "—California Public Employees' Pension Reform Act of 2013" herein.

The District's contributions to PERS were $5,096,773.32 in fiscal year 2018-19, $4,285,487.09 in fiscal year 2019-20, $4,737,994.99 in fiscal year 2020-21, $5,307,655.13 in fiscal year 2021-22, and $6,501,948 in fiscal year 2022-23. The District currently estimates $6,691,616 for its contribution to PERS for fiscal year 2023-24.

State Pension Trusts. Each of STRS and PERS issues a separate comprehensive financial report that includes financial statements and required supplemental information. Copies of such financial reports may be obtained from each of STRS and PERS as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; (ii) PERS, P.O. Box 942703, Sacramento, California 94229-2703. Moreover, each of STRS and PERS maintains a website, as follows: (i) STRS: www.calstrs.com; (ii) PERS: www.calpers.ca.gov. However, the information presented in such financial reports or on such websites is not incorporated into this Official Statement by any reference.

Both STRS and PERS have substantial statewide unfunded liabilities. The amount of these unfunded liabilities will vary depending on actuarial assumptions, returns on investments, salary scales and participant contributions. The following table summarizes information regarding the actuarially-determined accrued liability for both STRS and PERS. Actuarial assessments are "forward-looking" information that reflect the judgment of the fiduciaries of the pension plans, and are based upon a variety of assumptions, one or more of which may not materialize or be changed in the future. Actuarial assessments will change with the future experience of the pension plans.

FUNDED STATUS
STRS (Defined Benefit Program) and PERS (Schools Pool)
(Dollar Amounts in Millions) [(1)]
Fiscal Years 2012-13 through 2021-22

STRS

Fiscal Year	Accrued Liability	Value of Trust Assets (MVA)[(2)]	Unfunded Liability (MVA)[(2)]	Value of Trust Assets (AVA)[(3)]	Unfunded Liability (AVA)[(3)]
2012-13	$222,281	$157,176	$74,374	$148,614	$73,667
2013-14	231,213	179,749	61,807	158,495	72,718
2014-15	241,753	180,633	72,626	165,553	76,200
2015-16	266,704	177,914	101,586	169,976	96,728
2016-17	286,950	197,718	103,468	179,689	107,261
2017-18	297,603	211,367	101,992	190,451	107,152
2018-19	310,719	225,466	102,636	205,016	105,703
2019-20	322,127	233,253	107,999	216,252	105,875
2020-21	332,082	292,980	60,136	242,363	89,719
2021-22	346,089	283,340	85,803	257,537	88,552

PERS

Fiscal Year	Accrued Liability	Value of Trust Assets (MVA)	Unfunded Liability (MVA)	Value of Trust Assets (AVA)[(3)]	Unfunded Liability (AVA)[(3)]
2012-13	$61,487	$49,482	$12,005	$56,250	$5,237
2013-14	65,600	56,838	8,761	--[(4)]	--[(4)]
2014-15	73,325	56,814	16,511	--[(4)]	--[(4)]
2015-16	77,544	55,785	21,759	--[(4)]	--[(4)]
2016-17	84,416	60,865	23,551	--[(4)]	--[(4)]
2017-18	92,071	64,846	27,225	--[(4)]	--[(4)]
2018-19[(5)]	99,528	68,177	31,351	--[(4)]	--[(4)]
2019-20[(6)]	104,062	71,400	32,662	--[(4)]	--[(4)]
2020-21	110,507	86,519	23,988	--[(4)]	--[(4)]
2021-22	116,982	79,386	37,596	--[(4)]	--[(4)]

(1) Amounts may not add due to rounding.
(2) Reflects market value of assets, including the assets allocated to the SBPA reserve. Since the benefits provided through the SBPA are not a part of the projected benefits included in the actuarial valuations summarized above, the SBPA reserve is subtracted from the STRS Defined Benefit Program assets to arrive at the value of assets available to support benefits included in the respective actuarial valuations.
(3) Reflects actuarial value of assets.
(4) Effective for the June 30, 2014 actuarial valuation, PERS no longer uses an actuarial value of assets.
(5) For the fiscal year 2020-21 actuarially determined contribution, the additional $430 million State contribution made pursuant to AB 84 did not directly impact the actuarially determined contribution as it was not yet in the Schools Pool by the June 30, 2019 actuarial valuation date. The additional State contribution was treated as an advance payment toward the unfunded accrued liability contribution with required employer contribution rate correspondingly reduced.
(6) For the fiscal year 2021-22 actuarially required contribution, the impact of the additional $330 million State contribution made pursuant to AB 84 is directly reflected in the actuarially determined contribution, because the additional payment was in the Schools Pool as of the June 30, 2020 actuarial valuation date, which served to reduce the required employer contribution rate by 2.16% of payroll.

Source: PERS Schools Pool Actuarial Valuation; STRS Defined Benefit Program Actuarial Valuation.

The STRS Board has sole authority to determine the actuarial assumptions and methods used for the valuation of the STRS Defined Benefit Program. Based on the multi-year CalSTRS Experience Analysis (spanning from July 1, 2010, through June 30, 2015) (the "2017 Experience Analysis"), on February 1, 2017, the STRS Board adopted a new set of actuarial assumptions that reflect member's increasing life expectancies and current economic trends. These new assumptions were first reflected in the

STRS Defined Benefit Program Actuarial Valuation, as of June 30, 2016 (the "2016 STRS Actuarial Valuation"). The new actuarial assumptions include, but are not limited to: (i) adopting a generational mortality methodology to reflect past improvements in life expectancies and provide a more dynamic assessment of future life spans, (ii) decreasing the investment rate of return (net of investment and administrative expenses) to 7.25% for the 2016 STRS Actuarial Valuation and 7.00% for the June 30, 2017 actuarial evaluation, and (iii) decreasing the projected wage growth to 3.50% and the projected inflation rate to 2.75%.

Based on the multi-year CalSTRS Experience Analysis (spanning from July 1, 2007, through June 30, 2022) (the "2020 Experience Analysis"), on January 10, 2024, the STRS Board adopted a new set of actuarial assumptions that will be first reflected in the STRS Defined Benefit Program Actuarial Valuation, as of June 30, 2023. The payroll growth assumption was decreased to 3.25% from 3.50% due to the projected need for fewer teachers due to projected declining enrollment in the State over the next 20 years, while the following actuarial assumptions remained unchanged since the 2020 Experience Analysis: long-term investment return (7.0%), (ii) price inflation (2.75%), and (iii) wage growth (3.50%). Certain demographic assumptions were also updated, including changing the assumed life expectancy of STRS retirees to more closely reflect recent trends. The 2022 STRS Actuarial Valuation (defined below) continues using the Entry Age Normal Actuarial Cost Method.

The STRS Defined Benefit Program Actuarial Valuation, as of June 30, 2022 (the "2022 STRS Actuarial Valuation") reports that, based on an actuarial value of assets, the unfunded actuarial obligation decreased by approximately $1.17 billion since the 2021 STRS Actuarial Valuation and the funded ratio increased by 1.4% to 74.4% over such time period, despite a negative investment return in 2021-22. The main reason for the increase in the funded ratio was the recognition of the deferred investment gains from prior years, primarily an investment gain of 27.2% in 2020-21, which has been partially offset by the impact of the less-than-assumed investment return for the most recently completed fiscal year (2021-22). For actuarial purposes, the STRS Board has approved the use of an actuarial value of assets, which smooths the volatility of investment returns by reflecting only one-third of the net accumulated investment gains or losses in a year. The investment gains that were set aside in the 2021 STRS Actuarial Valuation were more than sufficient to cover the full impact of the negative investment return in 2021-22. Another reason for the improved funding levels and decrease in unfunded actuarial obligation were the additional supplemental payments made by the State in 2021-22 ($584 million in 2021-22 above what was required by the contribution rate adopted by the STRS Board). Using the Fair Market Value of Assets, the funded ratio has decreased by 6.7% since 2021 Actuarial Valuation from 81.9% to 75.2%, primarily due to the actual market returns for the 2021-22 fiscal year being less than the assumed investment return of 7%. The STRS Board has no authority to adjust rates to pay down the portion of the unfunded actuarial obligation related to service accrued on or after July 1, 2014 for member benefits adopted after 1990 (the "Unallocated UAO"). There was a decrease in the surplus (a negative unfunded actuarial obligation) for the Unallocated UAO from $469 million as of June 30, 2021 to $359 million as of June 30, 2022.

According to the 2022 STRS Actuarial Valuation, the future revenues from contributions and appropriations for the STRS Defined Benefit Program are projected to be approximately sufficient to finance its obligations with a projected ending funded ratio in fiscal year ending June 30, 2046 of 100.3%. This finding assumes adjustments to contribution rates in line with the funding plan and STRS Board policies, the future recognition of the currently deferred asset gains, and is based on the valuation assumptions and valuation policy adopted by the STRS Board, including a 7.00% investment rate of return assumption.

On November 2, 2023, STRS released its 2023 Review of Funding Levels and Risks (the "STRS 2023 Review of Funding Levels and Risks"), which is based on the 2022 STRS Actuarial Valuation and reflects all relevant changes that have occurred since 2022 STRS Actuarial Valuation, including the investment return for the 2022-23 fiscal year. The key results and findings noted in the STRS 2022 Review of Funding Levels and Risks were that (i) current contribution rates for the State and employers are still projected to be sufficient to allow both the State and the employers to eliminate their share of the STRS unfunded actuarial obligation by 2046; contribution rate increases are not expected to be needed for fiscal year 2024–25, (ii) The State remains well ahead of schedule to eliminate its share of the STRS unfunded actuarial obligation (currently projected to be eliminated in 2028), (iii) the largest risk facing STRS' ability to reach full funding remains investment-related risk, especially considering the Defined Benefit Program continues to mature, which will increase the system's sensitivity to investment experience and the State's share of the unfunded actuarial obligation could quickly increase if STRS were to experience a year in which the investment return is significantly below the assumed rate of return, (iv) the Department of Finance is currently projecting decreases in enrollment in K–12 public schools which could lead to future declines in the size of the active membership, resulting in lower than anticipated payroll growth, which could negatively impact STRS' ability to achieve full funding, requiring contribution rate increases, especially for employers, while also potentially impacting the ongoing appropriateness of STRS' 3.5% payroll growth assumption, (v) a recession resulting in a period of low investment returns coupled with a decline in the size of the active membership could hurt STRS' ability to reach full funding, however, by having a funding plan in place, STRS remains in a favorable position to be able to react to a future recession and keep the funding plan on track, and (vi) the ability of the funding plan to allow STRS to reach full funding is dependent on STRS meeting its current actuarial assumptions over the long term. Uncertain investment markets and payroll growth could put pressure on STRS' ability to meet some of its long-term actuarial assumptions. In addition, with respect to investment related risks, the STRS 2022 Review of Funding Levels and Risks notes that once the State's supplemental contribution rate is reduced to zero (as discussed above), if it were ever needed to be increased again, the STRS Board will be limited to increases of only 0.5% of payroll each year, which could take the STRS Board years before it is able to increase the rate to the levels necessary to reduce any newly realized unfunded actuarial obligation.

The STRS 2023 Review of Funding Levels and Risks notes that, after the sharp decline in the number of active teachers during the COVID-19 pandemic, the total number of active members has increased for the last two years, returning to levels not seen since 2009. The total payroll increased by more than 6% over the last fiscal year, resulting in STRS collecting approximately $175 million more in contributions from employers than anticipated in 2022–23. The STRS 2023 Review of Funding Levels and Risks notes that a likely contributor to the decline in active membership during the COVID-19 pandemic was the higher-than expected retirements STRS experienced in 2020–21 and the uncertainties related to the pandemic. Over the next decade, the number of teachers eligible to retire is expected to increase. By 2030, STRS projects there will be 115,000 active teachers above the age of 55. This can be explained in part by the significant increase in the number of active teachers in California during the 1990s. Between the years 1990 and 2000, the number of active teachers who were members of the Defined Benefit Program increased from approximately 300,000 to 420,000. Most of those teachers hired in that decade are either currently eligible to retire or will become eligible to retire in the next few years. As a result, retirements from active teachers are expected to increase significantly over the next five to 10 years. Although an increase in retirements does not necessarily impact long-term funding, if schools do not replace the teachers who retire in the future, that could result in a reduction in the overall number of teachers and impact STRS' ability to reach full funding by 2046. An area of particular concern related to payroll growth and the number of teachers in California is the decreasing population of students enrolled in K–12 public schools and those enrolled in community colleges in California. After being fairly steady between 2010 and 2020, California experienced a significant decline in enrollment in both K–12 public schools and community colleges starting in 2020–21. Total enrollment in K–12 public schools in California dropped by about 310,000, or a 5% reduction, between 2019–20 and 2022–23. At the same time, the number of students enrolled at community colleges dropped by 310,000, or 20%, between the fall of 2019 and the fall of 2021 before rebounding a little bit and increasing by approximately 30,000 in the fall of 2022. Still, enrollment in community colleges is down 18%, or about 280,000, since 2019. The STRS 2023 Review of Funding

Levels and Risks notes that if the anticipated reduction in enrollment results in a need for fewer teachers in California, it would impact the number of active teachers who participate in the Defined Benefit Program and ultimately the growth in payroll. The situation could worsen if school districts were to face budget issues and rely either on layoffs or hiring freezes, leaving positions vacant as teachers leave or retire to reduce budget pressure. In October 2023, the State of California updated its projection of K–12 enrollments for California. The updated projection assumes the number of children enrolled in K–12 public schools will continue to decline for the next 10 years. The most recent projection anticipates a decline of approximately 12% over the next 10 years. Compared to 2019–20, this would represent a 16% reduction in K–12 enrollment.

On July 27, 2023, STRS reported a net return on investments of 6.3% for fiscal year 2022-23, ending with the total fund value of $315.6 billion as of June 30, 2023. The 2022-23 return keeps STRS on track long term, as the 3-,5-,10-, 20-, and 30-year returns, including the 10.1% 3-year return, all surpass the actuarial assumption of 7.0%, despite inflation, rising interest rates and global uncertainty. Due in part to the 27.2% return in fiscal year 2020-21, STRS remains in position to be fully funded by 2046.

In recent years, the PERS Board of Administration (the "PERS Board") has taken several steps, as described below, intended to reduce the amount of the unfunded accrued actuarial liability of its plans, including the Schools Pool.

On March 14, 2012, the PERS Board voted to lower the PERS' rate of expected price inflation and its investment rate of return (net of administrative expenses) (the "PERS Discount Rate") from 7.75% to 7.5%. On February 18, 2014, the PERS Board voted to keep the PERS Discount Rate unchanged at 7.5%. On November 17, 2015, the PERS Board approved a new funding risk mitigation policy to incrementally lower the PERS Discount Rate by establishing a mechanism whereby such rate is reduced by a minimum of 0.05% to a maximum of 0.25% in years when investment returns outperform the existing PERS Discount Rate by at least four percentage points. On December 21, 2016, the PERS Board voted to lower the PERS Discount Rate to 7.0% over a three year phase-in period in accordance with the following schedule: 7.375% for the June 30, 2017 actuarial valuation, 7.25% for the June 30, 2018 actuarial valuation and 7.00% for the June 30, 2019 actuarial valuation. The new discount rate went into effect July 1, 2017 for the State and July 1, 2018 for K-14 school districts and other public agencies. Lowering the PERS Discount Rate means employers that contract with PERS to administer their pension plans will see increases in their normal costs and unfunded actuarial liabilities. Active members hired after January 1, 2013, under the Reform Act (defined below) will also see their contribution rates rise. The PERS Funding Risk Mitigation Policy recently triggered an automatic decrease of 0.2% in the PERS Discount Rate due to the investment return in fiscal year 2020-21, lowering such rate to 6.8%.

On April 17, 2013, the PERS Board approved new actuarial policies aimed at returning PERS to fully-funded status within 30 years. The policies included a rate smoothing method with a 30-year fixed amortization period for gains and losses, a five-year increase of public agency contribution rates, including the contribution rate at the onset of such amortization period, and a five year reduction of public agency contribution rates at the end of such amortization period. The new actuarial policies were first included in the June 30, 2014 actuarial valuation and were implemented with respect the State, K-14 school districts and all other public agencies in fiscal year 2015-16.

Also, on February 20, 2014, the PERS Board approved new demographic assumptions reflecting (i) expected longer life spans of public agency employees and related increases in costs for the PERS system and (ii) trends of higher rates of retirement for certain public agency employee classes, including police officers and firefighters. The new actuarial assumptions were first reflected in the Schools Pool in the June 30, 2015 actuarial valuation. The increase in liability due to the new assumptions will be amortized over 20 years with increases phased in over five years, beginning with the contribution requirement for fiscal year 2016-17. The new demographic assumptions affect the State, K-14 school districts and all other public agencies.

On February 14, 2018, the PERS Board approved a new actuarial amortization policy with an effective date for actuarial valuations beginning on or after June 30, 2019, which includes (i) shortening the period over which actuarial gains and losses are amortized from 30 years to 20 years, (ii) requiring that amortization payments for all unfunded accrued liability bases established after the effective date be computed to remain a level dollar amount throughout the amortization period, (iii) removing the 5-year ramp-up and ramp-down on unfunded accrued liability bases attributable to assumptions changes and non-investment gains/losses established on or after the effective date and (iv) removing the 5-year ramp-down on investment gains/losses established after the effective date. While PERS expects that reducing the amortization period for certain sources of unfunded liability will increase future average funding ratios, provide faster recovery of funded status following market downturns, decrease expected cumulative contributions, and mitigate concerns over intergenerational equity, such changes may result in increases in future employer contribution rates.

The PERS Board is required to undertake an experience study every four years under its Actuarial Assumptions Policy and State law. As a result of the most recent experience study, on November 17, 2021 (the "2021 Experience Study"), the PERS Board approved new actuarial assumptions, including (i) lowering the inflation rate to 2.30% per year, (ii) increasing the assumed real wage inflation assumption to 0.5%, which results in a total wage inflation of 2.80%, (iii) increasing the payroll growth rate to 2.80%, and (iv) certain changes to demographic assumptions relating to modifications to the mortality rates, retirement rates, and disability rates (both work and non-work related), and rates of salary increases due to seniority and promotion. These actuarial assumptions will be incorporated into the actuarial valuation for fiscal year ending June 30, 2021 and will first impact contribution rates for school districts in fiscal year 2022-23. Based on the timing of the study, the member data used in the analysis, which runs through June 30, 2019, does not include the impacts of COVID-19. Preliminary analysis of the system experience since the beginning of the pandemic has shown demographic experience (e.g. retirements, deaths, etc.) did differ from the current actuarial assumptions in some areas, which will be more precisely quantified in future actuarial valuations.

On November 15, 2021, the PERS Board selected a new asset allocation mix through its periodic Asset Liability Management Study that will guide the fund's investment portfolio for the next four years, retained the current 6.8% discount rate and approved adding 5% leverage to increase diversification. The new asset allocation takes effect July 1, 2022 and will impact contribution rates for employers and PEPRA employees beginning in fiscal year 2022-23.

In November 2023, PERS released its 2023 Annual Review of Funding Levels and Risk (the "2023 PERS Funding Levels and Risk Report"), which provided a summary of the current funding levels of the system, the near-term outlook for required contributions and risks faced by the system in the near and long-term. The 2023 PERS Funding Levels and Risk Report concluded that over the last few years various external factors have had material impacts on the experience of the retirement system, including extreme investment experience (both favorable and unfavorable), a global pandemic and historically high levels of inflation. See "DISTRICT FINANCIAL INFORMATION – Considerations Regarding COVID-19" herein. The results presented in the 2023 PERS Funding Levels and Risk Report are based on the June 30, 2022 annual valuations, which have been projected forward to June 30, 2023 based on investment performance of 6.1% for the year ending June 30, 2023. With the slightly lower-than-expected investment returns for fiscal year 2022-23, the funded status of the Schools Pool increased from 67.9% as of June 30, 2022 to an estimated 69% as of June 30, 2023. The PERS Funding Levels and Risk Report notes that longevity and high near-term inflation are potentially material risks. Longevity refers to the potential of an individual to live longer than anticipated. This could be due to medical advancements, lifestyle choices and genetics, all of which have an impact on one's lifespan and increase the cost of projected benefits. Over the last few years, inflation has been significantly higher than the PERS long-term assumption of 2.3%. As a result, the most recent actuarial valuation of PERS plans as of June 30, 2022, showed most of PERS plans experienced actuarial losses attributable to inflation. These losses were directly related to higher-than-expected Cost of Living Adjustments to retiree benefits and in some cases, higher than expected pay increases to active members. The 2023 PERS Funding Levels and Risk Report notes that employer contributions are currently at relatively high levels due to large amounts of unfunded actuarial accrued liabilities and are projected to increase somewhat over the next 5 years, and, uncertainty within the economy suggests a near-term economic recession is a possibility. The 2023 PERS Funding Levels and Risk Report also notes the ability of employers to continue making required contributions to the system is the area of greatest concern to PERS.

The Schools Pool Actuarial Valuation as of June 30, 2022 (the "2022 PERS Actuarial Valuation"), reported that from June 30, 2021 to June 30, 2022 the funded ratio of the Schools Pool decreased by 10.4% (from 78.3% to 67.9%), which was primarily due to investment return in 2021-22 being lower than expected. The investment return for the year ending June 30, 2022 was approximately -6.1% reduced for administrative expenses, lower than the assumed return of 6.8%, leading to an investment experience loss. This loss will be amortized over 20 years with a five-year ramp (phase-in). When PERS released the preliminary investment returns for fiscal year 2021-22 on July 20, 2022, PERS noted that volatile global financial markets, geopolitical instability, domestic interest rate hikes, and inflation all had an impact on the investment return. Non-investment experience produced a net loss of approximately $1.6 billion, driven by annuitant cost-of-living adjustments greater than assumed and salary increases greater than assumed. These experience losses generated new unfunded liability, increasing the unfunded liability component of the required employer contribution rate for the next 20 years in accordance with the actuarial amortization policy. The 2022 PERS Actuarial Valuation reports that the contribution rate for fiscal year 2024-25 is projected to be 27.8%, the contribution rate for fiscal year 2025-26 is projected to be 28.5%, the contribution rate for fiscal year 2026-27 is projected to be 28.9%, the contribution rate for fiscal year 2027-28 is projected to be 30.3%, and the contribution rate for fiscal year 2028-29 is projected to be 30.1%. The projected contribution rates in the 2022 PERS Actuarial Valuation reflect an investment loss for fiscal year 2022-23 based on preliminary investment return information released by the PERS Investment Office. Further, projected rates reflect the anticipated decrease in normal cost due to new hires entering lower cost benefit tiers. The projections assume that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits or funding will occur during the projection period. Future contribution requirements may differ significantly. The actual long-term cost of the plan will depend on the actual benefits and expenses paid and the actual investment experience of the fund. The PERS actuary noted in the 2022 PERS Actuarial Valuation that, during the period between the valuation date and the publication of the 2022 PERS Actuarial Valuation, inflation has been higher than the expected inflation rate of 2.3% per annum. Since Inflation influences cost-of-living increases for retirees and beneficiaries and active member pay increases, higher inflation is likely to put at least some upward pressure on contribution requirements and downward pressure on the funded status in the June 30, 2023 valuation.

On July 19, 2023, PERS reported a preliminary net return on investment of 5.8% for fiscal year 2022-23. When factoring in PERS' discount rate of 6.8% — comparable to an assumed annual rate of return – and the 2022-23 preliminary return of 5.8%, the estimated funded status now stands at 72%. As of June 30, 2023, assets were valued at $462.8 billion. The final investment return for fiscal year 2022-23 will be calculated based on audited figures and will be reflected in contribution levels for the State and school district employers in fiscal year 2024-25.

The District can make no representations regarding the future program liabilities of STRS, or whether the District will be required to make additional contributions to STRS in the future above those amounts required under AB 1469. The District can also provide no assurances that the District's required contributions to PERS will not increase in the future.

California Public Employees' Pension Reform Act of 2013. On September 12, 2012, the Governor signed into law the California Public Employees' Pension Reform Act of 2013 (the "Reform Act"), which makes changes to both STRS and PERS, most substantially affecting new employees hired after January 1, 2013 (the "Implementation Date"). For PEPRA Members, the Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor (the age factor is the percent of final compensation to which an employee is entitled for each year of service) from age 60 to 62 and increasing the eligibility of the maximum age factor of 2.4% from age 63 to 65. Similarly, for non-safety PERS participants hired after the Implementation Date, the Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor from age 55 to 62 and increases the eligibility requirement for the maximum age factor of 2.5% to age 67. Among the other changes to PERS and STRS, the Reform Act also: (i) requires all new participants enrolled in PERS and STRS after the Implementation Date to contribute at least 50% of the total annual normal cost of their pension benefit each year as determined by an actuary, (ii) requires STRS and PERS to determine the final compensation amount for employees based upon the highest annual compensation earnable averaged over a consecutive 36-month period as the basis for calculating retirement benefits for new participants enrolled after the Implementation Date (previously 12 months for STRS members who retire with 25 years of service), and (iii) caps "pensionable compensation" for new participants enrolled after the Implementation Date at 100% of the federal Social Security contribution (to be adjusted annually based on changes to the Consumer Price Index for all Urban Consumers) and benefit base for members participating in Social Security or 120% for members not participating in social security (to be adjusted annually based on changes to the Consumer Price Index for all Urban Consumers), while excluding previously allowed forms of compensation under the formula such as payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off.

GASB Statement Nos. 67 and 68. On June 25, 2012, GASB approved Statements Nos. 67 and 68 ("Statements") with respect to pension accounting and financial reporting standards for state and local governments and pension plans. The new Statements, No. 67 and No. 68, replace GASB Statement No. 27 and most of Statements No. 25 and No. 50. The changes impact the accounting treatment of pension plans in which state and local governments participate. Major changes include: (1) the inclusion of unfunded pension liabilities on the government's balance sheet (previously, such unfunded liabilities are typically included as notes to the government's financial statements); (2) more components of full pension costs being shown as expenses regardless of actual contribution levels; (3) lower actuarial discount rates being required to be used for underfunded plans in certain cases for purposes of the financial statements; (4) closed amortization periods for unfunded liabilities being required to be used for certain purposes of the financial statements; and (5) the difference between expected and actual investment returns being recognized over a closed five-year smoothing period. In addition, according to GASB, Statement No. 68 means that, for pensions within the scope of the Statement, a cost-sharing employer that does not have a special funding situation is required to recognize a net pension liability, deferred outflows of resources, deferred inflows of resources related to pensions and pension expense based on its proportionate share of the net pension liability for benefits provided through the pension plan. Because the accounting standards do not require changes in funding policies, the full extent of the effect of the new standards on the District is not known at this time. The reporting requirements for pension plans took effect for the fiscal year beginning July 1, 2013 and the reporting requirements for government employers, including the District, took effect for the fiscal year beginning July 1, 2014.

For fiscal year ending June 30, 2023, the District's proportionate share of the net STRS pension liability was reported as $61,864,910 and the District's proportionate share of the net PERS pension liability was reported as $52,183,319. See "APPENDIX B – 2022-23 AUDITED FINANCIAL STATEMENTS OF THE DISTRICT – Note 9 " attached hereto for more information.

Other Postemployment Benefits

Plan Description. The Alameda Unified School District Retiree Benefit Plan (the "Plan") is a single-employer defined benefit plan administered by the District. The Plan provides medical insurance benefits (the "Benefits") to eligible retirees and their spouses. The eligibility requirements and benefits provided by the Plan are as follows:

- ACSA (Management) – Employees must be between the ages 55 and 65 with 10 or more years of service to be eligible for retiree benefits.

- AEA (Teachers) – Employees must be between the ages 52 and 65 to be eligible for retiree benefits.

- CSEA 27 (Clerical) – Employees must be between the ages 52 and 65 with 15 or more years of service to be eligible for retiree benefits.

- CSEA 27 (Paraprofessional) – Employees must be age 50 with 12 or more years of service to be eligible for retiree benefits.

- CSEA 860 – Employees must be age 50 with 15 or more years of service to be eligible for retiree benefits.

As of the June 30, 2023 valuation date, membership of the Plan consists of 357 inactive employees currently receiving benefits and 997 participating active employees.

Funding Policy. The contribution requirements of Plan members and the District are established and may be amended by the District and the District's bargaining units. The District's funding policy is based on a "pay-as-you-go" basis for the cost of providing coverage to current retirees; no assets are accumulated in an irrevocable trust.

For fiscal year 2020-21, the District contributed $966,222 to the Plan, all of which were used for current premiums of health and medical benefits for retired employees. For fiscal year 2021-22, the District contributed $859,088 to the Plan, all of which were used for current premiums of health and medical benefits for retired employees. For fiscal year 2022-23, the District contributed $1,230,930 to the Plan, all of which was used for current premiums of health and medical benefits for retired employees. For fiscal year 2023-24, the District has estimated a contribution of $1,283,000 to the Plan, all of which is expected to be used for current premiums of health and medical benefits for retired employees. See "APPENDIX B – 2022-23 AUDITED FINANCIAL STATEMENTS OF THE DISTRICT – Note 8" attached hereto.

Actuarial Study. The District has implemented *Governmental Accounting Standards Board Statement #74, Financial Reporting for Postemployment Benefit Plans Other Than Pensions* ("GASB 74") and *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75"), pursuant to which the District has commissioned and received an actuarial study of its liability with respect to the Benefits. The new GASB statements No. 74 and No. 75 (discussed below) require biennial actuarial valuations for all plans. The actuarial study, dated as of September 12, 2023 (the "Study"), concluded that, as of June 30, 2023, the Total OPEB Liability (the "TOL") with respect to such benefits, was $20,687,537 and the Net OPEB Liability (the "NOL") was also $20,687,537. The TOL is the amount of the actuarial present value of projected benefits payments attributable to employees' past service based on the actuarial cost method used. The Fiduciary Net Position ("FNP") is the net assets (liability) of the qualifying irrevocable trust or equivalent arrangement. The NOL is TOL minus the FNP. Because the District does not have a qualifying irrevocable trust or equivalent arrangement, the FNP is $0.

GASB Statement Nos. 74 and 75. On June 2, 2015, GASB approved Statements Nos. 74 and 75 with respect to pension accounting and financial reporting standards for public sector post-retirement benefit programs and the employers that sponsor them. GASB No. 74 replaces GASB Statements No. 43 and 57 and Statement No. 75 replaces GASB Statement No. 45.

Most of GASB Statement No. 74 applies to plans administered through trusts, contributions in which contributions are irrevocable, trust assets are dedicated to providing other post –employment benefits to plan members and trust assets are legally protected from creditors. GASB Statements No. 74 and No. 75 will require a liability for OPEB obligations, known as the net OPEB Liability (NOL), to be recognized on the balance sheet of the plan and the participating employer's financial statements. In addition, an OPEB expense (service cost plus interest on total OPEB liability plus current-period benefit changes minus member contributions minus assumed earning on plan investments plus administrative expenses plus recognition of deferred outflows minus recognition of deferred inflows) will be recognized in the income statement of the participating employers. In the notes to its financial statements, employers providing other post-employment benefits will also have to include information regarding the year-to-year change in the NOL and a sensitivity analysis of the NOL to changes in the discount rate and healthcare trend rate. The required supplementary information will also be required to show a 10-year schedule of the plan's net OPEB liability reconciliation and related ratios, and any actuarially determined contributions and investment returns.

Under GASB Statement No. 74, the measurement date must be the same as the plan's fiscal year end, but the actuarial valuation date may be any date up to 24 months prior to the measurement date. For the total OPEB liability (the TOL), if the valuation date is before the measurement date, the results must be projected forward from the valuation date to the measurement date using standard actuarial roll-forward techniques. For plans that are unfunded or have assets insufficient to cover the projected benefit payments, a discount rate reflecting a 20-year tax-exempt municipal bond yield or index rate must be used. For plans with assets that meet the GASB Statement No. 74 requirements, a projection of the benefit payments and future Fiduciary Net Position (FNP) is performed based on the funding policy and assumptions of the plan, along with the methodology specified in GASB.

GASB No. 74 has an effective date for plan fiscal years beginning after June 15, 2016 and GASB Statement No. 75 will be effective for employer fiscal years beginning after June 15, 2017. The District first recognized GASB No. 74 and GASB No. 75 in their financial statements for fiscal year 2017-18. The full extent of the effect of the new standards on the District is not known at this time. See also "APPENDIX B – 2022-23 AUDITED FINANCIAL STATEMENTS OF THE DISTRICT – Note 8" attached hereto.

Joint Ventures

The District is a member of two joint powers authorities (the "JPAs"): the Alameda County Schools Insurance Group ("ACSIG") to provide workers' compensation and some employee benefit insurance coverage; and the East Bay School Insurance Group ("EBSIG") to provide liability and property insurance. The relationship is such that the JPAs are not component units of the District for financial reporting purposes. See "APPENDIX B – 2022-23 AUDITED FINANCIAL STATEMENTS OF THE DISTRICT– Note 12" attached hereto.

Cybersecurity

The District, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As a recipient and provider of personal, private, or sensitive information, the District is subject to multiple cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to the District's digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. To date, the District has not experienced an attack on its computer operating systems which has resulted in a breach of its cybersecurity systems that are in place. However, no assurances can be given that the District's efforts to manage cyber threats and attacks will be successful or that any such attack will not materially impact the operations or finances of the District. Additionally, the District carries cybersecurity insurance.

District Debt Structure

Long-Term Liabilities. A schedule of changes in long-term liabilities for the fiscal year ended June 30, 2023, is shown below:

	Balance June 30, 2022	Additions	Deductions	Balance June 30, 2023
Governmental activities:				
General obligation bonds	$192,268,517	$38,000,000	$5,836,399	$224,432,118
Unamortized premium, net of discount	14,594,017	3,317,062	799,382	17,111,697
Accredited interest	50,019,993	4,306,104	3,863,602	50,462,495
Lease revenue bonds	5,062,000	--	249,000	4,813,000
Compensated absences	271,542	--	27,573	243,969
Total OPEB liability	15,379,851	5,307,686	--	20,687,537
Net pension liability	75,401,813	38,636,416	--	114,038,229
Total	$352,997,733	$89,567,268	$10,775,956	$431,789,045

Source: Alameda Unified School District.

General Obligation Bonds. On November 2, 2004, the voters of the District authorized the issuance of not-to-exceed $63,000,000 of general obligation bonds (the "2004 Authorization"). On October 27, 2004, the District issued $40,998,093.45 aggregate principal amount of its first series of bonds pursuant to the 2004 Authorization (the "2004 Series A Bonds"). On June 30, 2005, the District issued $21,997,233.40 aggregate principal amount of its second and final series of bonds pursuant to the 2004 Authorization (the "2004 Series B Bonds"). On June 18, 2015, the District issued $3,405,000 aggregate principal amount of its 2015 General Obligation Refunding Bonds to refund portions of the outstanding 2004 Series B Bonds (the "2015 Refunding Bonds").

On November 4, 2014, the voters of the District authorized the issuance of not-to-exceed $179,500,000 of general obligation bonds (the "2014 Authorization"). On June 18, 2015, the District issued $90,000,000 aggregate principal amount of its first series of bonds pursuant to the 2014 Authorization (the "2014 Series A Bonds"). On May 10, 2018, the District issued $27,000,000 aggregate principal amount of its second series of bonds pursuant to the 2014 Authorization (the "2014 Series B Bonds"). On August 19, 2019, the District issued $62,500,000 aggregate principal amount of its third series of bonds pursuant to the 2014 Authorization (the "2014 Series C Bonds").

On June 7, 2022, the voters of the District authorized the issuance of not-to-exceed $298,000,000 of general obligation bonds (the "2022 Authorization"). On May 9, 2023, the District issued $38,000,000 aggregate principal amount of its first series of bonds pursuant to the 2022 Authorization (the "2022 Series A Bonds"). The Bonds are the second series of bonds issued under the 2022 Authorization, and following the issuance thereof, $170,000,000* of the 2022 Authorization will remain unissued.

* Preliminary; subject to change.

The following table shows the total debt service with respect to the District's outstanding general obligation bonded debt.

COMBINED GENERAL OBLIGATION BOND DEBT SERVICE SCHEDULE

	2004 Authorization			2014 Authorization			2022 Authorization		
Year Ending (August 1)	**2004 Series A Bonds**	**2004 Series B Bonds**	**2015 Refunding Bonds**	**2014 Series A Bonds**	**2014 Series B Bonds**	**2014 Series C Bonds**	**2022 Series A Bonds**	**The Bonds**	**Total Annual Debt Service**
2024	$7,010,000.00	--	$390,537.50	$3,832,375.00	$1,318,500.00	$3,547,750.00	$3,705,700.00		
2025	7,240,000.00	--	398,000.00	4,437,375.00	1,263,500.00	3,414,350.00	3,625,700.00		
2026	7,475,000.00	--	420,500.00	4,917,125.00	1,240,250.00	3,391,550.00	1,525,700.00		
2027	7,715,000.00	--	435,750.00	4,866,375.00	1,347,250.00	3,767,150.00	1,525,700.00		
2028	--	$8,450,000.00	--	5,315,375.00	1,333,000.00	3,805,150.00	1,525,700.00		
2029	8,720,000.00	--	--	5,744,125.00	1,333,250.00	3,868,350.00	1,525,700.00		
2030	--	9,010,000.00	--	6,347,375.00	1,297,250.00	3,820,550.00	2,755,700.00		
2031	--	9,300,000.00	--	6,808,250.00	1,296,750.00	3,895,950.00	2,744,200.00		
2032	--	9,605,000.00	--	7,646,500.00	1,205,000.00	3,724,550.00	2,730,200.00		
2033	--	9,915,000.00	--	8,634,250.00	1,091,500.00	3,455,950.00	2,713,700.00		
2034	--	10,000,000.00	--	9,156,500.00	1,087,500.00	3,554,150.00	2,699,700.00		
2035	--	10,000,000.00	--	10,038,500.00	1,002,750.00	3,414,750.00	2,687,950.00		
2036	--	5,250,000.00	--	10,660,250.00	991,250.00	3,481,400.00	2,673,200.00		
2037	--	--	-	11,231,750.00	989,500.00	3,613,850.00	2,655,450.00		
2038	--	--	--	11,243,750.00	1,132,000.00	4,185,000.00	2,639,700.00		
2039	--	--	--	13,246,750.00	801,500.00	3,326,500.00	2,625,700.00		
2040	--	--	--	--	4,146,250.00	6,170,650.00	2,608,200.00		
2041	--	--	--	--	4,308,250.00	6,492,050.00	2,587,200.00		
2042	--	--	--	--	4,478,250.00	6,823,750.00	2,586,600.00		
2043	--	--	--	--	--	--	2,588,000.00		
2044	--	--	--	--	--	--	2,591,200.00		
2045	--	--	--	--	--	--	2,591,000.00		
2046	--	--	--	--	--	--	2,587,400.00		
2047	--	--	--	--	--	--	2,590,400.00		
2048	--	--	--	--	--	--	2,589,600.00		
Total	$38,160,000.00	$71,530,000.00	$1,644,787.50	$124,126,625.00	$31,663,500.00	$77,753,400.00	$63,679,300.00		

Lease Purchase Agreement. The District entered into a Lease Purchase Agreement, dated December 1, 2017, provide financing for the acquisition of a building for the District's offices. Pursuant to this Lease Purchase Agreement, the District is obligated to make lease payments as follow:

Year Ending June 30,	**Principal**	**Interest**	**Total**
2024	$256,000	$147,179	$403,179
2025	264,000	138,643	402,643
2026	273,000	130,231	403,231
2027	281,000	121,553	402,553
2028-2032	1,543,000	468,374	2,011,374
2033-2037	1,801,000	206,588	2,007,588
2038-2042	395,000	6,204	401,204
Total	$4,813,000	$1,218,772	$6,031,772

TAX MATTERS

In the opinion of Stradling Yocca Carlson & Rauth LLP, San Francisco, California, Bond Counsel, under existing statutes, regulations, rulings and judicial decisions, and assuming certain representations and compliance with certain covenants and requirements described herein, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes, and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals. However, it should be noted that for tax years beginning after December 31, 2022, with respect to applicable corporations as defined in Section 59(k) of the Internal Revenue Code of 1986, as amended (the "Code"), generally certain corporations with more than $1,000,000,000 of average annual adjusted financial statement income, interest (and original issue discount) with respect to the Bonds might be taken into account in determining adjusted financial statement income for purposes of computing the alternative minimum tax imposed by Section 55 of the Code on such corporations. In the further opinion of Bond Counsel, interest (and original issue discount) on the Bonds is exempt from State of California personal income tax.

The excess of the stated redemption price at maturity of a Bond over the issue price of a Bond (the first price at which a substantial amount of the Bonds of a maturity is to be sold to the public) constitutes original issue discount. Original issue discount accrues under a constant yield method, and original issue discount will accrue to a Bond Owner before receipt of cash attributable to such excludable income. The amount of original issue discount deemed received by the Bond Owner will increase the Bond Owner's basis in the applicable Bond.

Bond Counsel's opinion as to the exclusion from gross income of interest (and original issue discount) on the Bonds is based upon certain representations of fact and certifications made by the District and others and is subject to the condition that the District complies with all requirements of the Code, that must be satisfied subsequent to the issuance of the Bonds to assure that interest (and original issue discount) on the Bonds will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause the interest (and original issue discount) on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The District has covenanted to comply with all such requirements.

The amount by which a Bond Owner's original basis for determining loss on sale or exchange in the applicable Bond (generally, the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable bond premium, which must be amortized under Section 171 of the Code; such amortizable Bond premium reduces the Bond Owner's basis in the applicable Bond (and the amount of tax-exempt interest received), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of Bond premium may result in a Bond Owner realizing a taxable gain when a Bond is sold by the Owner for an amount equal to or less (under certain circumstances) than the original cost of the Bond to the Owner. Purchasers of the Bonds should consult their own tax advisors as to the treatment, computation and collateral consequences of amortizable Bond premium.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Bonds will be selected for audit by the IRS. It is also possible that the market value of the Bonds might be affected as a result of such an audit of the Bonds (or by an audit of similar Bonds). No assurance can be given that in the course of an audit, as a result of an audit, or otherwise, Congress or the IRS might not change the Code (or interpretation thereof) subsequent to the issuance of the Bonds to the extent that it adversely affects the exclusion from gross income of interest on the Bonds or their market value.

SUBSEQUENT TO THE ISSUANCE OF THE BONDS THERE MIGHT BE FEDERAL, STATE, OR LOCAL STATUTORY CHANGES (OR JUDICIAL OR REGULATORY CHANGES TO OR INTERPRETATIONS OF FEDERAL, STATE, OR LOCAL LAW) THAT AFFECT THE FEDERAL, STATE, OR LOCAL TAX TREATMENT OF THE BONDS INCLUDING THE IMPOSITION OF ADDITIONAL FEDERAL INCOME OR STATE TAXES ON OWNERS OF TAX-EXEMPT STATE OR LOCAL OBLIGATIONS, SUCH AS THE BONDS. THESE CHANGES COULD ADVERSELY AFFECT THE MARKET VALUE OR LIQUIDITY OF THE BONDS. NO ASSURANCE CAN BE GIVEN THAT SUBSEQUENT TO THE ISSUANCE OF THE BONDS STATUTORY CHANGES WILL NOT BE INTRODUCED OR ENACTED OR JUDICIAL OR REGULATORY INTERPRETATIONS WILL NOT OCCUR HAVING THE EFFECTS DESCRIBED ABOVE. BEFORE PURCHASING ANY OF THE BONDS, ALL POTENTIAL PURCHASERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING POSSIBLE STATUTORY CHANGES OR JUDICIAL OR REGULATORY CHANGES OR INTERPRETATIONS, AND THEIR COLLATERAL TAX CONSEQUENCES RELATING TO THE BONDS.

Bond Counsel's opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Resolution and the Tax Certificate relating to the Bonds permit certain actions to be taken or to be omitted if a favorable opinion of Bond Counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the effect on the exclusion from gross income of interest (and original issue discount) on the Bonds for federal income tax purposes with respect to any Bond if any such action is taken or omitted based upon the advice of counsel other than Bond Counsel.

Although Bond Counsel will render an opinion that interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes provided that the District continues to comply with certain requirements of the Code, the ownership of the Bonds and the accrual or receipt of interest (and original issue discount) on the Bonds may otherwise affect the tax liability of certain persons. Bond Counsel expresses no opinion regarding any such tax consequences. Accordingly, before purchasing any of the Bonds, all potential purchasers should consult their tax advisors with respect to collateral tax consequences relating to the Bonds.

A copy of the proposed form of opinion of Bond Counsel for the Bonds is attached hereto as APPENDIX A.

LIMITATION ON REMEDIES; BANKRUPTCY

General

State law contains certain safeguards to protect the financial solvency of school districts. See "DISTRICT FINANCIAL INFORMATION – Budget Process" herein. If the safeguards are not successful in preventing a school district from becoming insolvent, the State Superintendent, operating through an administrator appointed by the State Superintendent, may be authorized under State law to file a petition under Chapter 9 of the United States Bankruptcy Code (the "Bankruptcy Code") on behalf of the school district for the adjustment of its debts, assuming that the school district meets certain other requirements contained in the Bankruptcy Code necessary for filing a petition under Chapter 9. School districts are not themselves authorized to file a bankruptcy proceeding, and they are not subject to involuntary bankruptcy.

Bankruptcy courts are courts of equity and as such have broad discretionary powers. If the District were to become the debtor in a proceeding under Chapter 9 of the Bankruptcy Code, the automatic stay provisions of Bankruptcy Code Sections 362 and 922 generally would prohibit creditors from taking any action to collect amounts due from the District or to enforce any obligation of the District related to such amounts due, without consent of the District or authorization of the bankruptcy court (although such stays would not operate to block creditor application of pledged special revenues to payment of indebtedness secured by such revenues). In addition, as part of its plan of adjustment in a Chapter 9 bankruptcy case, the District may be able to alter the priority, interest rate, principal amount, payment terms, collateral, maturity dates, payment sources, covenants (including tax-related covenants), and other terms or provisions of the Bonds and other transaction documents related to the Bonds, as long as the bankruptcy court determines that the alterations are fair and equitable. There also may be other possible effects of a bankruptcy of the District that could result in delays or reductions in payments on the Bonds. Moreover, regardless of any specific adverse determinations in any District bankruptcy proceeding, the fact of a District bankruptcy proceeding could have an adverse effect on the liquidity and market price of the Bonds.

Statutory Lien

Pursuant to Government Code Section 53515, the Bonds are secured by a statutory lien on all revenues received pursuant to the levy and collection of the *ad valorem* property tax, and such lien automatically arises, without the need for any action or authorization by the local agency or its governing board, and is valid and binding from the time the Bonds are executed and delivered. See "THE BONDS – Statutory Lien" herein. Although a statutory lien would not be automatically terminated by the filing of a Chapter 9 bankruptcy petition by the District, the automatic stay provisions of the Bankruptcy Code would apply and payments that become due and owing on the Bonds during the pendency of the Chapter 9 proceeding could be delayed, unless the Bonds are determined to be secured by a pledge of "special revenues" within the meaning of the Bankruptcy Code and the pledged *ad valorem* property taxes are applied to pay the Bonds in a manner consistent with the Bankruptcy Code.

Special Revenues

If the *ad valorem* property tax revenues that are pledged to the payment of the Bonds are determined to be "special revenues" within the meaning of the Bankruptcy Code, then the application in a manner consistent with the Bankruptcy Code of the pledged *ad valorem* property tax revenues should not be subject to the automatic stay. "Special revenues" are defined to include, among others, taxes specifically levied to finance one or more projects or systems of the debtor, but excluding receipts from general property, sales, or income taxes levied to finance the general purposes of the debtor. State law prohibits the use of the tax proceeds for any purpose other than payment of the bonds and the bond proceeds can only be used to finance or refinance the acquisition or improvement of real property and other capital expenditures included in the proposition, so such tax revenues appear to fit the definition of special revenues. However, there is no binding judicial precedent dealing with the treatment in bankruptcy proceedings of *ad valorem* property tax revenues collected for the payments of bonds in the State, so no assurance can be given that a bankruptcy court would not hold otherwise.

Possession of Tax Revenues; Remedies

The County on behalf of the District is expected to be in possession of the *ad valorem* property taxes and certain funds to repay the Bonds and may invest these funds in the County's pooled investment fund, as described in "THE BONDS – Application and Investment of Bond Proceeds" herein and "APPENDIX E – ALAMEDA COUNTY INVESTMENT POOL" attached hereto. If the County goes into bankruptcy and has possession of tax revenues (whether collected before or after commencement of the bankruptcy), and if the County does not voluntarily pay such tax revenues to the owners of the Bonds, it is not entirely clear what procedures the owners of the Bonds would have to follow to attempt to obtain possession of such tax revenues, how much time it would take for such procedures to be completed, or whether such procedures would ultimately be successful. Further, should those investments suffer any losses, there may be delays or reductions in payments on the Bonds.

Opinion of Bond Counsel Qualified by Reference to Bankruptcy, Insolvency and Other Laws Relating to or Affecting Creditor's Rights

The proposed form of the approving opinion of Bond Counsel attached hereto as APPENDIX A is qualified by reference to bankruptcy, insolvency and other laws relating to or affecting creditor's rights. Bankruptcy proceedings, if initiated, could subject the owners of the Bonds to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation, or modification of their rights.

LEGAL MATTERS

Legality for Investment in California

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

Expanded Reporting Requirements

Under Section 6049 of the Internal Revenue Code of 1986, as amended by the Tax Increase Prevention and Reconciliation of 2002 ("TIPRA"), interest paid on tax-exempt obligations will be subject to information reporting in a manner similar to interest paid on taxable obligations. The effective date for this provision is for interest paid after December 31, 2005, regardless of when the tax-exempt obligations were issued. The purpose of this change was to assist in relevant information gathering for the IRS relating to other applicable tax provisions. TIPRA provides that backup withholding may apply to such interest payments made after March 31, 2007 to any bondholder who fails to file an accurate Form W-9 or who meets certain other criteria. The information reporting and backup withholding requirements of TIPRA do not affect the excludability of such interest from gross income for federal income tax purposes.

Continuing Disclosure

Current Undertaking. In connection with the issuance of the Bonds, the District has covenanted for the benefit of bondholders (including the Beneficial Owners of the Bonds) to provide certain financial information and operating data relating to the District (the "Annual Reports") by not later than nine months following the end of the District's fiscal year (which currently ends June 30), commencing with the report for the 2023-24 fiscal year, and to provide notices of the occurrence of certain listed events. The Annual Reports and notices of listed events will be filed by the District in accordance with the requirements of the Rule. The specific nature of the information to be contained in the Annual Reports or of the notices of listed events is included in "APPENDIX C – FORM OF CONTINUING DISCLOSURE CERTIFICATE FOR THE BONDS" attached hereto. These covenants have been made in order to assist the Underwriters in complying with the Rule.

Prior Undertakings. [Within the past five years the District has not failed to comply in any material respect with its obligations to file annual reports or notices of enumerated events in connection with its outstanding debt issues.] The District has retained Backstrom McCarley Berry & Co., LLC, San Francisco, California, to assist it in preparing and filing the annual reports and notices of enumerated events required under its existing continuing disclosure obligations with respect to the District's outstanding general obligation bonds, including the Bonds.

Absence of Material Litigation

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

Financial Statements

The District's audited financial statements with required supplemental information for the year ended June 30, 2023, of Moss Adams LLP (the "Auditor"), are included in this Official Statement as APPENDIX B. In connection with the inclusion of the financial statements and the report of the Auditor thereon in APPENDIX B to this Official Statement, the District did not request the Auditor to, and the Auditor has not undertaken to, update its report or to take any action intended or likely to elicit information concerning the accuracy, completeness or fairness of the statements made in this Official Statement, and no opinion is expressed by the Auditor with respect to any event subsequent to the date of its report.

Legal Opinion

The legal opinion of Bond Counsel, approving the validity of the Bonds will be supplied to the original purchasers of the Bonds without cost. A copy of the proposed form of such legal opinion is attached to this Official Statement as APPENDIX A.

MISCELLANEOUS

Ratings

Moody's and S&P have assigned the ratings of "_____" and "_____," respectively, to the Bonds. Such ratings reflect only the views of such organizations and any desired explanation of the significance of such ratings should be obtained from the rating agencies, at the following addresses: Moody's Investors Service, 7 World Trade Center at 250 Greenwich, New York, New York 10007 and S&P Global Ratings, 55 Water Street, New York, New York 10041. Generally, rating agencies base their ratings on information and materials furnished to them (which may include information and material from the District which is not included in this Official Statement) and on investigations, studies and assumptions by the rating agencies. There is no assurance such ratings will continue for any given period of time or that such ratings will not be revised downward or withdrawn entirely by the respective rating agency, if in the judgment of such rating agency, circumstances so warrant. Any such downward revision or withdrawal of such ratings may have an adverse effect on the market price for the Bonds.

The District has covenanted in a Continuing Disclosure Certificate to file on The Electronic Municipal Market Access ("EMMA") website operated by the Municipal Securities Rulemaking Board notices of any rating changes on the Bonds. See "LEGAL MATTERS - Continuing Disclosure" herein and "APPENDIX C – FORM OF CONTINUING DISCLOSURE CERTIFICATE FOR THE BONDS" attached hereto. Notwithstanding such covenant, information relating to rating changes on the Bonds may be publicly available from the rating agencies prior to such information being provided to the District and prior to the date the District is obligated to file a notice of rating change on EMMA. Purchasers of the Bonds are directed to the rating agencies and their respective websites and official media outlets for the most current rating changes with respect to the Bonds after the initial issuance of the Bonds.

Underwriting

[___________], on behalf of itself and [_________] (collectively, the "Underwriters"), has agreed, pursuant to a purchase contract by and between the District and the Underwriters (the "Purchase Contract"), to purchase all of the Bonds for a purchase price of $___________ (consisting of the principal amount thereof, [plus/less] [net] original issue [premium/discount] of $___________, less an underwriting discount of $___________). The Purchase Contract provides that the Underwriters will purchase all of the Bonds if any are purchased, the obligation to make such purchase being subject to certain terms and conditions set forth in the Purchase Contract, the approval of certain legal matters by Bond Counsel and certain other conditions. The initial offering prices stated on the cover of this Official Statement may be changed from time to time by the Underwriters. The Underwriters may offer and sell Bonds to certain dealers and others at prices lower than such initial offering prices.

The Underwriters have provided the following paragraphs for inclusion in this Official Statement. The District does not guarantee the accuracy or completeness of the following information, and the inclusion thereof should not be construed as a representation of the District:

[To come.]

Additional Information

The purpose of this Official Statement is to supply information to prospective buyers of the Bonds. Quotations from and summaries and explanations of the Bonds, the Resolution providing for issuance of the Bonds, and the constitutional provisions, statutes and other documents referenced herein, do not purport to be complete, and reference is made to said documents, constitutional provisions and statutes for full and complete statements of their provisions.

Some of the data contained herein has been taken or constructed from District records. Appropriate District officials, acting in their official capacities, have reviewed this Official Statement and have determined that, as of the date hereof, the information contained herein is, to the best of their knowledge and belief, true and correct in all material respects and does not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made herein, in light of the circumstances under which they were made, not misleading. This Official Statement has been approved by the District.

Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended only as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the District and the purchasers or Owners, beneficial or otherwise, of any of the Bonds.

ALAMEDA UNIFIED SCHOOL DISTRICT

By: ____

Shariq Khan
Assistant Superintendent, Business Services

APPENDIX A

FORM OF OPINION OF BOND COUNSEL FOR THE BONDS

Upon the issuance and delivery of the Bonds, Stradling Yocca Carlson & Rauth LLP, Bond Counsel, proposes to render its final approving opinion with respect to the Bonds substantially in the following form:

_____________, 2024

Board of Education
Alameda Unified School District

Members of the Board of Education:

We have examined a certified copy of the record of the proceedings relative to the issuance and sale of $_________ Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series B (the "Bonds"). As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based on our examination as bond counsel of existing law, certified copies of such legal proceedings and such other proofs as we deem necessary to render this opinion, we are of the opinion, as of the date hereof and under existing law, that:

1. Such proceedings and proofs show lawful authority for the issuance and sale of the Bonds pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code a greater than fifty-five percent vote of the qualified electors of the Alameda Unified School District (the "District") voting at an election held on March 12, 2024, and a resolution (the "Resolution") adopted by the Board of Education of the District.

2. The Bonds constitute valid and binding general obligations of the District, payable as to both principal and interest from the proceeds of a levy of *ad valorem* property taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount.

3. Under existing statutes, regulations, rulings and judicial decisions, interest (and original issue discount) on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of calculating the federal alternative minimum tax imposed on individuals, however, for tax years beginning after December 31, 2022, with respect to applicable corporations as defined in Section of 59(k) of the Internal Revenue Code of 1986, as amended (the "Code"), interest (and original issue discount) with respect to the Bonds might be taken into account in determining adjusted financial statement income for the purposes of computing the alternative minimum tax imposed on such corporations.

4. Interest (and original issue discount) on the Bonds is exempt from State of California personal income tax.

5. The difference between the issue price of a Bond (the first price at which a substantial amount of the Bonds of a maturity is to be sold to the public) and the stated redemption price at maturity with respect to such Bonds (to the extent that the redemption price at maturity is greater than the issue price) constitutes original issue discount. Original issue discount accrues

under a constant yield method, and original issue discount will accrue to a Bondowner before receipt of cash attributable to such excludable income. The amount of original issue discount deemed received by a Bondowner will increase the Bondowner's basis in the applicable Bond.

6. The amount by which a Bondowner's original basis for determining gain or loss on sale or exchange of the applicable Bond (generally, the purchase price) exceeds the amount payable on maturity (or on an earlier call date) constitutes amortizable Bond premium, which must be amortized under Section 171 of the "Code; such amortizable Bond premium reduces the Bondowner's basis in the applicable Bond (and the amount of tax-exempt interest received), and is not deductible for federal income tax purposes. The basis reduction as a result of the amortization of Bond premium may result in a Bondowner realizing a taxable gain when a Bond is sold by the Bondowner for an amount equal to or less (under certain circumstances) than the original cost of the Bond to the Bondowner. Purchasers of the Bonds should consult their own tax advisors as to the treatment, computation and collateral consequences of amortizable Bond premium.

The opinions expressed herein may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Resolution and the Tax Certificate relating to the Bonds permit certain actions to be taken or to be omitted if a favorable opinion of Bond Counsel is provided with respect thereto. No opinion is expressed herein as to the effect on the exclusion from gross income of interest (and original issue discount) for federal income tax purposes with respect to any Bond if any such action is taken or omitted based upon the advice of counsel other than ourselves. Other than expressly stated herein, we express no opinion regarding tax consequences with respect to the Bonds.

The opinions expressed herein as to the exclusion from gross income of interest (and original issue discount) on the Bonds are based upon certain representations of fact and certifications made by the District and others and are subject to the condition that the District complies with all requirements of the Code, that must be satisfied subsequent to the issuance of the Bonds to assure that such interest (and original issue discount) will not become includable in gross income for federal income tax purposes. Failure to comply with such requirements of the Code might cause interest (and original issue discount) on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The District has covenanted to comply with all such requirements.

It is possible that subsequent to the issuance of the Bonds there might be federal, state, or local statutory changes (or judicial or regulatory interpretations of federal, state, or local law) that affect the federal, state, or local tax treatment of the Bonds or the market value of the Bonds. No assurance can be given that subsequent to the issuance of the Bonds such changes or interpretations will not occur.

The rights of the owners of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases, and by the limitations on legal remedies against public agencies in the State of California.

Respectfully submitted,

APPENDIX B

2022-23 AUDITED FINANCIAL STATEMENTS OF THE DISTRICT

APPENDIX C

FORM OF CONTINUING DISCLOSURE CERTIFICATE FOR THE BONDS

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Alameda Unified School District (the "District") in connection with the issuance of $____________ of the District's Election of 2022 General Obligation Bonds, Series B (the "Bonds"). The Bonds are being issued pursuant to a Resolution of the District dated March 12, 2024. The District covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Dissemination Agent" shall mean initially Backstrom McCarley Berry & Co., LLC, or any successor Dissemination Agent designated in writing by the District (which may be the District) and which has filed with the District a written acceptance of such designation.

"Financial Obligation" shall mean: (a) a debt obligation; (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of (a) or (b). The term "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the Repository consistent with the Rule.

"Holders" shall mean the registered owners of the Bonds.

"Listed Events" shall mean any of the events listed in Sections 5(a) or 5(b) of this Disclosure Certificate.

"Official Statement" shall mean that certain official statement, dated __________ __, 2024, relating to the offering and sale of the Bonds.

"Participating Underwriters" shall mean [_________] and [________], the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Repository" shall mean, the Municipal Securities Rulemaking Board, which can be found at http://emma.msrb.org/, or any other repository of disclosure information that may be designated by the Securities and Exchange Commission as such for purposes of the Rule in the future.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of California.

SECTION 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than nine months after the end of the District's fiscal year (presently ending June 30), commencing with the report for the 2023-24 Fiscal Year, provide to the Repository an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than thirty (30) days (nor more than sixty (60) days) prior to said date the Dissemination Agent shall give notice to the District that the Annual Report shall be required to be filed in accordance with the terms of this Disclosure Certificate. Not later than fifteen (15) Business Days prior to said date, the District shall provide the Annual Report in a format suitable for reporting to the Repository to the Dissemination Agent (if other than the District). If the District is unable to provide to the Repository an Annual Report by the date required in subsection (a), the District shall send a notice in a timely manner to the Repository in substantially the form attached as Exhibit A with a copy to the Dissemination Agent. The Dissemination Agent shall not be required to file a Notice to Repository of Failure to File an Annual Report.

(c) The Dissemination Agent shall file a report with the District stating it has filed the Annual Report in accordance with its obligations hereunder, stating the date it was provided to the Repository.

SECTION 4. Content and Form of Annual Reports. (a) The District's Annual Report shall contain or include by reference the following:

1. The audited financial statements of the District for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. Financial information and operating data with respect to the District of the type included in the Official Statement in the following categories (to the extent not included in the District's audited financial statements):

(a) State funding received by the District for the last completed fiscal year;

(b) average daily attendance of the District for the last completed fiscal year;

(c) outstanding District indebtedness;

(d) summary financial information on revenues, expenditures and fund balances for the District's general fund reflecting adopted budget for the current fiscal year;

(e) assessed valuation of taxable property within the District for the current fiscal year; and

(f) secured tax charges and delinquencies for property within the District for the prior fiscal year, except to the extent the Alameda County adopts the Teeter Plan in connection with *ad valorem* property tax levies for bonded debt of the District; and

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the Repository or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The District shall clearly identify each such other document so included by reference.

(b) The Annual Report shall be filed in an electronic format, and accompanied by identifying information, prescribed by the Municipal Securities Rulemaking Board.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5(a), the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not in excess of 10 business days after the occurrence of the event:

1. principal and interest payment delinquencies.

2. tender offers.

3. defeasances.

4. rating changes.

5. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, adverse tax opinions or Notices of Proposed Issue (IRS Form 5701-TEB).

6. unscheduled draws on the debt service reserves reflecting financial difficulties.

7. unscheduled draws on credit enhancement reflecting financial difficulties.

8. substitution of the credit or liquidity providers or their failure to perform.

9. default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation, any of which reflect financial difficulties.

10. bankruptcy, insolvency, receivership or similar event (within the meaning of the Rule) of the District. For the purposes of the event identified in this Section 5(a)(11), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governmental body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order

confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District.

(b) Pursuant to the provisions of this Section 5(b), the District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material:

1. non-payment related defaults.

2. modifications to rights of Bondholders.

3. optional, contingent or unscheduled bond calls.

4. unless described under Section 5(a)(5) above, material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.

5. release, substitution or sale of property securing repayment of the Bonds.

6. the consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.

7. appointment of a successor or additional trustee or paying agent with respect to the Bonds or the change of name of such a trustee or paying agent.

8. incurrence of a Financial Obligation, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation, any of which affect Bondowners.

(c) Whenever the District obtains knowledge of the occurrence of a Listed Event under Section 5(b) hereof, the District shall as soon as possible determine if such event would be material under applicable federal securities laws.

(d) If the District determines that knowledge of the occurrence of a Listed Event under Section 5(b) hereof would be material under applicable federal securities laws, the District shall (i) file a notice of such occurrence with the Repository in a timely manner not in excess of 10 business days after the occurrence of the event or (ii) provide notice of such reportable event to the Dissemination Agent in format suitable for filing with the Repository in a timely manner not in excess of 10 business days after the occurrence of the event. The Dissemination Agent shall have no duty to independently prepare or file any report of Listed Events. The Dissemination Agent may conclusively rely on the District's determination of materiality pursuant to Section 5(c).

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(a) or Section 5(b), as applicable.

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent (or substitute Dissemination Agent) to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign upon fifteen (15) days written notice to the District. Upon such resignation, the District shall act as its own Dissemination Agent until it appoints a successor. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the District pursuant to this Disclosure Certificate and shall not be responsible to verify the accuracy, completeness or materiality of any continuing disclosure information provided by the District. The District shall compensate the Dissemination Agent for its fees and expenses hereunder as agreed by the parties. Any entity succeeding to all or substantially all of the Dissemination Agent's corporate trust business shall be the successor Dissemination Agent without the execution or filing of any paper or further act.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, 5(a) or 5(b), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances;

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds; and

(d) No duties of the Dissemination Agent hereunder shall be amended without its written consent thereto.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(b), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate. The Dissemination Agent acts hereunder solely for the benefit of the District; this Disclosure Certificate shall confer no duties on the Dissemination Agent to the Participating Underwriters, the Holders and the Beneficial Owners. The District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorney's fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Dissemination Agent shall have no liability for the failure to report any event or any financial information as to which the District has not provided an information report in format suitable for filing with the Repository. The Dissemination Agent shall not be required to monitor or enforce the District's duty to comply with its continuing disclosure requirements hereunder.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: ______________, 2024

ALAMEDA UNIFIED SCHOOL DISTRICT

By: ____
Shariq Khan
Assistant Superintendent, Business Services

EXHIBIT A

NOTICE TO REPOSITORY OF FAILURE TO FILE ANNUAL REPORT

Name of District: ALAMEDA UNIFIED SCHOOL DISTRICT

Name of Bond Issue: Election of 2022 General Obligation Bonds, Series B

Date of Issuance: ___________, 2024

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Certificate relating to the Bonds. The District anticipates that the Annual Report will be filed by _____________.

Dated:_______________________

ALAMEDA UNIFIED SCHOOL DISTRICT

By ____[form only; no signature required]______

APPENDIX D

GENERAL ECONOMIC AND DEMOGRAPHIC INFORMATION FOR ALAMEDA COUNTY AND THE CITY OF ALAMEDA

The following information regarding the City of Alameda (the "City") and Alameda County (the "County") is included only for the purpose of supplying general information regarding the local community and economy. The Bonds are not a debt of the City or of the County. This material has been prepared by or excerpted from the sources as noted herein and has not been reviewed for accuracy by the District, Bond Counsel, the Underwriters or the Municipal Advisor.

Information in this Appendix has been assembled from various sources believed to be reliable; however, the District does not warrant the accuracy or thoroughness of this information.

General

City of Alameda. Founded in 1853, the City lies adjacent to Oakland and the San Francisco Bay and is located in the County on Alameda Island. Long a transportation hub for rail, ferries and airfields, including being the original home to the famous China Clipper flying boat, transportation into the City of San Francisco is accessed via three bridges from Oakland. The City has a total area of 23.0 square miles, 12.3 of which are water. The City has council–manager form of government with four Council members elected to four year terms. The City's Vice-Mayor is elected from the Council members. The Mayor is elected separately from the Council.

Alameda County. The County is located on the east side of the San Francisco Bay, extending to the City of Albany on the north, the City of Fremont on the south, and to the City of Livermore on the east, and is approximately ten miles west of San Francisco. Automobile access to San Francisco is provided by the San Francisco-Oakland Bay Bridge.

The northern part of the County has direct access to San Francisco Bay and the City of San Francisco. It is highly diversified with residential areas, active commercial areas, traditional heavy industry, the University of California at Berkeley, the Port of Oakland, and sophisticated manufacturing, computer services and biotechnology firms. The middle of the County is also highly developed including older established residential and industrial areas. The southeastern corner of the County, including the cities of Pleasanton and Livermore, has seen strong growth in residential development and manufacturing. Many high-tech firms have moved from neighboring Silicon Valley in Santa Clara County to the County.

Population

The following table shows historical population figures for the City, the County and the State for the past 10 years.

POPULATION ESTIMATES
City of Alameda, Alameda County and State of California
2014-2023

Year[(1)]	City of Alameda	Alameda County	State of California
2014	77,500	1,590,729	38,556,731
2015	78,381	1,613,319	38,865,532
2016	80,386	1,631,230	39,103,587
2017	80,947	1,644,303	39,352,398
2018	81,195	1,651,760	39,519,535
2019	81,457	1,659,608	39,605,361
2020[(2)]	78,815	1,682,353	39,538,223
2021	78,250	1,663,371	39,286,510
2022	77,437	1,644,248	39,078,674
2023	77,287	1,636,194	38,940,231

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(1) As of January 1.
(2) U.S. Department of Commerce, Bureau of the Census, for April 1.
Source: California Department of Finance.

Income

The following table shows per capita personal income for the County, the State and the United States for the past 10 years.

PER CAPITA PERSONAL INCOME
Alameda County, State of California and the United States
2013 through 2022

Year	Alameda County	State of California	United States
2013	$54,131	$48,076	$44,401
2014	57,009	50,619	46,287
2015	61,618	53,817	48,060
2016	65,215	55,863	48,971
2017	69,258	58,214	51,004
2018	74,193	60,984	53,309
2019	79,878	64,174	55,547
2020	87,561	70,061	59,153
2021	98,657	76,991	64,430
2022	97,754	77,036	65,470

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Principal Employers

The following tables show the principal employers in the City and County by number of employees.

PRINCIPAL EMPLOYERS
City of Alameda
2022

Company	Employees
Celera	(1)
Exelixis	(1)
Glycosan Biosystems	(1)
Health Diagnostics	(1)
PA Acquisition Corp	(1)
Penumbra, Inc	(1)
Telecare Corp	(1)
UTStarcom Inc	(1)
Voxify	(1)
Wind River Systems	(1)

(1) Presented in alphabetical order based on economic development's assessment.
Note: FY21 data not available for ranking or total employment.
Source: City of Alameda 'Annual Comprehensive Financial Report' for Fiscal Year Ended June 30, 2022.

PRINCIPAL EMPLOYERS
Alameda County
2023

Company	Employees
University of California, Berkeley.	10,000+
Western Digital Corp.	10,000+
County of Alameda	9,275
Grifols Diagnostic Studios	5,000-9,999
Lawrence Berkley Lab.	5,000-9,999
Lawrence Livermore National Lab	5,000-9,999
PG&E	5,000-9,999
Alta Bates Summit Medical Center	1,000-4,999
Bay Area Rapid Transit (BART)	1,000-4,999
California State University, East Bay	1,000-4,999
Cooper Vision Inc.	1,000-4,999
Dell EMC	1,000-4,999
East Bay Municipal Utility District	1,000-4,999
Kaiser Permanente Oakland Medical	1,000-4,999
Peri Peri Grill House	1,000-4,999
California Dept. of Transportation (CalTrans)	1,000-4,999
UCSF Benioff Children's Hospital	1,000-4,999
Valley Care Health System	1,000-4,999
Washington Hospital Healthcare	1,000-4,999

Source: Alameda County 'Annual Comprehensive Financial Report' for Fiscal Year Ended June 30, 2023.

Employment

The following table summarizes the labor force, employment and unemployment figures for the years 2019 through 2023 for the City, the County and the State of California.

CIVILIAN LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT RATE
City of Alameda, Alameda County and the State of California
2018 through 2022

Year	Area	Labor Force	Employment	Unemployment	Unemployment Rate (%)
2018	City of Alameda	41,300	40,100	1,200	2.9
	Alameda County	841,600	815,800	25,700	3.1
	State of California	19,289,500	18,469,900	819,600	4.2
2019	City of Alameda	40,800	39,700	1,100	2.7
	Alameda County	843,000	818,000	25,100	3.0
	State of California	19,413,200	18,617,900	795,300	4.1
2020	City of Alameda	40,400	37,000	3,400	8.5
	Alameda County	819,700	746,500	73,200	8.9
	State of California	18,971,600	17,047,600	1,924,000	10.1
2021	City of Alameda	40,100	37,800	2,200	5.6
	Alameda County	813,000	763,500	49,500	6.1
	State of California	18,973,400	17,586,300	1,387,100	7.3
2022	City of Alameda	40,800	39,600	1,200	3.0
	Alameda County	825,600	798,400	27,200	3.3
	State of California	19,252,000	18,440,900	811,100	4.2

Note: Data is based on annual averages, unless otherwise specified, and is not seasonally adjusted.
Source: U.S. Department of Labor – Bureau of Labor Statistics, California Employment Development Department. March 2022.

Industry

The County is included in the Oakland-Alameda-Berkeley Metropolitan Division (the "MD"). The distribution of employment in the MD is presented in the following table for the calendar years 2018 through 2022. These figures are multi county-wide statistics and may not necessarily accurately reflect employment trends in the County.

LABOR FORCE AND INDUSTRY EMPLOYMENT ANNUAL AVERAGES
Oakland-Alameda-Berkeley MD
2018 through 2022

	2018	2019	2020	2021	2022
Farm	1,300	1,400	1,500	1,700	1,900
Mining, Logging and Construction	75,100	75,800	71,400	74,500	75,400
Manufacturing	100,600	101,000	98,700	105,800	111,900
Wholesale Trade	47,500	45,400	42,100	41,100	41,500
Retail Trade	114,700	112,000	101,500	105,300	106,200
Transportation, Warehousing and Utilities	42,300	43,700	45,200	49,500	55,100
Information	27,600	27,600	25,600	24,700	24,900
Financial Activities	55,300	55,300	52,700	52,000	52,000
Professional and Business Services	189,500	193,200	184,900	190,700	196,200
Private Education and Health Services	194,300	198,400	191,300	198,500	207,000
Leisure and Hospitality	117,700	121,000	84,700	92,500	108,400
Other Services	41,000	41,200	33,100	35,600	39,300
Government	174,700	174,800	165,900	161,100	161,200
Total All Industries	1,181,600	1,190,700	1,098,500	1,133,000	1,180,900

Source: State of California, Employment Development Department, Labor Market Information Division, Industry Employment & Labor Force – by Annual Average. March 2022 Benchmark.

Commercial Activity

Summaries of annual taxable sales for the Cities and the County from 2018 through 2022 are shown in the following tables.

ANNUAL TAXABLE TRANSACTIONS
City of Alameda
2018 through 2022
(Dollars in Thousands)

Year	Retail Permits	Retail Stores Taxable Transactions	Total Permits	Total Taxable Transactions
2018	1,965	$658,410	2,844	$943,229
2019	1,948	674,445	2,891	987,653
2020	1,968	529,840	2,960	786,295
2021	1,742	602,654	2,618	923,823
2022	1,737	665,802	2,618	986,944

Source: Taxable Sales in California, California Department of Tax and Fee Administration.

ANNUAL TAXABLE SALES
Alameda County
2018 through 2022
(Dollars in Thousands)

Year	Retail Permits	Retail Stores Taxable Transactions	Total Permits	Total Taxable Transactions
2018	27,816	$22,857,349	47,402	$35,073,302
2019	28,375	21,921,743	49,197	35,116,164
2020	28,831	19,931,259	50,461	32,176,002
2021	26,964	22,602,772	47,565	37,935,594
2022	27,010	23,795,623	48,509	44,051,761

Source: *Taxable Sales in California, California Department of Tax and Fee Administration.*

Construction Activity

The annual building permit valuations and number of permits for new dwelling units issued from 2018 through 2022 for the City and the County are shown in the following tables.

BUILDING PERMITS AND VALUATIONS
City of Alameda
2018 through 2022
(Dollars in Thousands)

	2018	2019	2020	2021	2022
Valuation					
Residential	$40,465	$179,507	$114,785	$83,258	$99,461
Non-Residential	70,300	65,111	137,307	56,222	40,214
Total	$110,765	$244,618	$252,092	$139,480	$139,675
Units:					
Single Family	18	50	80	199	123
Multiple Family	11	622	249	445	150
Total	29	672	329	644	273

Note: Totals may not add to sum due to rounding.
Source: Construction Industry Research Board.

BUILDING PERMITS AND VALUATIONS
Alameda County
2018 through 2022
(Dollars in Thousands)

	2018	2019	2020	2021	2018
Valuation					
Residential	$2,590,674	$1,970,076	$1,410,405	$1,460,379	$1,458,676
Non-Residential	1,762,395	1,794,925	998,194	1,316,988	1,416,316
Total	$4,353,069	$3,765,001	$2,408,599	$2,777,367	$2,874,992
Units:					
Single Family	1,867	1,871	1,152	1,589	1,175
Multiple Family	6,540	4,145	2,610	4,494	3,366
Total	8,407	6,016	3,762	6,083	4,541

Note: Totals may not add to sum due to rounding.
Source: Construction Industry Research Board.

APPENDIX E

ALAMEDA COUNTY INVESTMENT POOL

The following information concerning the Alameda County (the "County") Investment Pool (the "Investment Pool") has been provided by the Controller-Treasurer of the County (the "Treasurer"), and has not been confirmed or verified by the District or the Municipal Advisor. The District and the Municipal Advisor have not made an independent investigation of the investments in the Investment Pool and have made no assessment of the current County investment policy. The value of the various investments in the Investment Pool will fluctuate on a daily basis as a result of a multitude of factors, including generally prevailing interest rates and other economic conditions. Additionally, the Treasurer, with the consent of the County Board of Supervisors may change the County investment policy at any time. Therefore, there can be no assurance that the values of the various investments in the Investment Pool will not vary significantly from the values described herein. Finally, neither the District nor the Municipal Advisor make any representation as to the accuracy or adequacy of such information or as to the absence of material adverse changes in such information subsequent to the date hereof, or that the information contained or incorporated hereby by reference is correct as of any time subsequent to its date. Additional information regarding the Investment Pool may be obtained from the Treasurer at http://www.acgov.org/treasurer/; however, the information presented on such website is not incorporated herein by any reference.

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ALAMEDA UNIFIED SCHOOL DISTRICT
Alameda, California
Resolution

March 12, 2024 Resolution No. 2023-2024.52

A Resolution of the Board of Education of the Alameda Unified School District Authorizing the Issuance of Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series B, and Actions Related Thereto

*WHEREAS***,** a duly called election was held in the Alameda Unified School District (the "District"), Alameda County (the "County"), State of California, on June 7, 2022 (the "Election") and thereafter canvassed pursuant to law;

*WHEREAS***,** at the Election, there was submitted to and approved by the requisite fifty-five percent or more vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for the various purposes set forth in the ballot submitted to the voters, in the maximum amount not-to-exceed $298,000,000, payable from the levy of an *ad valorem* property tax against the taxable property in the District (the "Authorization");

*WHEREAS***,** on May 9, 2023, the District issued the first series of bonds pursuant to the Authorization, designated as "Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series A," in the aggregate principal amount of $38,000,000;

*WHEREAS***,** at this time, this Board of Education of the District (the "Board") has determined that it is necessary and desirable to issue the second series of bonds under the Authorization in an aggregate principal amount not-to-exceed $90,000,000, and to be styled as "Alameda Unified School District (Alameda County, California) Election of 2022 General Obligation Bonds, Series B" (the "Bonds");

*WHEREAS***,** pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code, the Bonds are authorized to be issued by the District for the purposes set forth in the ballot submitted to the voters at the Election;

*WHEREAS***,** this Board desires to authorize the issuance of the Bonds in one or more Series of Taxable or Tax-Exempt Current Interest Bonds (as such terms are defined herein);

*WHEREAS***,** the District has not filed with nor received from the County Office of Education having jurisdiction over the District a qualified or negative certification in its most recent interim financial report pursuant to Education Code Section 42131;

*WHEREAS***,** pursuant to Government Code Section 5852.1, the Board has obtained from the Municipal Advisor (as defined herein) and disclosed herein, in a meeting open to the public, prior to authorization of the execution and delivery of the Bonds, good faith estimates of (a) the true interest cost of the Bonds, (b) the sum of all fees and charges paid to third parties with respect to the Bonds, (c) the amount of proceeds of the Bonds expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the Bonds, and (d) the sum total of all debt service payments to be evidenced by the Bonds calculated to the final payment date evidenced by the Bonds plus the fees and charges paid to third parties not paid with the proceeds of the Bonds;

*WHEREAS***,** this Board desires to appoint certain professionals to provide services related to the issuance of the Bonds; and

WHEREAS, all acts, conditions and things 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 Bonds, is within all limits prescribed by law.

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED BY THE BOARD OF EDUCATION OF THE ALAMEDA UNIFIED SCHOOL DISTRICT, AS FOLLOWS:

SECTION 1. **Authorization for Issuance of the Bonds.** To raise money for the purposes authorized by the voters of the District at the Election, and to pay all necessary legal, financial, engineering and contingent costs in connection therewith, the Board hereby authorizes the issuance of the Bonds pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code in one or more Series of Taxable or Tax-Exempt Current Interest Bonds, with appropriate series designation if more than one Series is issued, all as more fully set forth in the executed Purchase Contract (as defined herein). The Board further orders such Bonds sold such that the Bonds shall be dated as of a date to be determined by the Authorized Officers (defined below), shall bear interest at a rate not to exceed that authorized at the Election, shall be payable upon such terms and provisions as shall be set forth in the Bonds, and shall be in an aggregate principal amount not-to-exceed $90,000,000.

SECTION 2. **Paying Agent.** This Board hereby appoints the Paying Agent, as defined herein, to serve as the paying agent, bond registrar, transfer agent and authentication agent for the Bonds on behalf of the District. This Board hereby approves the payment of the reasonable fees and expenses of the Paying Agent as they shall become due and payable. The fees and expenses of the Paying Agent which are not paid as a cost of issuance of the Bonds may be paid in each year from *ad valorem* property taxes levied and collected for the payment thereof, insofar as permitted by law, including specifically by Education Code Section 15232.

SECTION 3. **Terms and Conditions of Sale.** The Bonds shall be sold upon the direction of the Superintendent, the Assistant Superintendent, Business Services of the District, or such other officers or employees of the District as the Superintendent or the Assistant Superintendent, Business Services may designate (collectively, the "Authorized Officers") and pursuant to such terms and conditions set forth in the Purchase Contract (defined herein). The Board hereby authorizes the sale of the Bonds at a negotiated sale, which is determined to provide more flexibility in the timing of the sale, an ability to implement the sale in a shorter time period, an increased ability to structure the Bonds to fit the needs of particular purchasers, and a greater opportunity for the Underwriters (as defined herein) to pre-market the Bonds to potential purchasers prior to the sale, all of which will contribute to the District's goal of achieving the lowest overall cost of funds.

SECTION 4. **Approval of Purchase Contract.** The form of a contract for purchase and sale of the Bonds (the "Purchase Contract") by and between the District and the Underwriters, substantially in the form on file with the Secretary to the Board, is hereby approved and the Authorized Officers, each alone, are hereby authorized and requested to execute such Purchase Contract, with such changes therein, deletions therefrom and modifications thereto as the Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof; provided, however, (i) that the maximum interest rates on the Bonds shall not exceed the maximum rate permitted by law; and (ii) the underwriting discount on the Bonds, excluding original issue discount and reimbursable expenses of the Underwriter, shall not exceed .04% of the aggregate principal amount of Bonds actually issued. The Authorized Officers, each alone, are further authorized to determine the principal amount of the Bonds to be specified in the Purchase Contract for sale by the District up to $90,000,000 and to enter into and execute the Purchase Contract with the Underwriter, if the conditions set forth in this Resolution are satisfied. The

Board estimates that the costs associated with the issuance of the Bonds, including compensation to the Underwriter, will equal approximately 1.5% of the principal amount of the Bonds.

SECTION 5. **Certain Definitions.** As used in this Resolution, the terms set forth below shall have the meanings ascribed to them (unless otherwise set forth in the Purchase Contract):

(a) **"Beneficial Owner"** means, when used with reference to book-entry Bonds registered pursuant to Section 6 hereof, the person who is considered the beneficial owner of such Bonds pursuant to the arrangements for book entry determination of ownership applicable to the Depository.

(b) **"Bond Insurer"** means any insurance company which issues a municipal bond insurance policy insuring the payment of Principal of and interest on the Bonds.

(c) **"Bond Payment Date"** means, as applicable (and unless otherwise provided by the Purchase Contract), February 1 and August 1 of each year commencing August 1, 2024 with respect to interest on the Bonds, and the stated maturity dates of Bonds with respect to payments of Principal of the Bonds.

(d) **"Bond Register"** means the registration books which the Paying Agent shall keep or cause to be kept on which the registered ownership, transfer and exchange of Bonds shall be recorded.

(e) **"Code"** means the Internal Revenue Code of 1986, as amended. Reference to any particular section of the Code shall be deemed to be a reference to any successor to any such section.

(f) **"Continuing Disclosure Certificate"** means that certain contractual undertaking of the District pursuant to paragraph (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, and relating to the Bonds, dated as of the date of issuance thereof, as amended from time to time in accordance with the provisions thereof.

(g) **"Current Interest Bonds"** means bonds, the interest on which is payable semiannually on each Bond Payment Date specified for each such Bond as designated and maturing in the years and in the amounts set forth in the Purchase Contract.

(h) **"Dated Date"** means the date of initial issuance and delivery of the Bonds, or such other date as shall appear in the Purchase Contract or Official Statement.

(i) **"Depository"** means the entity acting as securities depository for the Bonds pursuant to Section 6(c) hereof.

(j) **"DTC"** means The Depository Trust Company, 55 Water Street, New York, New York 10041, a limited purpose trust company organized under the laws of the State of New York, in its capacity as the initial Depository for the Bonds.

(k) **"Fair Market Value"** means the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of Section 1273 of the Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as referenced above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Code, (iii) the investment is a United States Treasury Security—State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt, or (iv) any commingled investment fund in which the District and related parties do not own more than a ten percent (10%) beneficial interest therein if the return paid by the fund is without regard to the source of the investment.

(l) **"Holder"** or **"Owner"** means the registered owner of a Bond as set forth on the Bond Register maintained by the Paying Agent pursuant to Section 5 hereof.

(m) **"Information Services"** means the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System; or, such other services providing information with respect to called municipal obligations as the District may specify in writing to the Paying Agent or, in the absence of such a written designation, as the Paying Agent may select.

(n) **"Long Current Interest Bonds"** means Current Interest Bonds that mature more than 30 years from the date of issuance thereof.

(o) **"Moody's"** means Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, or, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, such other nationally recognized securities rating agency designated by the District.

(p) **"Nominee"** means the nominee of the Depository, which may be the Depository, as determined from time to time pursuant to Section 6(c) hereof.

(q) **"Non-AMT Bonds"** means obligations the interest on which is excludable from gross income for federal income tax purposes under Section 103(a) of the Code and not treated as an item of tax preference under Section 57(a)(5)(C) of the Code, that are legal investments pursuant to Government Code Section 53601.

(r) **"Official Statement"** means the Official Statement for the Bonds, as described in Section 17 hereof.

(s) **"Outstanding"** means, when used with reference to the Bonds, 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 8 hereof; or

(iii) Bonds for the payment or redemption of which funds or Government Obligations 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 19 of this Resolution.

(t) **"Participants"** means those broker-dealers, banks and other financial institutions from time to time for which the Depository holds book-entry certificates as securities depository.

(u) **"Paying Agent"** means, initially, U.S. Bank Trust Company, National Association, or any other Paying Agent as shall be named in the Official Statement, and afterwards any successor thereto, acting as the authenticating agent, bond registrar, transfer agent and paying agent for the Bonds.

(v) **"Permitted Investments"** means (i) any lawful investments permitted by Government Code Sections 16429.1 and 53601, including Non-AMT Bonds and Qualified Non-AMT Mutual Funds, (ii) shares in a California common law trust established pursuant to Title 1, Division 7, Chapter 5 of the Government Code which invests exclusively in investments permitted by Government Code Section 53635, but without regard to any limitations in such Section concerning the percentage of moneys available for investment being invested in a particular type of security, (iii) a guaranteed investment contract with a provider having a rating meeting the minimum rating requirements of the County investment pool maintained by the Treasurer, (iv) the Local Agency Investments Fund of the California State Treasurer, (v) the County investment pool, and (vi) State and Local Government Series Securities.

(w) **"Principal"** or **"Principal Amount"** means, with respect to any Bond, the initial principal amount thereof.

(x) **"Qualified Non-AMT Mutual Fund"** means stock in a regulated investment company to the extent that at least 95% of the income of such regulated investment company is interest that is excludable from gross income under Section 103 of the Code and not an item of tax preference under Section 57(a)(5)(C) of the Code.

(y) **"Qualified Permitted Investments"** means (i) Non-AMT Bonds, (ii) Qualified Non-AMT Mutual Funds, (iii) other Permitted Investments authorized by an opinion of Bond Counsel to the effect that such investment would not adversely affect the tax-exempt status of the Bonds, and (iv) Permitted Investments of proceeds of the Bonds, and interest earned on such proceeds, held not more than thirty days pending reinvestment or Bond redemption. A guaranteed investment contract or similar investment agreement (e.g. a forward supply contract, GIC, repo, etc.) does not constitute a Qualified Permitted Investment.

(z) **"Record Date"** means the close of business on the 15th day of the month preceding each Bond Payment Date.

(aa) **"Series"** means any Bonds executed, authenticated and delivered pursuant to the provisions hereof identified as a separate series of Bonds.

(bb) **"S&P"** means S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, its successors and assigns, or, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, such other nationally recognized securities rating agency designated by the District.

(cc) **"Taxable Bonds"** means any Bonds the interest on which is not excludable from gross income for federal income tax purposes.

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

(ee) **"Term Bonds"** means those Bonds for which mandatory redemption dates have been established in the Purchase Contract.

(ff) **"Transfer Amount"** means, for purposes of exchanging Outstanding Bonds pursuant to Section 8 hereof, the principal amount.

(gg) **"Treasurer"** means the Alameda County Treasurer-Tax Collector, or other comparable officer of the County.

(hh) **"Underwriters"** means the firms identified as such in the Official Statement.

SECTION 6. Terms of the Bonds.

(a) Denomination, Interest, Dated Dates and Terms. The Bonds shall be issued as fully registered Current Interest Bonds registered as to both Principal and interest, in denominations of $5,000 Principal Amount or any integral multiple thereof. The Bonds will initially be registered in the name of "Cede & Co.," the Nominee of the Depository Trust Company, New York, New York.

Each Bond shall be dated as of the Dated Date, and shall bear interest at the rates set forth in the Purchase Contract, from the Bond Payment Date next preceding the date of authentication thereof unless it is authenticated during the period from the 16th day of the month next preceding any Bond Payment Date to that Bond Payment Date, inclusive, in which event it shall bear interest from such Bond Payment Date, or unless it is authenticated on or before the first Record Date, in which event it shall bear interest from its Dated Date. Interest shall be payable on the respective Bond Payment Dates and shall be calculated on the basis of a 360-day year of 12, 30-day months. The Bonds shall not bear interest rates in excess of that authorized at the Election.

To the extent the issuance of Bonds includes Long Current Interest Bonds, the useful life of any facility financed with such Long Current Interest Bonds will equal or exceed the maturity of such Long Current Interest Bonds.

(b) Redemption.

(i) Terms of Redemption. The Bonds shall be subject to optional or mandatory sinking fund redemption prior to maturity as provided in the Purchase Contract or the Official Statement.

(ii) Selection of Bonds for Redemption. Whenever provision is made in this Resolution for the optional redemption of Bonds and less than all Outstanding Bonds are to be redeemed, the Paying Agent, upon written instruction from the District, shall select Bonds for redemption as so directed and if not directed, in inverse order of maturity. Within a maturity, the Paying Agent shall select Bonds for redemption as directed by the District, and if not so directed by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine; provided, however, that with respect to redemption 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.

The Purchase Contract may provide that (i) in the event that any portion of a Term Bond is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments with respect to such Bond shall be reduced proportionately, or as otherwise directed by the District, in integral multiples of $5,000 Principal Amount, in respect of the portion of such Bond optionally redeemed, and (ii) within a maturity, Bonds shall be selected for redemption on a "Pro Rata Pass-Through Distribution of Principal" basis in accordance with DTC procedures, provided further that, such redemption is made in accordance with the operational arrangements of DTC then in effect.

(iii) Redemption Notice. When optional redemption is authorized pursuant to Section 6(b)(i) hereof, the Paying Agent, upon written instruction from the District, shall give notice (a "Redemption Notice") of the redemption of the Bonds (or portions thereof). Such Redemption Notice shall specify: 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, the date of redemption, the place or places where the redemption will be made, including the name and address of the Paying Agent, the redemption price, the CUSIP numbers (if any) assigned to the Bonds to be redeemed, 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 portion of the Principal Amount of such Bond to be redeemed, and 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 that on the specified date there shall become due and payable upon each Bond or portion thereof being redeemed at the redemption price thereof, together with the interest accrued to the redemption date, and that from and after such date, interest thereon shall cease to accrue.

The Paying Agent shall take the following actions with respect to each 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 registered or certified mail, postage prepaid, at their addresses appearing on the Bond Register.

(b) At least 20 but not more than 45 days prior to the redemption date, such Redemption Notice shall be given by (i) registered or certified mail, postage prepaid, (ii) telephonically confirmed facsimile transmission, or (iii) overnight delivery service, to the Securities Depository.

(c) At least 20 but not more than 45 days prior to the redemption date, such Redemption Notice shall be given by (i) registered or certified mail, postage prepaid, or (ii) overnight delivery service, to one of the Information Services.

(d) Such Redemption Notice shall be given to such other persons as may be required pursuant to the Continuing Disclosure Certificate.

In lieu of providing notice via the means described in (a), (b) or (c) above, Redemption Notices may be provided via equally prompt electronic means as shall be acceptable to the Owners, the Depository or the Information Services.

A certificate of the Paying Agent or the District that a Redemption Notice has been given as provided herein shall be conclusive as against all parties. Neither failure to receive any Redemption Notice nor any defect in any such Redemption Notice so given 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 or include the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer. Such Redemption Notice may state that no representation is made as to the accuracy or correctness of CUSIP numbers printed thereon, or on the Bonds.

With respect to any Redemption Notice of Bonds (or portions thereof) pursuant to Section 6(b)(i) hereof, unless upon the giving of such notice such Bonds or portions thereof shall be deemed to have been defeased pursuant to Section 19 hereof, such notice shall state that such redemption shall be conditional upon the receipt by an independent escrow agent selected by the District on or prior to the date fixed for such redemption of the moneys necessary and sufficient to pay the Principal of, premium, if any, and interest on such Bonds (or portions thereof) to be redeemed, and that if such moneys shall not have been so received, said notice shall be of no force and effect, no portion of the Bonds shall be subject to redemption on such date and such Bonds shall not be required to be redeemed on such date. In the event that such Redemption Notice contains such a condition and such moneys are not so received, the redemption shall not be made and the Paying Agent shall within a reasonable time thereafter (but in no event later than the date originally set for redemption) 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. In addition, the District shall have the right to rescind any Redemption Notice, by written notice to the Paying Agent, on or prior to the date fixed for such redemption. The Paying Agent shall distribute a notice of the rescission of such Redemption

Notice in the same manner as such notice was originally provided.

(iv) Partial Redemption of Bonds. Upon the surrender of any Bond redeemed in part only, the Paying Agent shall execute and deliver to the Owner thereof a new Bond or Bonds of like tenor, Series 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.

(v) Effect of Redemption Notice. Notice having been given as aforesaid, and the moneys for the redemption (including the interest accrued to the applicable date of redemption) having been set aside as provided in Section 19 hereof, the Bonds to be redeemed shall become due and payable on such date of redemption.

If on such redemption date, money for the redemption of all the Bonds to be redeemed as provided in Section 6(b) hereof, together with interest accrued to such redemption date, shall be held in trust as provided in Section 19 hereof so as to be available therefor on such redemption date, and if a Redemption Notice thereof shall have been given as aforesaid, then from and after such redemption date, interest thereon to be redeemed shall cease to accrue and become payable. All money held for the redemption of Bonds shall be held in trust for the account of the Owners of the Bonds to be so redeemed.

(vii) Bonds No Longer Outstanding. When any Bonds (or portions thereof), which have been duly called for redemption prior to maturity under the provisions of this Resolution, or with respect to which irrevocable instructions to call for redemption prior to maturity at the earliest redemption date have been given to the Paying Agent, in form satisfactory to it, and sufficient moneys shall be held irrevocably in trust for the payment of the redemption price of such Bonds or portions thereof, and accrued interest thereon to the date fixed for redemption, all as provided in this Resolution, then such Bonds shall no longer be deemed Outstanding and shall be surrendered to the Paying Agent for cancellation.

All Bonds paid at maturity or redeemed prior to maturity pursuant to the provisions of this Section 6 shall be cancelled upon surrender thereof and be delivered to or upon the order of the District. All or any portion of a Bond purchased by the District shall be cancelled by the Paying Agent.

(c) Book-Entry System.

(i) Election of Book-Entry System. The Bonds shall initially be delivered in the form of a separate single fully-registered bond (which may be typewritten) for each maturity date of such Bonds in authorized denominations. The ownership of each such Bond shall be registered in the Bond Register in the name of the Nominee, as nominee of the Depository and ownership of the Bonds, and all or any portion thereof may not thereafter be transferred except as provided in Section 6(c)(i)(4).

With respect to book-entry Bonds, the District and the Paying Agent shall have no responsibility or obligation to any Participant or to any person on behalf of which such a Participant holds an interest in such book-entry Bonds. Without limiting the immediately preceding sentence, the District and the Paying Agent 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 ownership interest in book-entry Bonds, (ii) the delivery to any Participant or any other person, other than an Owner as shown in the Bond Register, of any notice with respect to book-entry Bonds, including any Redemption Notice, (iii) the selection by the Depository and its Participants of the beneficial interests in book-entry Bonds to be prepaid in the event the District redeems the Bonds in part, or (iv) the payment by the Depository or any Participant or any other person, of any amount with respect to Principal of, premium, if any, or interest on the book-entry Bonds. The District and the Paying Agent may treat and consider the person in whose name each book-entry Bond is registered in the Bond Register as the absolute Owner of such book-entry Bond for the purpose of payment of

Principal of, premium and interest on and to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent shall pay all Principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owner, as shown in the Bond Register, or his respective attorney duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations 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 certificate evidencing the obligation to make payments of Principal of, premium, if any, and interest on the Bonds. Upon delivery by the Depository to the Owner and the Paying Agent, 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 herein with respect to the Record Date, the word Nominee in this Resolution shall refer to such nominee of the Depository.

1. Delivery of Letter of Representations. In order to qualify the book-entry Bonds for the Depository's book-entry system, the District and the Paying Agent shall execute and deliver to the Depository a Letter of Representations. The execution and delivery of a Letter of Representations shall not in any way impose upon the District or the Paying Agent any obligation whatsoever with respect to persons having interests in such book-entry Bonds other than the Owners, as shown on the Bond Register. By executing a Letter of Representations, the Paying Agent shall agree to take all action necessary at all times so that the District will be in compliance with all representations of the District in such Letter of Representations. In addition to the execution and delivery of a Letter of Representations, the District and the Paying Agent shall take such other actions, not inconsistent with this Resolution, as are reasonably necessary to qualify book-entry Bonds for the Depository's book-entry program.

2. Selection of Depository. In the event (i) the Depository determines not to continue to act as securities depository for book-entry Bonds, or (ii) the District determines that continuation of the book-entry system is not in the best interest of the Beneficial Owners of the Bonds or the District, then the District will discontinue the book-entry system with the Depository. If the District determines to replace the Depository with another qualified securities depository, the District shall prepare or direct the preparation of a new single, separate, fully registered bond for each maturity date of such Outstanding book-entry Bond, registered in the name of such successor or substitute qualified securities depository or its Nominee as provided in subsection (4) hereof. If the District fails to identify another qualified securities depository to replace the Depository, then the Bonds shall no longer be restricted to being registered in such Bond Register in the name of the Nominee, but shall be registered in whatever name or names the Owners transferring or exchanging such Bonds shall designate, in accordance with the provisions of this Section 6(c).

3. Payments and Notices to Depository. Notwithstanding any other provision of this Resolution to the contrary, so long as all Outstanding Bonds are held in book entry form and registered in the name of the Nominee, all payments by the District or the Paying Agent with respect to Principal of, premium, if any, or interest on the Bonds and all notices with respect to such Bonds, including Redemption Notices, shall be made and given, respectively to the Nominee, as provided in the Letter of Representations or as otherwise required or instructed by the Depository and agreed to by the Paying Agent notwithstanding any inconsistent provisions herein.

4. Transfer of Bonds to Substitute Depository.

(A) The Bonds shall be initially issued as described in the Official Statement described herein. Registered ownership of such Bonds, or any portions thereof, may not thereafter be transferred except:

(1) to any successor of DTC or its nominee, or of any substitute

depository designated pursuant to Section 6(c)(i)(4)(A)(2) ("Substitute Depository"); provided that any successor of DTC or Substitute Depository shall be qualified under any applicable laws to provide the service proposed to be provided by it;

(2) to any Substitute Depository, upon (1) the resignation of DTC or its successor (or any Substitute Depository or its successor) from its functions as depository, or (2) a determination by the District that DTC (or its successor) is no longer able to carry out its functions as depository; provided that any such Substitute Depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(3) to any person as provided below, upon (1) the resignation of DTC or its successor (or any Substitute Depository or its successor) from its functions as depository, or (2) a determination by the District that DTC or its successor (or Substitute Depository or its successor) is no longer able to carry out its functions as depository.

(B) In the case of any transfer pursuant to Section 6(c)(i)(4)(A)(1) or (2), upon receipt of all Outstanding Bonds by the Paying Agent, together with a written request of the District to the Paying Agent designating the Substitute Depository, a single new Bond, which the District shall prepare or cause to be prepared, shall be executed and delivered for each maturity of Bonds then Outstanding, registered in the name of such successor or such Substitute Depository or their Nominees, as the case may be, all as specified in such written request of the District. In the case of any transfer pursuant to Section 6(c)(i)(4)(A)(3), upon receipt of all Outstanding Bonds by the Paying Agent, together with a written request of the District to the Paying Agent, new Bonds, which the District shall prepare or cause to be prepared, shall be executed and delivered in such denominations and registered in the names of such persons as are requested in such written request of the District, provided that the Paying Agent shall not be required to deliver such new Bonds within a period of less than sixty (60) days from the date of receipt of such written request from the District.

(C) In the case of a partial redemption or an advance refunding of any Bonds evidencing a portion of the Principal maturing in a particular year, DTC or its successor (or any Substitute Depository or its successor) shall make an appropriate notation on such Bonds indicating the date and amounts of such reduction in Principal, in form acceptable to the Paying Agent, all in accordance with the Letter of Representations. The Paying Agent shall not be liable for such Depository's failure to make such notations or errors in making such notations.

(D) The District and the Paying Agent shall be entitled to treat the person in whose name any Bond is registered as the Owner thereof for all purposes of this Resolution and any applicable laws, notwithstanding any notice to the contrary received by the Paying Agent or the District; and the District and the Paying Agent shall not have responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any Beneficial Owners of the Bonds. Neither the District nor the Paying Agent shall have any responsibility or obligation, legal or otherwise, to any such Beneficial Owners or to any other party, including DTC or its successor (or Substitute Depository or its successor), except to the Owner of any Bonds, and the Paying Agent may rely conclusively on its records as to the identity of the Owners of the Bonds.

SECTION 7. **Execution of the Bonds.** The Bonds shall be signed by the President of the Board, or other member of the Board authorized to sign on behalf of the President, by their manual or facsimile signature and countersigned by the manual or facsimile signature of the Secretary to or Clerk of the Board, or the designee thereof, all in their official capacities. No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under this Resolution unless and until the certificate of authentication printed on the Bond is signed by the Paying Agent as authenticating agent.

Authentication by the Paying Agent shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under this Resolution and is entitled to the security and benefit of this Resolution.

SECTION 8. **Paying Agent; Transfer and Exchange.** So long as any of the Bonds remain Outstanding, the District will cause the Paying Agent to maintain and keep at its designated office all books and records necessary for the registration, exchange and transfer of the Bonds as provided in this Section. Subject to the provisions of Section 9 below, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute Owner of that Bond for all purposes of this Resolution. Payment of or on account of the Principal of, premium, if any, and interest on any Bond shall be made only to or upon the order of such Owner; neither the District nor the Paying Agent shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the District's liability upon the Bonds, including interest, to the extent of the amount or amounts so paid.

Any Bond may be exchanged for Bonds of like Series, tenor, maturity and Transfer Amount upon presentation and surrender at the designated office of the Paying Agent, together with a request for exchange signed by the Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. A Bond may be transferred on the Bond Register only upon presentation and surrender of the Bond at the designated office of the Paying Agent together with an assignment executed by the Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. Upon exchange or transfer, the Paying Agent shall complete, authenticate and deliver a new bond or bonds of like tenor and of any authorized denomination or denominations requested by the Owner equal to the Transfer Amount of the Bond surrendered and bearing or accruing interest at the same rate and maturing on the same date.

If any Bond shall become mutilated, the District, at the expense of the Owner of said Bond, shall execute, and the Paying Agent shall thereupon authenticate and deliver, a new Bond of like Series, tenor, maturity and Transfer Amount in exchange and substitution for the Bond so mutilated, but only upon surrender to the Paying Agent of the Bond so mutilated. If any Bond issued hereunder shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Paying Agent and, if such evidence be satisfactory to the Paying Agent and indemnity for the Paying Agent and the District satisfactory to the Paying Agent shall be given by the Owner, the District, at the expense of the Owner, shall execute, and the Paying Agent shall thereupon authenticate and deliver, a new Bond of like Series, tenor, maturity and Transfer Amount in lieu of and in substitution for the Bond so lost, destroyed or stolen (or if any such Bond shall have matured or shall have been called for redemption, instead of issuing a substitute Bond the Paying Agent may pay the same without surrender thereof upon receipt of indemnity satisfactory to the Paying Agent and the District). The Paying Agent may require payment of a reasonable fee for each new Bond issued under this paragraph and of the expenses which may be incurred by the District and the Paying Agent.

If signatures on behalf of the District are required in connection with an exchange or transfer, the Paying Agent shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the District. In all cases of exchanged or transferred Bonds, the District shall sign and the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. All fees and costs of transfer shall be paid by the requesting party. Those charges may be required to be paid before the procedure is begun for the exchange or transfer. All Bonds issued upon any exchange or transfer shall be valid obligations of the District, evidencing the same debt, and entitled to the same security and benefit under this Resolution as the Bonds surrendered upon that exchange or transfer.

Any Bond surrendered to the Paying Agent for payment, retirement, exchange, replacement or transfer shall be cancelled by the Paying Agent. The District may at any time deliver to the Paying Agent for cancellation any previously authenticated and delivered Bonds that the District may have acquired in any manner whatsoever, and those Bonds shall be promptly cancelled by the Paying Agent. Written reports of the surrender and cancellation of Bonds shall be made to the District by the Paying Agent as requested by the District. The cancelled Bonds shall be retained for three years, then returned to the District or destroyed by the Paying Agent as directed by the District.

Neither the District nor the Paying Agent will be required to (a) issue or transfer any Bonds during a period beginning with the opening of business on the 16th day next preceding either any Bond Payment Date or any date of selection of Bonds to be redeemed and ending with the close of business on the Bond Payment Date or any day on which the applicable Redemption Notice is given or (b) transfer any Bonds which have been selected or called for redemption in whole or in part.

SECTION 9. Payment. Payment of interest on any Bond shall be made on any Bond Payment Date to the person appearing on the Bond Register of the Paying Agent as the Owner thereof as of the Record Date immediately preceding such Bond Payment Date, such interest to be paid by wire transfer to the bank and account number on file with the Paying Agent as of the Record Date. The Principal, and redemption premiums, if any, payable on the Bonds shall be payable upon maturity or redemption upon surrender at the designated office of the Paying Agent. The Principal of, premiums, if any, and interest on, the Bonds shall be payable in lawful money of the United States of America. The Paying Agent is hereby authorized to pay the Bonds when duly presented for payment at maturity, and to cancel all Bonds upon payment thereof. 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, which taxes shall be without limit as to rate or amount. The Bonds do not constitute an obligation of the County except as provided in this Resolution, and no part of any fund of the County is pledged or obligated to the payment of the Bonds.

SECTION 10. Form of Bonds. The Bonds shall be in substantially the form as set forth in Exhibit A hereto, allowing those officials executing the Bonds to make the insertions and deletions necessary to conform the Bonds to this Resolution and the Purchase Contract. Pending the preparation of definitive Bonds, the Bonds may be executed and delivered in temporary form exchangeable for definitive Bonds when ready for delivery. If the Paying Agent delivers temporary Bonds, it shall execute and deliver definitive Bonds in an equal aggregate principal amount of authorized denominations, when available, and thereupon the temporary Bonds shall be surrendered to the Paying Agent. Until so exchanged, the temporary Bonds shall be entitled to the same benefits hereunder as definitive Bonds.

SECTION 11. Delivery of Bonds. The proper officials of the District shall cause the Bonds to be prepared and, following their sale, shall have the Bonds signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Underwriters upon payment of the purchase price therefor.

SECTION 12. Deposit of Proceeds of Bonds. (a) The purchase price received from the Underwriters pursuant to the Purchase Contract, to the extent of the Principal Amount thereof, shall be paid to the County to the credit of the fund hereby authorized to be created to be known as the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Building Fund" (the "Building Fund") of the District, shall be kept separate and distinct from all other District and County funds, and those proceeds shall be used solely for the purpose for which the Bonds are being issued and provided further that such proceeds shall be applied solely to the purposes authorized by the voters of the District at the Election. The County shall have no responsibility for assuring the proper use of the Bond proceeds by the District. At the election of the District, (i) to the extent the Bonds are issued in more than one Series, there shall be created a separate Building Fund for each such Series of Bonds, with appropriate Series designation, and all references herein to the Building Fund shall be deemed to include any Building Fund created for a Series of Bonds, or (ii) the Building Fund may be established as a subaccount of, or otherwise combined with, a fund established by the County for the purpose of holding proceeds of bonds issued pursuant to the Authorization.

The purchase price received from the Underwriters pursuant to the Purchase Contract, to the extent of any accrued interest and any net original issue premium, shall be kept separate and apart in the fund hereby authorized to be created and designated as the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Debt Service Fund" (the "Debt Service Fund") for the Bonds and used for payment of Principal of and interest on the Bonds, and for no other purpose. At the election of the District, (i) to the extent the Bonds are issued in more than one Series, there shall be created a separate Debt Service Fund for each such Series of Bonds, with appropriate Series designation, and all references herein to the Debt Service Fund shall be deemed to include any Debt Service Fund created for a Series of Bonds, or (ii) the Debt Service Fund may be established as a subaccount of, or otherwise with, a fund established by the County for the purpose of holding proceeds of *ad valorem* property tax levies made to pay bonds issued pursuant to the Authorization.

Interest earnings on monies held in the Building Fund shall be retained in the Building Fund. Interest earnings on monies held in the Debt Service Fund shall be retained in the Debt Service Fund. Any excess proceeds of the Bonds not needed for the authorized purposes set forth herein for which the Bonds are being issued upon written notice from the District shall be transferred to the Debt Service Fund and applied to the payment of Principal of and interest on the Bonds. If, after payment in full of the Bonds, there remain excess proceeds in the Debt Service Fund, any such excess amounts shall be transferred to the general fund of the District, as permitted by law.

The costs of issuance of the Bonds, as well as the Underwriters' compensation, are hereby authorized to be paid either from premium withheld by the Underwriters upon the sale of the Bonds, or from the principal amount of the Bonds received from the Underwriters. To the extent costs of issuance are paid from such principal amount, the District may direct that a portion thereof, in an amount not to exceed 2.0% of the Principal Amount of the Bonds, in lieu of being deposited into the Building Fund, be deposited in a costs of issuance account to be held by a fiscal agent of the District appointed for such purpose. Any excess moneys in the cost of issuance account remaining after payment of all costs of issuance shall be transferred to the County for deposit into the Building Fund or Debt Service Fund, as appropriate.

(b) Moneys in the Debt Service Fund and the Building Fund shall be invested in Permitted Investments. If at the time of issuance the District determines to issue the Bonds as Tax-Exempt Bonds without regard to the Internal Revenue Code "temporary period" restrictions, all investment of Bond proceeds shall be subject to paragraph (1) below; and the District may provide for an agent to assist the County in investing funds pursuant to paragraph (1) below. If the District fails to direct the County or its agent, as the case may be, the County or its agent shall invest or cause the funds in the Building Fund to be invested in Qualified Permitted Investments, subject to the provisions of paragraph (1) below, until such time as the District provides written direction to invest such funds otherwise. Neither the County nor its officers and agents, as the case may be, shall have any responsibility or obligation to determine the tax consequences of any investment. The interest earned on the moneys deposited to the Building Fund shall be applied as set forth in subparagraph (1)(C) below:

(1) Covenant Regarding Investment of Proceeds.

(A) Permitted Investments. Beginning on the delivery date, and at all times until expenditure for authorized purposes, not less than 95% of the proceeds of the Bonds deposited in the Building Fund, including investment earnings thereon, will be invested in Qualified Permitted Investments. Notwithstanding the preceding provisions of this Section, for purposes of this paragraph, amounts derived from the disposition or redemption of

Qualified Permitted Investments and held pending reinvestment or redemption for a period of not more than 30 days may be invested in Permitted Investments. The District hereby authorizes investments made pursuant to this Resolution with maturities exceeding five years.

(B) Recordkeeping and Monitoring Relating to Building Fund.

i. Information Regarding Permitted Investments. The District hereby covenants that it will record or cause to be recorded with respect to each Permitted Investment in the Building Fund the following information: purchase date; purchase price; information establishing the Fair Market Value of such Permitted Investment; face amount; coupon rate; periodicity of interest payments; disposition price; disposition date; and any accrued interest received upon disposition.

ii. Information in Qualified Non-AMT Mutual Funds. The District hereby covenants that, with respect to each investment of proceeds of the Bonds in a Qualified Non-AMT Mutual Fund pursuant to paragraph (1)(A) above, in addition to recording, or causing to be recorded, the information set forth in paragraph (1)(B)(i) above, it will retain a copy of each IRS information reporting form and account statement provided by such Qualified Non-AMT Mutual Fund.

iii. Monthly Investment Fund Statements. The District covenants that it will obtain, at the beginning of each month following the delivery date, a statement of the investments in the Building Fund detailing the nature, amount and value of each investment as of such statement date.

iv. Retention of Records. The District hereby covenants that it will retain the records referred to in paragraph (1)(B)(i) and each IRS information reporting form referred to in paragraph (1)(B)(ii) with its books and records with respect to the Bonds until three years following the last date that any obligation comprising the Bonds is retired.

(C) Interest Earned on Permitted Investments. The interest earned on the moneys deposited in the Building Fund shall be deposited in the Building Fund and used for the purposes of that fund.

Except as required to satisfy the requirements of Section 148(f) of the Code, interest earned on the investment of moneys held in the Debt Service Fund shall be retained in the Debt Service Fund and used by the County to pay the principal of and interest on the Bonds when due.

SECTION 13. Rebate Fund. The following provisions shall apply to any Bonds issued as Tax-Exempt Bonds.

(a) The District shall create and establish a special fund designated the "Alameda Unified School District Election of 2022 General Obligation Bonds, Series B Rebate Fund" (the "Rebate Fund"). All amounts at any time on deposit in the Rebate Fund shall be held in trust, to the extent required to satisfy the requirement to make rebate payments to the United States (the "Rebate Requirement") pursuant to Section 148 of the Code, and the Treasury Regulations promulgated thereunder (the "Treasury Regulations"). Such amounts shall be free and clear of any lien hereunder and shall be governed by this Section and by the Tax Certificate to be executed by the District in connection with the Tax-Exempt Bonds (the "Tax Certificate").

(b) Within 45 days of the end of each fifth Bond Year (as such term is defined in the Tax Certificate), (1) the District shall calculate or cause to be calculated with respect to the Bonds the amount that would be considered the "rebate amount" within the meaning of Section 1.148-3 of the Treasury Regulations, using as the "computation date" for this purpose the end of such Bond Year, and (2) the District shall deposit to the Rebate Fund from amounts on deposit in the other funds established hereunder or from other District funds, if and to the extent required, amounts sufficient to cause the balance in the Rebate Fund to be equal to the "rebate amount" so calculated. The District shall not be required to deposit any amount to the Rebate Fund in accordance with the preceding sentence, if the amount on deposit in the Rebate Fund prior to the deposit required to be made under this subsection (b) equals or exceeds the "rebate amount" calculated in accordance with the preceding sentence. Such excess may be withdrawn from the Rebate Fund to the extent permitted under subsection (g) of this Section. The District shall not be required to calculate the "rebate amount" and shall not be required to deposit any amount to the Rebate Fund in accordance with this subsection (b), with respect to all or a portion of the proceeds of the Bonds (including amounts treated as proceeds of the Bonds) (1) to the extent such proceeds satisfy the expenditure requirements of Section 148(f)(4)(B) or Section 148(f)(4)(C) of the Code or Section 1.148-7(d) of the Treasury Regulations, whichever is applicable, and otherwise qualify for the exception to the Rebate Requirement pursuant to whichever of said sections is applicable, (2) to the extent such proceeds are subject to an election by the District under Section 148(f)(4)(C)(vii) of the Code to pay a one and one-half percent (1½%) penalty in lieu of arbitrage rebate in the event any of the percentage expenditure requirements of Section 148(f)(4)(C) are not satisfied, or (3) to the extent such proceeds qualify for the exception to arbitrage rebate under Section 148(f)(4)(A)(ii) of the Code for amounts in a "bona fide debt service fund." In such event, and with respect to such amounts, the District shall not be required to deposit any amount to the Rebate Fund in accordance with this subsection (b).

(c) Any funds remaining in the Rebate Fund after redemption of all the Bonds and any amounts described in paragraph (2) of subsection (d) of this Section, or provision made therefor satisfactory to the District, including accrued interest, shall be remitted to the District.

(d) Subject to the exceptions contained in subsection (b) of this Section to the requirement to calculate the "rebate amount" and make deposits to the Rebate Fund, the District shall pay to the United States, from amounts on deposit in the Rebate Fund,

(1) not later than 60 days after the end of (i) the fifth Bond Year, and (ii) each fifth Bond Year thereafter, an amount that, together with all previous rebate payments, is equal to at least 90% of the "rebate amount" calculated as of the end of such Bond Year in accordance with Section 1.148-3 of the Treasury Regulations; and

(2) not later than 60 days after the payment of all Bonds, an amount equal to 100% of the "rebate amount" calculated as of the date of such payment (and any income attributable to the "rebate amount" determined to be due and payable) in accordance with Section 1.148-3 of the Treasury Regulations.

(e) In the event that, prior to the time any payment is required to be made from the Rebate Fund, the amount in the Rebate Fund is not sufficient to make such payment when such payment is due, the District shall calculate (or have calculated) the amount of such deficiency and deposit an amount equal to such deficiency into the Rebate Fund prior to the time such payment is due.

(f) Each payment required to be made pursuant to subsection (d) of this Section shall be made to the Internal Revenue Service, on or before the date on which such payment is due, and shall be accompanied by Internal Revenue Service Form 8038-T, such form to be prepared or caused to be prepared by the District.

(g) In the event that immediately following the calculation required by subsection (b) of this Section, but prior to any deposit made under said subsection, the amount on deposit in the Rebate Fund exceeds the "rebate amount" calculated in accordance with said subsection, the District may withdraw the excess from the Rebate Fund and credit such excess to the Debt Service Fund.

(h) The District shall retain records of all determinations made hereunder until three years after the complete retirement of the Bonds.

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

SECTION 14. 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 to pay the Principal of and interest on the Bonds when due, which moneys when collected will be deposited in the Debt Service Fund of the District, and used for the payment of the Principal of and interest on the Bonds when and as the same falls due, and for no other 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 14.

Pursuant to Government Code Section 53515, the Bonds shall be secured by a statutory lien on all revenues received pursuant to the levy and collection of *ad valorem* property taxes for the payment thereof.

Pursuant to Government Code Sections 5450 and 5451, the District hereby pledges all revenues received from the levy and collection of *ad valorem* property taxes for the payment of each Series of Bonds and all amounts on deposit in the corresponding Debt Service Fund created pursuant to Section 12 herein to the payment of such Series of Bonds. Such pledge shall constitute a lien on and security interest in such taxes and amounts in such Debt Service Fund. This pledge shall constitute an agreement between the District and the Owners of such Series of Bonds to provide security for the payment of such Bonds in addition to any statutory lien that may exist.

The moneys in the Debt Service Fund, to the extent necessary to pay the Principal of and interest on the Bonds as the same become due and payable, shall be transferred by the Treasurer to the Paying Agent which, in turn, shall pay such moneys to DTC to pay such Principal and interest. DTC will thereupon make payments of Principal of and interest on the Bonds to the DTC Participants who will thereupon make payments of such Principal and interest to the Beneficial Owners of the Bonds. Any moneys remaining in the Debt Service Fund after the Bonds and the interest thereon have been paid in full, or provision for such payment has been made, shall be transferred to the general fund of the District, pursuant to Education Code Section 15234.

SECTION 15. Arbitrage Covenant. The District covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, so that the Bonds will not constitute arbitrage bonds under Section 148 of the Code and the applicable regulations prescribed thereunder or any predecessor section. Calculations for determining arbitrage requirements are the sole responsibility of the District.

SECTION 16. Conditions Precedent. The Board determines that all acts and conditions necessary to be performed by the Board 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, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

SECTION 17. Official Statement. The Preliminary Official Statement relating to the Bonds, substantially in the form on file with the Secretary to the Board is hereby approved and the Authorized Officers, each alone, are hereby authorized and directed, for and in the name and on behalf of the District, to deliver such Preliminary Official Statement to the Underwriters, to be used in connection with the offering and sale of the Bonds. The Authorized Officers, each alone, are hereby authorized and directed, for and in the name and on behalf of the District, to deem the Preliminary Official Statement "final" pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934, prior to its distribution and to execute and deliver to the Underwriters a final Official Statement, substantially in the form of the Preliminary Official Statement, with such changes therein, deletions therefrom and modifications thereto as the Authorized Officer executing the same shall approve. The Underwriters are hereby authorized to distribute copies of the Preliminary Official Statement to persons who may be interested in the purchase of the Bonds, and such Underwriters are directed to deliver copies of any final Official Statement to the purchasers of the Bonds. Execution of the Official Statement shall conclusively evidence the District's approval of the Official Statement.

SECTION 18. Insurance. In the event the District purchases bond insurance for the Bonds, and to the extent that the Bond Insurer makes payment of the Principal or interest on the Bonds, it shall become the Owner of such Bonds with the right to payment of such Principal or interest, and shall be fully subrogated to all of the Owners' rights, including the Owners' rights to payment thereof. To evidence such subrogation (i) in the case of subrogation as to claims that were past due interest, the Paying Agent shall note the Bond Insurer's rights as subrogee on the Bond Register for the Bonds maintained by the Paying Agent upon receipt of a copy of the cancelled check issued by the Bond Insurer for the payment of such interest to the Owners of the Bonds, and (ii) in the case of subrogation as to claims for past due Principal, the Paying Agent shall note the Bond Insurer as subrogee on the Bond Register for the Bonds maintained by the Paying Agent upon surrender of the Bonds by the Owners thereof to the Bond Insurer or the insurance trustee for the Bond Insurer.

SECTION 19. Defeasance. All or any portion of the Outstanding maturities of the Bonds may be defeased prior to maturity in the following ways:

(a) Cash: by irrevocably depositing with an independent escrow agent selected by the District an amount of cash which, together with amounts transferred from the Debt Service Fund, if any, is sufficient to pay all Bonds Outstanding and designated for defeasance (including all Principal thereof, accrued interest thereon and redemption premiums, if any) at or before their maturity date; or

(b) Government Obligations: by irrevocably depositing with an independent escrow agent selected by the District noncallable Government Obligations together with amounts transferred from the Debt Service Fund, if any, and any other cash, if required, in such amount as will, together with interest to accrue thereon, in the opinion of an independent certified public accountant, be fully sufficient to pay and discharge all Bonds Outstanding and designated for defeasance (including all Principal thereof, accrued interest thereon and redemption premiums, if any) at or before their maturity date;

then, notwithstanding that any of such Bonds shall not have been surrendered for payment, all obligations of the District with respect to all such designated Outstanding Bonds shall cease and terminate, except only the obligation of the independent escrow agent selected by the District to pay or cause to be paid from funds deposited pursuant to paragraphs (a) or (b) of this Section, to the Owners of such designated Bonds not so surrendered and paid all sums due with respect thereto.

For purposes of this Section, Government Obligations shall, unless otherwise provided in the Purchase Contract, mean:

Direct and general obligations of the United States of America, obligations that are unconditionally guaranteed as to principal and interest by the United States of America (which may consist of obligations of the Resolution Funding Corporation that constitute interest strips), and obligations secured or otherwise guaranteed, directly or indirectly, as to principal and interest by a pledge of the full faith and credit of the United States of America. In the case of direct and general obligations of the United States of America, Government Obligations shall include evidences of direct ownership of proportionate interests in future interest or principal payments of such obligations. Investments in such proportionate interests must be limited to circumstances where (i) a bank or trust company acts as custodian and holds the underlying United States obligations; (ii) the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor of the underlying United States obligations; and (iii) the underlying United States obligations are held in a special account, segregated from the custodian's general assets, and are not available to satisfy any claim of the custodian, any person claiming through the custodian, or any person to whom the custodian may be obligated; provided that such obligations are rated or assessed at least as high as direct and general obligations of the United States of America by either Moody's or S&P.

SECTION 20. Nonliability of County. Notwithstanding anything to the contrary contained herein, in the Bonds or in any other document mentioned herein, neither the County, nor its officials, officers, employees or agents shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby, the Bonds are not a debt of the County or a pledge of the County's full faith and credit, and the Bonds and any liability in connection therewith shall be paid solely from *ad valorem* property taxes lawfully levied to pay the Principal of or interest on the Bonds, which taxes shall be unlimited as to rate or amount.

SECTION 21. Request to County to Levy Tax; Estimate of Tax Levy. The Board of Supervisors and officers of the County are obligated by statute to provide for the levy and collection of *ad valorem* property taxes in each year sufficient to pay all Principal of and interest coming due on the Bonds in such year, and to pay from such taxes all amounts due on the Bonds. The District hereby requests the Board of Supervisors to annually levy a tax upon all taxable property in the District sufficient to pay all such Principal and interest coming due on the Bonds in such year, and to pay from such taxes all amounts due on the Bonds. The Board hereby finds and determines that such *ad valorem* property taxes shall be levied specifically to pay the Bonds being issued to finance specific projects authorized by the voters of the District at the Election.

SECTION 22. Other Actions. (a) Officers of the Board and District officials and staff are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to proceed with the issuance of the Bonds and otherwise carry out, give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

(b) The Board hereby appoints the Underwriters as identified in the Official Statement, Backstrom McCarley Berry & Co., LLC as the municipal advisor (the "Municipal Advisor") and Stradling Yocca Carlson & Rauth LLP, as Bond Counsel and Disclosure Counsel, each with respect to the issuance of the Bonds.

(c) Notwithstanding any other provisions contained herein, the provisions of this Resolution as they relate to the Bonds may be amended by the Purchase Contract and the Official Statement.

(d) Based on a good faith estimate from the Municipal Advisor, the District finds that (i) the True Interest Cost of the Bonds (as defined in Government Code Section 5852.1) is expected to be approximately 3.495%, (ii) the total Finance Charge of the Bonds (as defined in Government Code Section 5852.1) is expected to be $480,000, (iii) the total proceeds expected to be received by the District from the sale of the Bonds, less the Finance Charge of the Bonds and any reserves or capitalized interest paid or funded with proceeds of the Bonds, is $89,520,000, and (iv) the District expects that the Total Payment Amount (as defined in Government Code Section 5852.1), calculated to the final maturity of the Bonds, will be $153,292,500. The information presented in this Section 21(d) is included in satisfaction of Government Code Section 5852.1, and shall not abrogate or otherwise limit any provision of this Resolution.

(e) The District hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the California Uniform Electronic Transactions Act and digital signatures as may be permitted under Government Code Section 16.5 using DocuSign or other comparable digital signature programs.

SECTION 23. Resolution to County Treasurer-Tax Collector. The Secretary to this Board is hereby directed to provide a certified copy of this Resolution to the Treasurer and the Auditor-Controller of the County immediately following its adoption.

SECTION 24. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of that certain Continuing Disclosure Certificate executed by the District and dated as of the Dated Date, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The Board hereby approves the form of the Continuing Disclosure Certificate appended to the form of Preliminary Official Statement on file with the Secretary to the Board as of the date hereof, and the Authorized Officers, each alone, are hereby authorized to execute and deliver such Continuing Disclosure Certificate with such changes therein and modifications thereto as shall be approved by the Underwriters and the Authorized Officer executing the same, such approval to be conclusively evidenced by such execution and delivery. Any Bond Holder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Section. Noncompliance with this Section shall not result in acceleration of the Bonds.

SECTION 25. Effective Date. This Resolution shall take effect immediately upon its passage.

SECTION 26. Further Actions Authorized. It is hereby covenanted that the District, and its appropriate officials, have duly taken all actions necessary to be taken by them, and will take any additional actions necessary to be taken by them, for carrying out the provisions of this Resolution.

[REMAINDER OF PAGE LEFT BLANK]

SECTION 28. **Recitals.** All the recitals in this Resolution above are true and correct and this Board so finds, determines and represents.

PASSED AND ADOPTED by the following vote this 12th day of March, 2024:

AYES: ___________MEMBERS:_______________________

NOES: ___________MEMBERS:_______________________

ABSENT: ________MEMBERS:_______________________

____
Jennifer Williams, President
Board of Education
Alameda Unified School District

ATTEST:

By:______________________________________
Pasquale Scuderi, Secretary
Board of Education
Alameda Unified School District

ALAMEDA UNIFIED SCHOOL DISTRICT
BOARD AGENDA ITEM

Item Title:	Resolution Number 2023-2024.48 Recommendation to Decrease the Number of Classified Employees Due to a Lack of Work and/or Lack of Funds for the 2024-2025 School Year (5 Mins/Action)
Item Type:	Action
Background:	California Education Code Sections sections 45114, 45117, 45298 and 45308 permit the Governing Board to reduce or discontinue Classified services and terminate the employment of affected Classified employees not later than the beginning of the following school year due to lack of work and/or lack of funds.
AUSD LCAP Goals:	1. Eliminate barriers to student success and maximize learning time.| 4. Ensure that all students have access to basic services.
Fund Codes:	
Fiscal Analysis	
Amount (Savings) (Cost):	
Recommendation:	Approve as submitted.
AUSD Guiding Principle:	#2 - Teachers must challenge and support all students to reach their highest academic and personal potential.| #3 - Administrators must have the knowledge, leadership skills and ability to ensure student success.| #5 - Accountability, transparency, and trust are necessary at all levels of the organization.| #6 - Allocation of funds must support our vision, mission, and guiding principles.
Submitted By:	Timothy Erwin, Assistant Superintendent, Human Resources

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ATTACHMENTS:

Description	Upload Date	Type
Resolution to Decrease Classified Lack of Work/Funds	3/5/2024	Resolution Letter

ALAMEDA UNIFIED SCHOOL DISTRICT
Alameda, California
Resolution

March 12, 2024 Resolution No. 2023-2024.48

Resolution to Decrease the Number of Classified Employees
Due to a Lack of Work and/or Lack of Funds

WHEREAS, Education Code sections 45114, 45117, 45298 and 45308 permit the Governing Board to reduce or discontinue classified services and terminate the employment of affected classified employees not later than the beginning of the following school year due to lack of work and/or lack of funds; and

WHEREAS, the Governing Board of the Alameda Unified School District ("District") has determined that it shall be necessary to reduce or discontinue the classified services of the District as described herein no later than the beginning of the 2024-2025 school year due to a lack of work and/or lack of funds; and

WHEREAS, it shall be necessary at the end of the 2023-2024 school year to terminate the employment of certain classified employees of the District as a result of this reduction or discontinuance in classified services; and

WHEREAS, it is the opinion of the Board that it is in the best interest of the District, including the welfare of the District's schools and pupils, to reduce or discontinue the classified services and as a result terminate the number of classified employees of the District as hereinafter set forth.

NOW, BE IT RESOLVED by the Governing Board of the Alameda Unified School District as follows:

1. The foregoing recitals are true and incorporated herein by this reference.
2. The following classified services be reduced or eliminated as indicated commencing with the 2024-2025 school year:

Classification	Position Control No.	Hours / FTE
Transition Services Specialist	1267	2.4 Hrs/Day / 0.30 FTE
Paraprofessional II General Ed.	449	4.8 Hrs/Day / 0.60 FTE
CTE Pathway Specialist	34	1.6 Hrs/Day / 0.20 FTE

3. Due to the reduction or elimination of classified services set forth herein, the number of classified employees of the District be reduced pursuant to Education Code section 45117.

4. The District Superintendent or designee is directed to send appropriate notices to members of the Governing Board all employees whose services shall be terminated by virtue of this action pursuant to Education Code section 45117.

PASSED AND ADOPTED by the following called vote this 12th day of March, 2024.

AYES:____________MEMBERS:____________

NOES:____________MEMBERS:____________

ABSENT:__________MEMBERS:____________

____
Jennifer Williams, President
Board of Education
Alameda Unified School District
Alameda County, State of California

ATTEST:
By:__________________________________
Pasquale Scuderi, Secretary
Board of Education
Alameda Unified School District
Alameda County, State of California