

File ID Number: 14-0599
Introduction Date: 3-26-14
Enactment Number: 14-0452
Enactment Date: 3-26-14
By:



OAKLAND UNIFIED
SCHOOL DISTRICT

Community Schools, Thriving Students

To Board of Education

From Gary Yee, Ed.D., Acting Superintendent
By: Maria Santos, Deputy Superintendent, Instruction, Leadership & Equity-in-Action
Vernon Hal, Deputy Superintendent, Business & Operations

Board Meeting Date March 26, 2014

Subject Resolution No. 1314-0179 - Authorizing the Issuance of Tax and Revenue Anticipation Notes

ACTION REQUESTED

Approval by the Board of Education of Resolution No. 1314-0179 - Authorizing the Issuance of Tax and Revenue Anticipation Notes for Fiscal Year 2013-14 in the Principal Amount Not to Exceed \$20,000,000 and Authorizing the Sale Thereof.

BACKGROUND / DISCUSSION

None.

RECOMMENDATION

Approval by the Board of Education of Resolution No. 1314-0179 - Authorizing the Issuance of Tax and Revenue Anticipation Notes for Fiscal Year 2013-14 in the Principal Amount Not to Exceed \$20,000,000 and Authorizing the Sale Thereof.

OAKLAND UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 1314-0179

**RESOLUTION AUTHORIZING THE ISSUANCE OF TAX AND REVENUE
ANTICIPATION NOTES FOR FISCAL YEAR 2013-14 IN THE PRINCIPAL
AMOUNT OF NOT TO EXCEED \$20,000,000, AND AUTHORIZING THE SALE
THEREOF**

RESOLVED, by the Board of Trustees of the Oakland Unified School District (the "District"), as follows:

WHEREAS, school districts organized and existing under the laws of the State of California are authorized by Article 7.6 (commencing with section 53850) of Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Law") to borrow money by the issuance of temporary notes, the proceeds of which may be used and expended for any purpose for which the school district is authorized to spend moneys; and

WHEREAS, pursuant to the Law, such notes may be issued in the name of such school district by the board of supervisors of the county, the county superintendent of which has jurisdiction over such school district, as soon as possible following receipt of a resolution of the governing board of such school district requesting such borrowing; and

WHEREAS, the District has determined that it is desirable that the District borrow funds in an amount not to exceed \$20,000,000 with respect to fiscal year 2013-14 for authorized purposes of the District;

NOW, THEREFORE, it is hereby DETERMINED and ORDERED as follows:

Section 1. Request. The Board of Supervisors (the "County Board") of Alameda County (the "County") is hereby requested to issue tax and revenue anticipation notes in the name of the District in the principal amount of not to exceed \$20,000,000 (the "Notes"), under and pursuant to the provisions of the Law.

Section 2. Pledge. The Notes shall be obligations of the District and shall be secured by a pledge of and first lien and charge against the taxes, income, revenue and other moneys intended as receipts for the general fund of the District allocable to fiscal year 2013-14 which are generally available for the payment of expenses and other obligations of the District attributable to such fiscal year, including the apportionments to be made to the District by the State of California which are allocable to fiscal year 2013-14 but are currently unpaid ("Deferred State Payments"), and which are scheduled to be paid during fiscal year 2014-15 (together, the "Pledged Revenues"). To the extent not so paid from the Pledged Revenues, the Notes shall be paid from any other moneys of the District lawfully available therefor. In the event that there are insufficient unrestricted moneys received by the District to permit the deposit in the

Repayment Fund (as defined in Section 3) of the full amount of the Pledged Revenues to be deposited as scheduled, then the amount of any deficiency shall be satisfied and made up from any other moneys of the District lawfully available for the repayment of the Notes and interest thereon. The term "unrestricted moneys" shall mean taxes, income, revenue and other moneys intended as receipts for the general fund of the District and which are generally available for the payment of current expenses and other obligations of the District.

Section 3. Repayment Fund; Investment of Repayment Fund. There is hereby created a special fund to be held on behalf of the District by the County Treasurer-Tax Collector (the "Treasurer"), separate and distinct from all other County and District funds and accounts, designated the "Oakland Unified School District (Alameda County, California) 2013-14 Tax and Revenue Anticipation Notes Repayment Fund" (the "Repayment Fund") and applied as directed in this Resolution. Any money placed in the Repayment Fund shall be for the benefit of the registered owners of the Notes, and until the Notes and all interest thereon are paid or until provision has been made for the payment of the Notes at maturity with interest to maturity, the moneys in the Repayment Fund shall be applied solely for the purposes for which the Repayment Fund is created; provided, however, that any interest earned on amounts deposited in the Repayment Fund shall periodically be transferred to the general fund of the District.

During the months of June, July, August, and September, 2014, or such other months as shall be identified in the Note Purchase Contract authorized in Section 7 (the "Repayment Months") the amount of Pledged Revenues hereinafter set forth shall be deposited into the Repayment Fund. The District shall deposit to the Repayment Fund during the Repayment Months the amounts to be specified in the Note Purchase Contract. On the maturity date of the Notes, the Treasurer shall transfer to the County the moneys in the Repayment Fund necessary to pay the principal of and interest on the Notes at maturity and, to the extent said moneys are insufficient therefor, an amount of moneys from the District's general fund which will enable payment of the full principal of and interest on the Notes at maturity. Any moneys remaining in the Repayment Fund after the Notes and the interest thereon have been paid, or provision for such payment has been made, shall be transferred to the District's general fund.

Moneys held in the Repayment Fund shall be invested by the Treasurer in any one or more investments generally permitted to school districts under the laws of the State of California, consistent with the investment policy of the County.

Section 4. Deposits to the Repayment Fund. The District covenants to deposit all Deferred State Payments into the Repayment Fund when and as received, until the Repayment Fund contains an amount equal to the principal amount of the Notes, plus the interest due on the Notes at maturity. To the extent Deferred State Payments are not paid to the District in an aggregate amount equal to the principal amount of the Notes, plus the interest due on the Notes at maturity, the District covenants to deposit unrestricted moneys into the Repayment Fund to cure such shortfall.

Section 5. Limitation on Maximum Amount. The principal amount of Notes issued pursuant hereto, when added to the interest payable thereon, shall not exceed eighty-five percent (85%) of the estimated amount of the uncollected taxes, revenue and other moneys of

the District for the general fund of the District attributable to Fiscal Year 2013-14, and available for the payment of said notes and the interest thereon (as hereinafter provided).

Section 6. Approval of County Resolution. The resolution entitled "Resolution Providing for the Borrowing of Funds in the Name of the Oakland Unified School District for Fiscal Year 2013-14 and the Issuance and Sale of 2014 Tax and Revenue Anticipation Notes Therefor" (the "County Resolution"), in substantially the form presented to the Board of Trustees at this meeting, together with any additions to or changes therein deemed necessary or advisable by the County Board, is hereby approved.

Section 7. Sale of the Notes. The Board approves the sale of the Notes to the County on a negotiated basis, at a price equal to the par amount thereof, bearing interest at a rate of interest of not-to-exceed 2% per annum, in accordance with the terms of the Note Purchase Contract, dated as of the date of the execution of the Note Purchase Contract, between the County and the District, in substantially the form on file with the Chief Business Officer, which Note Purchase Contract is hereby approved, and the Superintendent and Chief Business Officer (each, an "Authorized Officer") are each separately authorized and directed to execute the Note Purchase Contract.

Section 8. No Temporary Transfers. It is hereby covenanted and warranted by the District pursuant to Article XVI, Section 6 of the Constitution of the State of California that it will not request the County Treasurer to make temporary transfers of funds in the custody of the County Treasurer to meet any obligations of the District during the 2013-14 fiscal year, until the full amount of Pledged Revenues have been deposited into the Repayment Fund. In the event the full amount of Pledged Revenues have been deposited into the Repayment Fund, the District covenants that it will not request the County Treasurer to make temporary transfers of funds in excess of eighty-five percent (85%) of the anticipated revenues accruing to the District during the 2013-14 fiscal year.

Section 9. Further Authorization. All actions heretofore taken by the officers and agents of the District with respect to the sale and issuance of the Notes are hereby approved, and the Authorized Officer, the Clerk of the Board and any and all other officers of the District are hereby authorized and directed for and in the name and on behalf of the District, to do any and all things and take any and all actions relating to the execution and delivery of any and all certificates, requisitions, agreements and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the Notes in accordance with the County Resolution and this resolution.

The District hereby authorizes the Authorized Officer to execute an agreement for bond counsel services by and between the District and Jones Hall, A Professional Law Corporation, and an agreement for financial advisory services by and between the District and KNN Public Finance, which firms are hereby appointed to serve as bond counsel and financial advisor, respectively, for the Notes. All costs incurred by the County Board or the District in connection with the issuance of the Notes, including but not limited to bond counsel and financial advisor fees and expenses, and any compensation owing to any officers or employees of the County Board, the County or the District for their services rendered in connection with the issuance of the Notes, shall be payable by District.

Section 10. Indemnification. The District shall indemnify and hold harmless, to the extent permitted by law, the County and its officers and employees (the "Indemnified Parties"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Parties may become subject, because of action or inaction related to the Notes. The District shall also reimburse the Indemnified Parties for any legal or other expenses incurred in connection with investigating or defending any such claims or actions.

Section 11. Effective Date. This resolution shall take effect from and after its adoption.

Passed by the following vote:

- AYES: Jody London, Anne Washington, Jumoke Hinton Hodge, Roseann Torres, Christopher Dobbins, Vice President James Harris and President David Kakishiba
- NOES: None
- ABSTAINED: None
- ABSENT: None

I hereby certify that the foregoing resolution was duly adopted at a Regular Meeting of the Board of Trustees of the Oakland Unified School District held on the 26th day of March, 2014.

Legislative File	
File ID Number:	14-0599
Introduction Date:	03/26/2014
Enactment Number:	14-0452
Enactment Date:	3-26-14
By:	<i>[Signature]</i>

OAKLAND UNIFIED SCHOOL DISTRICT

3-27-14

David Kakishiba
President, Board of Education

3-27-14

[Signature]
Dr. Gary Yee
Acting Superintendent and Secretary,
Board of Education

OAKLAND UNIFIED SCHOOL DISTRICT
\$20,000,000
2013-14 Tax and Revenue Anticipation Notes

March 26, 2014

Board of Trustees
Oakland Unified School District
10250 Second Avenue
Oakland, CA 94606

Members of the Board:

This contract sets forth the terms and conditions of the purchase by the County of Alameda (the "County") of 2013-14 Tax and Revenue Anticipation Notes (the "Notes") to be issued by the Oakland Unified School District (the "District") in conformance with Article 7.6 of the Government Code of the State of California commencing with Section 53850, and a Resolution of Issuance adopted by the District.

It is understood and agreed that the Notes will be in the principal amount of **\$20,000,000** and will be due in full, plus all interest at the maturity date of **October 1, 2014**. Payment of interest and principal at maturity will be made at the office of the Treasurer-Tax Collector of the County in immediately available funds. The Notes will be dated as of their date of delivery (**April 30, 2014**).

The Notes will be issued in registered form.

The County hereby agrees to purchase and the District hereby agrees to sell the Notes at the purchase price of **\$20,000,000** (being equal to the par amount of the Notes of \$20,000,000). The Notes will bear an interest rate of **0.____%**, calculated on the basis of a 360-day year of twelve 30-day months. On **October 1, 2014**, the principal amount of **\$20,000,000** plus all interest due of **\$_____** will be due in full. The District plans to set aside State deferred money as received toward the repayment of the Notes.

The District agrees to pay from its own funds any fees to bond counsel and the District's financial advisor.

It is agreed and understood that the County's obligation to purchase the Notes is contingent upon the following conditions as of the Closing Date:

- a) That the District is a duly constituted unified school district, and has the authority to issue the Notes.
- b) That in the unqualified legal opinion of bond counsel, Jones Hall, A Professional Law Corporation, the Notes have been duly authorized and are issued in full conformity with the State constitution and laws.

- c) That there is no litigation filed, pending or threatened which would effect the validity of the Notes.

Successors

This Purchase Contract is made solely for the benefit of the District and the County (including their successors or assigns) and no other person will acquire or have any right hereunder or by virtue hereof. The representations, warranties, and agreements contained herein will remain operative and in full force and effect and will survive delivery of and payment for the Notes hereunder.

Governing Law

This Purchase Contract will be governed by the laws of the State of California.

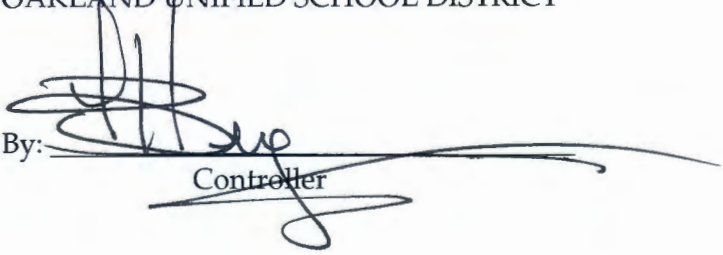
Effectiveness

This Purchase Contract will become effective upon the execution of the acceptance hereof by the District.

ALAMEDA COUNTY

By: _____
Assistant Treasurer-Tax Collector

OAKLAND UNIFIED SCHOOL DISTRICT

By: 
Controller

Board Office Use: Legislative File Info.	
File ID Number	13-2572
Introduction Date	11-6-13
Enactment Number	13-2369
Enactment Date	11/6/13 <i>ok</i>



OAKLAND UNIFIED
SCHOOL DISTRICT

Community Schools, Thriving Students

Memo

To Board of Education

From Gary Yee, Ed.D., Acting Superintendent
By: Maria Santos, Deputy Superintendent, Instruction, Leadership & Equity-in-Action
Vernon Hal, Deputy Superintendent, Business & Operations *VEH*

Board Meeting Date November 6, 2013

Subject Approval of Fiscal Year 2013-14 Spending Plan for Education Protection Account (Proposition 30 Fund)

Action Requested Approval of the spending plan for Proposition 30 funds for Fiscal Year 2013-14.

Background On November 6, 2012, voters approved Proposition 30: The Schools and Local Public Safety Protection Act of 2012. Pursuant to Article XIII, Section 36 of the California Constitution, each school district, charter school, county offices of education, and community college district are required to determine how the funds received from the Education Protection Account (EPA) will be spent in the schools within its jurisdiction, provided that the governing board makes the spending determinations in an open session of a public meeting (see **Exhibit A**). The language in the constitutional amendment requires that funds shall not be used for the salaries and benefits of administrators or any other administrative costs. (see **Exhibit C**)

Discussion Proposition 30 provides that all K-14 local agencies have the sole authority to determine how the funds received from the EPA are spent. The revenues generated from Proposition 30 are deposited into a newly created state account called the Education Protection Account (EPA). School districts, county offices of education, and charter schools (LEAs) will receive funds from the EPA based on their proportionate share of the statewide revenue limit amount. A corresponding reduction is made to an LEA's revenue limit EPA entitled. OUSD will receive EPA payments quarterly, beginning with the 2013-14 Fiscal Year.

Recommendation Approval by the Board of Education of Resolution No. 1314-0050 - Spending of Education Protection Act Account - Proposition 30 Funds - Fiscal Year 2013-14, in the amount of \$35,468,395.00.

Fiscal Impact Oakland Unified School District estimated 2013-14 EPA entitlement is \$35,468,395. A copy of the District's EPA report for revenue and expenditures through June 30, 2014 is attached as Exhibit "A"

Attachments

- EXHIBIT "A" (2013-14 EPA Estimated Revenue and Expenditure Plan)
- EXHIBIT "B" (2013-14 EPA Estimated Revenue Apportionment per CDE)
- EXHIBIT "C" (Approved Activities for EPA fund expenditures)

OAKLAND UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 1314-0050

**SPENDING OF THE EDUCATION PROTECTION ACT - PROPOSITION 30
FUNDS - FISCAL YEAR 2013-2014**

WHEREAS, the voters approved Proposition 30 on November 6, 2012;

WHEREAS, Proposition 30 added Article XIII, Section 36 to the California Constitution effective November 7, 2012;

WHEREAS, the provisions of Article XIII, Section 36(e) create in the state General Fund an Education Protection Account to receive and disburse the revenues derived from the incremental increases in taxes imposed by Article XIII, Section 36(f);

WHEREAS, before June 30th of each year, the Director of Finance shall estimate the total amount of additional revenues, less refunds that will be derived from the incremental increases in tax rates made pursuant to Article XIII, Section 36(f) that will be available for transfer into the Education Protection Account during the next fiscal year;

WHEREAS, if the sum determined by the State Controller is positive, the State Controller shall transfer the amount calculated into the Education Protection Account within ten days preceding the end of the fiscal year;

WHEREAS, all monies in the Education Protection Account are hereby continuously appropriated for the support of school districts, county offices of education, charter schools and community college districts;

WHEREAS, monies deposited in the Education Protection Account shall not be used to pay any costs incurred by the Legislature, the Governor or any agency of state government;

WHEREAS, a community college district, county office of education, school district, or charter school shall have the sole authority to determine how the monies received from the Education Protection Account are spent in the school or schools within its jurisdiction;

WHEREAS, the governing board of the district shall make the spending determinations with respect to monies received from the Education Protection Account in open session of a public meeting of the governing board;

WHEREAS, the monies received from the Education Protection Account shall not be used for salaries or benefits for administrators or any other administrative cost;

WHEREAS, each community college district, county office of education, school district and charter school shall annually publish on its Internet website an accounting of how much money was received from the Education Protection Account and how that money was spent;

WHEREAS, the annual independent financial and compliance audit required of community college districts, county offices of education, school districts and charter schools shall ascertain and verify whether the funds provided from the Education Protection Account have been properly disbursed and expended as required by Article XIII, Section 36 of the California Constitution;

WHEREAS, expenses incurred by community college districts, county offices of education, school districts and charter schools to comply with the additional audit requirements of Article XIII, Section 36 may be paid with funding from the Education Protection Act and shall not be considered administrative costs for purposes of Article XIII, Section 36.

NOW, THEREFORE, IT IS HEREBY RESOLVED:

1. The monies received from the Education Protection Account shall be spent as required by Article XIII, Section 36 and the spending determinations on how the money will be spent shall be made in open session of a public meeting of the governing board of **Oakland Unified School District**;

2. In compliance with Article XIII, Section 36(e), with the California Constitution, the Governing Board of the **Oakland Unified School District** has determined to spend the monies received from the Education Protection Act in the amount of \$35,468,395.00, as delineated in attached Exhibit "A."

PASSED BY THE FOLLOWING VOTE:

AYES: Jody London, James Harris, Anne Campbell Washington, Christopher Dobbins, Vice President Jumoke Hinton Hodge, President David Kakishiba

NAYS: None

ABSTAINED: None

ABSENT: Roseann Torres

We hereby certify that the foregoing is a full, true and correct copy of a Resolution adopted by the Governing Board of the ~~Oakland Unified School~~ District at a Regular Meeting held November 6, 2013.

File ID Number: 13-2572
Introduction Date: 11/6/13
Enactment Number: 13-2364
Enactment Date: 11/6/13
By: AK

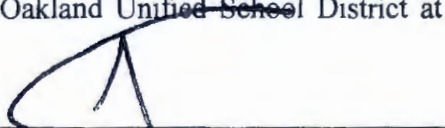
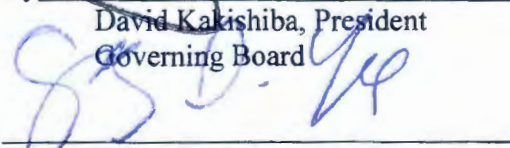
By 
David Kakishiba, President
Governing Board

Gary Yee, Ed. D., Secretary
Governing Board

EXHIBIT "A"

2013-14 Education Protection Account
 Program by Resource Report (Detail Expenditures by function)

Oakland Unified School District
 Expenditures through: June 30, 2014
 For Fund 01, Resource 1400 Education Protection Account

Description	Object Codes	Amount
AMOUNT AVAILABLE FOR THIS FISCAL YEAR		
Adjusted Beginning Fund Balance	9791-9795	0.00
Revenue Limit Sources	8010-8099	35,468,395.00
Federal Revenue	8100-8299	0.00
Other State Revenue	8300-8599	0.00
Other Local Revenue	8600-8799	0.00
All Other Financing Sources and Contributions	8900-8999	0.00
Deferred Revenue	9650	0.00
TOTAL AVAILABLE		35,468,395.00
EXPENDITURES AND OTHER FINANCING USES		
(Objects 1000-7999)		
Instruction	1000-1999	35,468,395.00
Instruction-Related Services		
Instructional Supervision and Administration	2100-2150	0.00
AU of a Multidistrict SELPA	2200	0.00
Instructional Library, Media, and Technology	2420	0.00
Other Instructional Resources	2490-2495	0.00
School Administration	2700	0.00
Pupil Services		
Guidance and Counseling Services	3110	0.00
Psychological Services	3120	0.00
Attendance and Social Work Services	3130	0.00
Health Services	3140	0.00
Speech Pathology and Audiology Services	3150	0.00
Pupil Testing Services	3160	0.00
Pupil Transportation	3600	0.00
Food Services	3700	0.00
Other Pupil Services	3900	0.00
Ancillary Services	4000-4999	0.00
Community Services	5000-5999	0.00
Enterprise	6000-6999	0.00
General Administration	7000-7999	0.00
Plant Services	8000-8999	0.00
Other Outgo	9000-9999	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		35,468,395.00
BALANCE (Total Available minus Total Expenditures and Other Financing Uses)		0.00

EXHIBIT B

2013-14 Education Protection Account (EPA) Entitlement (as of 2013-14 Advance Apportionment)

County Code	District Code	School Code	Charter Number	Charter Fund Type	Local Educational Agencies	District Type	2013-14 Est. EPA Entitlement (1400-8012)
01	61119	0119222	1066	D	Nea Community Learning Center	UNIFIED	475,141
01	61119	0122085	1181	D	Academy of Alameda	UNIFIED	453,222
01	61119	0130609	0352	D	Alameda Community Learning Center	UNIFIED	296,811
01	61119	0130625	0398	D	Bay Area School of Enterprise	UNIFIED	152,471
01	61119				Alameda City Unified	UNIFIED	8,481,949
01	61127				Albany City Unified	UNIFIED	3,467,823
01	61143	0122689	1254	D	REALM Charter Middle	UNIFIED	181,317
01	61143	0122697	1255	D	REALM Charter High	UNIFIED	203,602
01	61143				Berkeley Unified	UNIFIED	8,895,879
01	61150				Castro Valley Unified	UNIFIED	8,470,186
01	61168				Emery Unified	UNIFIED	820,828
01	61176	0130534	0152	L	Circle of Independent Learning	UNIFIED	256,899
01	61176				Fremont Unified	UNIFIED	30,543,660
01	61192	0108670	0684	D	Leadership Public Schools - Hayward	UNIFIED	488,939
01	61192	0113902	0836	D	Impact Academy of Arts & Technology	UNIFIED	481,953
01	61192	0119248	1067	D	Golden Oak Montessori of Hayward	UNIFIED	167,550
01	61192	0127696	1514	D	Knowledge Enlightens You (KEY) Academy	UNIFIED	26,000
01	61192	0127944	1543	D	Silver Oak High Public Montessori Charter	UNIFIED	19,400
01	61192				Hayward Unified	UNIFIED	18,987,138
01	61200	0107839	1565	D	Livermore Valley Charter	UNIFIED	973,663
01	61200				Livermore Valley Joint Unified	UNIFIED	11,683,247
01	61218				Mountain House Elementary	ELEMENTARY	42,778
01	61234				Newark Unified	UNIFIED	6,045,769
01	61242				New Haven Unified	UNIFIED	11,849,649
01	61259	0100065	0510	D	Oakland Unity High	UNIFIED	280,248
01	61259	0100123	0499	D	East Oakland Leadership Academy	UNIFIED	108,994
01	61259	0106906	0661	D	Bay Area Technology	UNIFIED	193,183
01	61259	0108803	0689	D	Aspire Millsmont Academy	UNIFIED	230,173
01	61259	0108944	0700	D	Lighthouse Community Charter High	UNIFIED	232,810
01	61259	0109819	0726	D	Aspire Berkley Maynard Academy	UNIFIED	500,178
01	61259	0109983	0745	D	World Academy	UNIFIED	385,904
01	61259	0111476	0780	D	Achieve Academy	UNIFIED	204,482
01	61259	0111856	0765	L	American Indian Public High	UNIFIED	265,167
01	61259	0114363	0882	D	American Indian Public Charter School II	UNIFIED	602,368
01	61259	0114454	0864	D	Conservatory of Vocal/Instrumental Arts	UNIFIED	211,087
01	61259	0114868	0883	D	Oakland Charter High	UNIFIED	194,742
01	61259	0115014	0938	D	KIPP Bridge Charter	UNIFIED	289,711
01	61259	0115238	0837	D	ARISE High	UNIFIED	244,775
01	61259	0115386	0948	D	Civicorps Corpsmember Academy	UNIFIED	93,412
01	61259	0115592	1442	D	Learning Without Limits	UNIFIED	330,820
01	61259	0118224	1023	D	Aspire Golden State College Preparatory Academy	UNIFIED	461,410
01	61259	0120188	1115	D	Aspire ERES Academy	UNIFIED	199,489
01	61259	0123711	1271	D	Vincent Academy	UNIFIED	90,527
01	61259	0125856	1399	D	100 Black Men of the Bay Area Community	UNIFIED	69,383
01	61259	0126748	1449	D	LPS Oakland R & D Campus	UNIFIED	183,088
01	61259	0128413	1577	D	Aspire College Academy	UNIFIED	48,384
01	61259	0130617	0349	D	Oakland Military Institute, College Preparatory Academy	UNIFIED	683,388
01	61259	0130633	0413	D	Lighthouse Community Charter	UNIFIED	442,156
01	61259	0130666	0465	D	Aspire Lionel Wilson College Preparatory Academy	UNIFIED	504,302
01	61259	3030772	0340	D	Oakland School for the Arts	UNIFIED	605,095
01	61259	6111660	0014	D	Oakland Charter Academy	UNIFIED	222,775
01	61259	6113807	0106	L	American Indian Public Charter	UNIFIED	265,647
01	61259	6117394	0218	D	Reems (Ernestine C.) Academy of Technology and Art	UNIFIED	283,355
01	61259	6117568	0252	D	Aspire Monarch Academy	UNIFIED	344,205
01	61259	6117972	0302	D	North Oakland Community Charter	UNIFIED	196,849
01	61259	6118608	1443	D	ASCEND	UNIFIED	394,011
01	61259				Oakland Unified	UNIFIED	35,468,395
01	61275				Piedmont City Unified	UNIFIED	2,399,193
01	61291				San Leandro Unified	UNIFIED	8,075,046
01	61309	0101212	0524	D	KIPP Summit Academy	UNIFIED	366,434
01	61309	0114421	0880	D	KIPP King Collegiate High	UNIFIED	487,331

EXHIBIT C: Approved Activities for EPA fund expenditures

Specifically, for what types of activities may EPA funds be used?

Except as provided below for COEs, the following tables of SACS functions show the activities for which EPA funds may and may not be used:

1000–1999 INSTRUCTION

SACS Function	Chargeable to EPA?
1000 Instruction	Yes
1110 Special Education: Separate Classes	Yes
1120 Special Education: Resource Specialist Instruction	Yes
1130 Special Education: Supplemental Aids and Services in Regular Classrooms	Yes
1180 Special Education: Nonpublic Agencies/Schools	Yes
1190 Special Education: Other Specialized Instructional Services	Yes

2000–2999 INSTRUCTION-RELATED SERVICES

SACS Function	Chargeable to EPA?
2100 Instructional Supervision and Administration	No
2110 Instructional Supervision (optional)	No
2120 Instructional Research (optional)	No
2130 Curriculum Development (optional)	No
2140 In-house Instructional Staff Development (optional)	No
2150 Instructional Administration of Special Projects (optional)	No
2200 Administrative Unit (AU) of a Multidistrict SELPA	No
2420 Instructional Library, Media, and Technology	Yes
2490 Other Instructional Resources	Yes
2495 Parent Participation (optional)	Yes
2700 School Administration	No

3000–3999 PUPIL SERVICES

SACS Function	Chargeable to EPA?
3110 Guidance and Counseling Services	Yes
3120 Psychological Services	Yes
3130 Attendance and Social Work Services	Yes
3140 Health Services	Yes
3150 Speech Pathology and Audiology Services	Yes
3160 Pupil Testing Services	Yes
3600 Pupil Transportation	Yes
3700 Food Services	Yes
3900 Other Pupil Services	Yes

4000–4999 ANCILLARY SERVICES

SACS Function	Chargeable to EPA?
4000 Ancillary Services	Yes
4100 School-Sponsored Co-curricular (optional)	Yes
4200 School-Sponsored Athletics (optional)	Yes

EXHIBIT C: Approved Activities for EPA fund expenditures

4900 Other Ancillary Services (optional)	Yes
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5000–5999 COMMUNITY SERVICES

SACS Function	Chargeable to EPA?
5000 Community Services	Yes
5100 Community Recreation (optional)	Yes
5400 Civic Services (optional)	Yes
5900 Other Community Services (optional)	Yes

6000–6999 ENTERPRISE

SACS Function	Chargeable to EPA?
6000 Enterprise	No

7000–7999 GENERAL ADMINISTRATION

SACS Function	Chargeable to EPA?
7100 Board and Superintendent	No
7110 Board	No
7120 Staff Relations and Negotiations (optional)	No
7150 Superintendent (optional)	No
7180 Public Information (optional)	No
7190 External Financial Audit—Single Audit	No
7191 External Financial Audit—Other	No
7200 Other General Administration	No
7210 Indirect Cost Transfers	No
7300 Fiscal Services (optional)	No
7310 Budgeting (optional)	No
7320 Accounts Receivable (optional)	No
7330 Accounts Payable (optional)	No
7340 Payroll (optional)	No
7350 Financial Accounting (optional)	No
7360 Project-Specific Accounting (optional)	No
7370 Internal Auditing (optional)	No
7380 Property Accounting (optional)	No
7390 Other Fiscal Services (optional)	No
7400 Personnel/Human Resources Services (optional)	No
7410 Staff Development (optional)	No
7430 Credentials (optional)	No
7490 Other Personnel/Human Resources Services (optional)	No
7500 Central Support (optional)	No
7510 Planning, Research, Development, and Evaluation (optional)	No
7530 Purchasing (optional)	No
7540 Warehousing and Distribution (optional)	No
7550 Printing, Publishing, and Duplicating (optional)	No
7600 All Other General Administration (optional)	No
7700 Centralized Data Processing	No

EXHIBIT C: Approved Activities for EPA fund expenditures

8000–8999 PLANT SERVICES

SACS Function	Chargeable to EPA?
8100 Plant Maintenance and Operations	Yes
8110 Maintenance (optional)	Yes
8200 Operations (optional)	Yes
8300 Security (optional)	Yes
8400 Other Plant Maintenance and Operations (optional)	Yes
8500 Facilities Acquisition and Construction	Yes
8700 Facilities Rents and Leases	Yes

9000–9999 OTHER OUTGO

SACS Function	Chargeable to EPA?
9100 Debt Service	Yes
9200 Transfers Between Agencies	Yes

County Office of Education only

SACS Goal	Chargeable to EPA?
8600 County Services to Districts (without regard to function)	Yes

**State Aid Notes (Cross Year TRAN) Placed with Alameda County Treasurer
2013-14**

District	Oakland USD
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Contact:	
Daniel Menyon Controller Oakland USD 1101 Union Street Oakland, CA 94607	ph 510-273-3256 em daniel.menyon@ousd.k12.ca.us

Calculation of State Deferral - May to August 2013:	
EPA to be received in June	\$ 10,256,465.00
P-2 to be received in July	14,608,516.00
Deferred State Aid to be rec'd in July	<u>20,774,732.00</u>
Estimated State Aid Due June - August	<u>45,639,713.00</u>
85% of combined amount (Max Amount of TRAN)	38,793,756.05
District Requested TRAN Amount	20,000,000.00

Meeting Information	
District Board Date	3/26/2014
County Board Date	4/22/2014

Note Details / Cost Information	
Close	4/30/2014
Maturity	10/1/2014
KNN Fee (Financial Advisor)	\$ 5,000.00
Jones Hall Fee (Legal/ Bond Counsel)	7,500.00
Interest Rate (Based on Pool Rate) - ESTIMATE	0.50%
Interest Cost based on Actual/360 - ESTIMATE	\$ 42,777.78
Due to County at Maturity - ESTIMATE	\$ 20,042,777.78
Total Costs - ESTIMATE	\$ 55,277.78

Oakland Unified School District State Aid Deferrals

Apportionment Due In...	Rec'd in June 2014	Rec'd in July 2014	Rec'd in August 2014	Total
April 2014		\$6,166,217		\$6,166,217
May 2014		\$14,608,515		\$14,608,515
June 2014 EPA Payment	\$10,256,465			\$10,256,465
P-2 Balance Due July 2014		\$14,608,516		\$14,608,516
Total Apportionment Deferral	\$10,256,465	\$35,383,248	\$0	\$45,639,713

Source: California Department of Education.

Repayment Set-Aside Calculations	By June 30, 2014	By July 31, 2014	By August 31, 2014	Cumulative
85% of Anticipated Revenue	\$8,717,995.25	\$30,075,760.80	\$0.00	\$38,793,756.05
TRAN Set-Aside - Principal	\$0.00	\$20,000,000.00	\$0.00	\$20,000,000.00
TRAN Set-Aside - Interest			\$42,777.78	\$42,777.78
TOTAL Set-Aside	\$0.00	\$20,000,000.00	\$42,777.78	\$20,042,777.78
TRAN Repayment on October 1, 2014				\$20,042,777.78

**BOARD OF SUPERVISORS
ALAMEDA COUNTY, CALIFORNIA**

RESOLUTION NO. _____

**RESOLUTION PROVIDING FOR THE BORROWING OF FUNDS IN
THE NAME OF THE OAKLAND UNIFIED SCHOOL DISTRICT FOR
FISCAL YEAR 2013-14 AND THE ISSUANCE AND SALE OF 2014 TAX
AND REVENUE ANTICIPATION NOTES THEREFOR**

RESOLVED, by the Board of Supervisors of Alameda County, California, as follows:

WHEREAS, pursuant to Article 7.6 (commencing with section 53850) of Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Law"), school districts organized and existing under the laws of the State of California are authorized to borrow money by the issuance of temporary notes, the proceeds of which may be used and expended for any purpose for which the school district is authorized to spend moneys;

WHEREAS, pursuant to the Law, such notes may be issued in the name of such school districts by the board of supervisors of the county, the county superintendent of which has jurisdiction over such school district, as soon as possible following receipt of a resolution of the governing board of such school district requesting such borrowing; and

WHEREAS, the Board of Supervisors (the "Board") of Alameda County (the "County") has received from the Board of Education of the Oakland Unified School District (the "District") a resolution (the "District Resolution") finding and determining that it is desirable that the District borrow funds in an amount not to exceed \$20,000,000 with respect to the fiscal year 2013-14 for authorized purposes of the District, and requesting that the Board for that purpose authorize the issuance and sale of tax and revenue anticipation notes in the name of the District in the principal amount of not to exceed \$20,000,000, under and pursuant to the provisions of the Law;

NOW, THEREFORE, it is hereby **DETERMINED** and **ORDERED** as follows:

Section 1. Recitals True and Correct. All of the recitals herein set forth are true and correct and the Board so finds and determines.

Section 2. Approval of Request of District. The Board hereby approves the request of the District for the Board to issue tax and revenue anticipation notes in its name.

Section 3. Limitation on Maximum Amount. The principal amount of notes issued pursuant hereto, when added to the interest payable thereon, shall not exceed eighty-five percent (85%) of the estimated amount of the uncollected taxes, revenue and other moneys of the District for the general fund of the District attributable to Fiscal Year 2013-14, and available for the payment of said notes and the interest thereon (as hereinafter provided).

Section 4. Authorization and Terms of Notes. Solely for the payment of current expenses, capital expenditures and other obligations payable from the general fund of the District during or allocable to Fiscal Year 2013-14, and not pursuant to any common plan of financing, and subject to the receipt by the Board of a resolution finding and determining that it is desirable that the District borrow funds in an amount not to exceed \$20,000,000 with respect to the fiscal year 2013-14 for authorized purposes of the District, and requesting that the Board for that purpose authorize the issuance of and offer for sale tax and revenue anticipation notes in the name of the District in the principal amount of not to exceed \$20,000,000, under and pursuant to the provisions of the Law, the Board hereby authorizes the issuance of such notes in the aggregate principal sum of not to exceed \$20,000,000 in the name of the District. Such borrowing shall be by the issuance of temporary notes under the Law, designated "Oakland Unified School District (Alameda County, California) 2014 Tax and Revenue Anticipation Notes" (the "Notes"). The Notes shall be dated as of their date of delivery, shall mature (without option of prior redemption) not more than thirteen months from such date of delivery, and shall bear interest from their date, payable not more than one year from the issue date, if the Note has a term of 13 months, and at maturity, computed on a 30-day month/360-day year basis. Both the principal of and interest on the Notes shall be payable in lawful money of the United States of America, as described below.

Section 5. Form of Notes. The Notes shall be issued in fully registered form, without coupons, and shall be substantially in the form and substance set forth in Exhibit A attached hereto and by reference incorporated herein, the blanks in said form to be filled in with appropriate words and figures. The Notes shall be numbered from 1 consecutively upward, shall be in the denomination of \$1,000 each or any integral multiple thereof.

The Notes shall be initially executed and delivered in the form of a single fully registered Note in the full aggregate principal amount of the Notes.

Section 6. Use of Proceeds; Investment of Proceeds. The moneys so borrowed shall be deposited in the Treasury of the County in a proceeds fund (the "Proceeds Fund") to the credit of the District, to be withdrawn, used and expended by the District for any purpose for which it is authorized to expend funds from the general fund of the District, including, but not limited to, current expenses, capital expenditures and the discharge of any obligation or indebtedness of the District.

Moneys held in the Proceeds Fund shall be invested by the County Treasurer in any one or more investments generally permitted to school districts under the laws of the State of California, consistent with the investment policy of the County and this Resolution.

Section 7. Security. The principal amount of the Notes, together with the interest thereon, shall be payable from taxes, income, revenue and other moneys intended as receipts for the general fund of the District allocable to fiscal year 2013-14 which are generally available for the payment of expenses and other obligations of the District attributable to such fiscal year, including the apportionments to made to the District by the State of California which are allocable to fiscal year 2013-14 but are currently unpaid, and which are scheduled to be paid during fiscal year 2014-15 (the "Pledged Revenues"). The principal of the Notes and the interest

thereon shall constitute a first lien and charge thereon and shall be paid from the Pledged Revenues. To the extent not so paid from the Pledged Revenues, the Notes shall be paid from any other moneys of the District lawfully available therefor. In the event that there are insufficient unrestricted moneys received by the District to permit the deposit in the Repayment Fund, as hereinafter defined, of the full amount of the Pledged Revenues to be deposited in any month on the last business day of such month, then the amount of any deficiency shall be satisfied and made up from any other moneys of the District lawfully available for the repayment of the Notes and interest thereon. The term "unrestricted moneys" shall mean taxes, income, revenue and other moneys intended as receipts for the general fund of the District and which are generally available for the payment of current expenses and other obligations of the District.

Section 8. Repayment Fund; Investment of Repayment Fund. There is hereby created a special fund to be held on behalf of the District by the Treasurer, separate and distinct from all other County and District funds and accounts designated the "Oakland Unified School District (Alameda County, California) 2014 Tax and Revenue Anticipation Notes Repayment Fund" (the "Repayment Fund") and applied as directed in this Resolution. Any money placed in the Repayment Fund shall be for the benefit of the registered owners of the Notes, and until the Notes and all interest thereon are paid or until provision has been made for the payment of the Notes at maturity with interest to maturity, the moneys in the Repayment Fund shall be applied solely for the purposes for which the Repayment Fund is created; provided, however, that any interest earned on amounts deposited in the Repayment Fund shall periodically be transferred to the general fund of the District.

During the months of June, July, August, and September, 2014, or such other months as shall be identified in the Note Purchase Contract authorized in Section 7 of the District Resolution (the "Repayment Months"), being those months when Pledged Revenues must be deposited in the Repayment Fund, the amount of Pledged Revenues specified in the District Resolution shall be deposited into the Repayment Fund. On the maturity date of the Notes, the Treasurer shall transfer to the County the moneys in the Repayment Fund necessary to pay the principal and interest on the Notes at maturity and, to the extent said moneys are insufficient therefor, an amount of moneys from the District's general fund which will enable payment of the full principal of and interest on the Notes at maturity. Any moneys remaining in the Repayment Fund after the Notes and the interest thereon have been paid, or provision for such payment has been made, shall be transferred to the District's general fund.

Moneys held in the Repayment Fund shall be invested by the Treasurer in any one or more investments generally permitted to school districts under the laws of the State of California, consistent with the investment policy of the County and this Resolution.

Section 9. Execution of Notes. The Notes shall be executed with the manual or facsimile signature of the Treasurer or a duly authorized deputy, and the manual or facsimile counter-signature of the Clerk of the Board of Supervisors (although at least one of such signatures shall be manual) with the seal of the Board impressed thereon, and said officers are hereby authorized to cause the blank spaces thereof to be filled in as may be appropriate.

Section 10. Transfer of Notes. Any Note may, in accordance with its terms, be transferred, upon the books required to be kept pursuant to the provisions of Section 12 hereof, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Note for cancellation at the office of the Treasurer, accompanied by delivery of a written instrument of transfer in a form approved by the Treasurer, duly executed.

Whenever any Note or Notes shall be surrendered for transfer, the Treasurer shall execute and deliver a new Note or Notes, for like aggregate principal amount.

Section 11. Exchange of Notes. Notes may be exchanged at the office of the Treasurer for a like aggregate principal amount of Notes of authorized denominations and of the same maturity.

Section 12. Note Register. The Treasurer shall keep or cause to be kept sufficient books for the registration and transfer of the Notes and the Treasurer shall register or transfer or cause to be registered or transferred, on said books, Notes as herein before provided.

Section 13. Temporary Notes. The Notes may be initially issued in temporary form exchangeable for definitive Notes when ready for delivery. The temporary Notes may be printed, lithographed or typewritten, shall be of such denominations as may be determined by the Treasurer, and may contain such reference to any of the provisions of this Resolution as may be appropriate. Every temporary Note shall be executed by the Treasurer upon the same conditions and in substantially the same manner as the definitive Notes. If the Treasurer issues temporary Notes he will execute and furnish definitive Notes without delay, and thereupon the temporary Notes may be surrendered for cancellation, in exchange therefor at the office of the Treasurer and the Treasurer shall deliver in exchange for such temporary Notes an equal aggregate principal amount of definitive Notes of authorized denominations. Until so exchanged, the temporary Notes shall be entitled to the same benefits pursuant to this Resolution as definitive Notes executed and delivered hereunder. Any costs borne by the County for the exchange of the Notes will be reimbursed by the District.

Section 14. Notes Mutilated, Lost, Destroyed or Stolen. If any Note shall become mutilated, the Treasurer, at the expense of the registered owner of said Note, shall execute and deliver a new Note of like maturity and principal amount in exchange and substitution for the Note so mutilated, but only upon surrender to the Treasurer of the Note so mutilated. Every mutilated Note so surrendered to the Treasurer shall be canceled by it and delivered to, or upon the order of, the Treasurer. If any Note shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Treasurer and, if such evidence be satisfactory to the Treasurer and indemnity satisfactory to it shall be given, the Treasurer, at the expense of the registered owner, shall execute and deliver a new Note of like maturity and principal amount in lieu of and in substitution for the Note so lost, destroyed or stolen. The Treasurer may require payment of a sum not exceeding the actual cost of preparing each new Note issued under this Section 14 and of the expenses which may be incurred by the Treasurer in the premises. Any Note issued under the provisions of this Section 14 in lieu of any Note alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the Board whether or not the Note so alleged to be lost, destroyed or stolen be at any time

enforceable by anyone, and shall be equally and proportionately entitled to the benefits of this Resolution with all other Notes issued pursuant to this Resolution.

Section 15. Sale of Notes. The Board acknowledges that the District's Resolution provides that the Notes will be sold on a negotiated basis to the County, as set forth in the District Resolution.

Section 16. Preparation of the Notes; Execution of Closing Documents. Jones Hall, A Professional Law Corporation, as bond counsel to the District, is directed to cause suitable Notes to be prepared showing on their face that the same bear interest at the rate aforesaid, and to cause the blank spaces therein to be filled in to comply with the provisions of this Resolution in accordance with the identified purchaser of the Notes, and to procure their execution by the proper officers, and to cause the Notes to be delivered when so executed to the County upon the receipt of the purchase price by the Treasurer on behalf of the District.

The Treasurer or any other officer of the County are further authorized and directed to make, execute and deliver to the purchaser or purchasers of the Notes (a) a certificate in the form customarily required by purchasers of bonds of public corporations generally, certifying to the genuineness and due execution of the Notes, and (b) a receipt in similar form evidencing the payment of the purchase price of the Notes which receipt shall be conclusive evidence that said purchase price of the Notes has been paid and has been received on behalf of the District. Such officers and any other officers of the District or of the County are hereby authorized to execute any and all other documents required to consummate the sale and delivery of the Notes.

Section 17. Limited Liability. Notwithstanding anything to the contrary contained herein, in the Notes or in any other document mentioned herein, neither the County, nor the Board, nor any County employee, shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby and the Notes shall be payable solely from the moneys of the District available therefore, as set forth in Section 7 hereof.

I, _____, Clerk of the Board of Supervisors of the County of Alameda, State of California, do hereby certify that the foregoing Resolution was regularly introduced, passed and adopted by said Board at a regular meeting held on the ____ day of _____, 2014, on motion of Supervisor _____, and second of Supervisor _____ by the following vote:

AYES:	SUPERVISORS: _____

NOES:	SUPERVISORS: _____

ABSTAINED:	SUPERVISORS: _____

ABSENT:	SUPERVISORS: _____

Clerk of the Board of Supervisors

By _____

EXHIBIT A

FORM OF NOTE

R-1

\$_____

Board of Supervisors of Alameda County, California
in the Name of the
OAKLAND UNIFIED SCHOOL DISTRICT
(Alameda County, California)

2014 TAX AND REVENUE ANTICIPATION NOTE

INTEREST RATE: _____ %	MATURITY DATE: _____, 201_	ISSUE DATE: _____, 2014
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REGISTERED OWNER: ALAMEDA COUNTY

PRINCIPAL SUM: _____ DOLLARS

The OAKLAND UNIFIED SCHOOL DISTRICT, Alameda County, State of California (the "District"), acknowledges itself indebted, and promises to pay, to the Registered Owner stated above, or registered assigns (the "Owner"), on the Maturity Date stated above, the Principal Sum stated above, in lawful money of the United States of America, and to pay interest thereon in like lawful money at the rate per annum stated above, payable on the Maturity Date stated above, calculated on the basis of 360-day year comprised of twelve 30-day months. Both the principal of and interest on this Note shall be payable at maturity to the Owner.

It is hereby certified, recited and declared that this Note is one of an authorized issue of notes in the aggregate principal amount of _____ dollars (\$_____), all of like tenor, issued pursuant to the provisions of a resolution of the Board of Supervisors (the "Board") of Alameda County (the "County") duly passed and adopted on _____, 2014 (the "Resolution"), and pursuant to Article 7.6 (commencing with section 53850) of Chapter 4, Part 1, Division 2, Title 5, of the California Government Code, and that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this Note exist, have happened and have been performed in regular and due time, form and manner as required by law, and that this Note, together with all other indebtedness and obligations of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of California.

The principal amount of the Notes, together with the interest thereon, are secured by a pledge of and first lien and charge against the taxes, income, revenue and other moneys intended as receipts for the general fund of the District allocable to fiscal year 2013-14 which are

generally available for the payment of expenses and other obligations of the District attributable to such fiscal year, including the apportionments to be made to the District by the State of California which are allocable to fiscal year 2013-14 but are currently unpaid ("Deferred State Payments"), and which are scheduled to be paid during fiscal year 2014-15 (together, the "Pledged Revenues"). To the extent not so paid from the Pledged Revenues, the Notes shall be paid from any other moneys of the District lawfully available therefor. In the event that there are insufficient unrestricted moneys received by the District to permit the deposit in the Repayment Fund (as defined in the Resolution) of the full amount of the Pledged Revenues to be deposited as scheduled, then the amount of any deficiency shall be satisfied and made up from any other moneys of the District lawfully available for the repayment of the Notes and interest thereon. The term "unrestricted moneys" shall mean taxes, income, revenue and other moneys intended as receipts for the general fund of the District and which are generally available for the payment of current expenses and other obligations of the District.

The Notes are issuable as fully registered notes, without coupons, in denominations of \$1,000 each or any integral multiple thereof. Subject to the limitations and conditions as provided in the Resolution, Notes may be exchanged for a like aggregate principal amount of Notes of other authorized denominations and of the same maturity.

The Notes are not subject to redemption prior to maturity.

This Note is transferable by the Owner hereof, but only under the circumstances, in the manner and subject to the limitations provided in the Resolution. Upon registration of such transfer a new Note or Notes, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange for this Note.

The Board may treat the Owner hereof as the absolute owner hereof for all purposes and the Board shall not be affected by any notice to the contrary.

IN WITNESS WHEREOF, the Board of Supervisors of Alameda County, California has caused this Note to be issued in the name of the District and to be executed by the manual signature of the Treasurer and countersigned by the facsimile signature of the Clerk of the Board, all as of the Issue Date stated above.

BOARD OF SUPERVISORS OF ALAMEDA
COUNTY

By _____
Treasurer

(SEAL)
Countersigned:

Clerk of the Board

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within registered Note and hereby irrevocably constitute(s) and appoints(s) _____
_____ attorney, to
transfer the same on the Note register of the Treasurer with full power of substitution in the
premises.

Dated: _____

Signature:

Note: The signature(s) on this Assignment must
correspond with the name(s) as written on the face of
the within Note in every particular without alteration
or enlargement or any change whatsoever.

Signature Guaranteed:

Note: Signature(s) must be guaranteed by a qualified
guarantor.