

San Juan Unified School District
Regular Meeting of the Board of Education
3738 Walnut Avenue, Carmichael, CA 95608

Tanya Kravchuk, President
Manuel Perez, Vice President
Nick Bloise, Clerk
Zima Creason, Member
Abid Stanekzai, Member
Pam Costa, Member
Ben Avey, Member

Board of Education Agenda
March 24, 2026

PUBLIC PARTICIPATION GUIDELINES

Board of Education meetings are held in person in the board room located at 3738 Walnut Avenue, Carmichael, California. Alternatively, you can view the board meeting virtually via livestream from a computer, mobile device or tablet at <https://www.sanjuan.edu/boardmeeting>.

The full agenda packet is available on the district website at <https://www.sanjuan.edu/boardagendas>. The district has taken the following steps to assist the public in offering public comment:

1. In Person Public Comment. Public comment may be offered in person during the board meeting at the district office located at 3738 Walnut Avenue, Carmichael, California. Board Bylaw 9323 limits visitor comments to two (2) minutes per speaker, with no more than 30 minutes per single topic. Time will be extended for any speaker who uses an interpreter. Please be aware that public comments, including your name, become part of the public record.
2. Online Submission of Public Comment. Members of the public may submit written comments by using the comment form located on the district website at <https://www.sanjuan.edu/boardmeeting>. If you wish to submit a written comment on more than one agenda item, please submit a separate form for each item on which you are commenting. Written comments are limited to 1,500 characters. Comments will be provided to the members of the board.

A. OPEN SESSION/CALL TO ORDER/PLEDGE OF ALLEGIANCE - 6:30 p.m.

B. APPROVAL OF MINUTES

1. Minutes - March 10, 2026, regular meeting

Action: The superintendent is recommending that the board approve the minutes for March 10, 2026, regular meeting, pages 2745-2748.

C. RECOGNITIONS - 6:35 p.m.

1. School Library Month (Dale)

Action: The superintendent is recommending that the board adopt Resolution No. A-463, recognizing the month of April as School Library Month.

2. Week of the Young Child (Townsend-Snider)

Action: The superintendent is recommending that the board adopt Resolution No. A-464, proclaiming the week of April 11-17, 2026, as the Week of the Young Child.

D. ORGANIZATIONS/ANNOUNCEMENTS - 6:40 p.m.

1. High School Student Council Reports
2. Staff Reports
3. Board-appointed/District Committees
4. Employee Organizations

5. Other District Organizations

E. VISITOR COMMENTS - 6:50 p.m.

Board Bylaw 9323 limits visitor comments to two (2) minutes per speaker, with no more than 30 minutes per single topic. Time will be extended for any speaker who uses an interpreter. Public comments, including your name, become part of the public record.

F. CONSENT CALENDAR - 7:20 p.m.

Action: The administration recommends that the consent calendar, F-1 through F-11, regarding regular business items, be approved. Any item may be removed for further discussion and separate action following consideration of remaining agenda items.

1. Personnel Report

The superintendent is recommending that the board approve the personnel report and related items – appointments, leaves of absence and separations.

2. Purchasing Report

The superintendent is recommending that the board approve the purchasing report which includes: purchase orders, service agreements and contracts; change orders/amendments; construction and public works bids and contracts; piggyback contracts; and zero dollar contracts.

3. Financial Report

The superintendent is recommending that the board approve the financial report which includes warrants and payroll.

4. Notices of Completion

The superintendent is recommending that the board approve the notices of completion.

5. Surplus Property

The superintendent is recommending that the board approve the disposal of surplus property pursuant to Board Policy 3270.

6. Gifts

The superintendent is recommending that the board accept the list of gifts.

7. New High School Courses for 2026-2027

The superintendent is recommending that the board approve the new proposed high school courses. (Discussed: 03/10/2026).

8. Head Start (HS) and Early Head Start (EHS) Grant Application 2026-2027

The superintendent is recommending that the board approve the submission and implementation of, if funded, the Head Start and Early Head Start Grant 2026-2027.

9. James Cowan Fundamental Elementary School Site Security Project CEQA Notice of Exemption and Categorical Exemption

The superintendent is recommending that the board approve the California Environmental Quality Act (CEQA) Notice of Exemption and Categorical Exemption for the James Cowan Fundamental Elementary School site security project.

10. Green Oaks Fundamental Elementary School Site Security Project CEQA Notice of Exemption and Categorical Exemption

The superintendent is recommending that the board approve the California Environmental Quality Act (CEQA) Notice of Exemption and Categorical Exemption for the Green Oaks Fundamental Elementary School site security project.

11. Ratification of Committee Member

The superintendent is recommending that the board ratify the appointment of one committee member.

G. CONSENT CALENDAR (continued, if necessary)

Discussion and action on the items removed from the consent calendar.

H. BUSINESS ITEMS

1. **E-Transportation Devices & Student Safety (Allen) - 7:25 p.m.**

Discussion: The superintendent is recommending that the board discuss interests around student use of E-transportation devices on school grounds.

2. **Authorizing the Issuance and Sale of 2026 General Obligation Refunding Bonds in an Aggregate Principal Amount Not to Exceed \$105,000,000 to Refund Outstanding General Obligation Bonds and Approving Related Documents and Actions (Ryan) - 7:45 p.m.**

Action: The superintendent is recommending that the board adopt Resolution No. 4255, authorizing the issuance and sale of 2026 general obligation refunding bonds in an aggregate principal amount not to exceed \$105,000,000 to refund outstanding general obligation bonds and approving related documents and actions.

3. **Authorizing the Issuance and Sale of General Obligation Bonds, Election of 2016 Series 2026 (Ryan) - 8:05 p.m.**

Action: The superintendent is recommending that the board adopt Resolution No. 4254 authorizing the issuance and sale of general obligation bonds, election of 2016, series 2026, in an aggregate principal amount not to exceed \$100,080,000 and approving related documents and actions.

4. **Public Hearing No 1: Sunshine Charter School Petition (Oaxaca) - 8:10 p.m.**

Public Hearing / Discussion: The superintendent is recommending that the board hold a public hearing and discuss the Sunshine Charter School (SCS) petition. SCS is seeking a five-year term commencing on July 1, 2026, through June 30, 2031. Action anticipated: May 26, 2026.

I. BOARD REPORTS - 8:25 p.m.

J. FUTURE AGENDA - 8:35 p.m.

1. Tentative future agenda items

The board may wish to identify items to be discussed at future meetings and the reasons therefore.

K. ADJOURNMENT - 8:40 p.m.

NOTE: The times indicated are approximate.

The Board of Education welcomes and encourages the public's participation at the board meetings and has devoted time throughout the meeting for that purpose. You may comment on items included on this agenda; however, we ask that you limit your comments to two (2) minutes, so that as many people as possible may be heard (Education

Code section 35145.5, Government Code section 54954.3).

A person with a disability may contact the Board of Education office at (916) 971-7111, or email stephanie.cunningham@sanjuan.edu at least 48 hours before the scheduled board meeting to request receipt of an agenda and other distributed writings in an appropriate alternative format, or to request disability-related modifications or accommodations, including auxiliary aids or services, in order to participate in the public board meeting.

Translation and interpretation services will be made available upon request with advance notice. If you wish to utilize these services, please notify the Board of Education office at (916) 971-7111, or email stephanie.cunningham@sanjuan.edu, at least 24 hours before the scheduled board meeting to allow for the scheduling of appropriate translation staff and other resources.

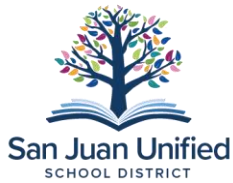
Mission Statement

We partner with our San Juan Unified community in setting high expectations for academic achievement rooted in equity and unity to create supportive learning experiences in which all students, families and staff can excel and thrive.

San Juan Unified Land Acknowledgement

The San Juan Unified School District acknowledges that our schools are located on the ancestral lands of the Nisenan and Miwok peoples, who continue to care for this land as they have since time immemorial. We deeply respect their ongoing connection to this land and recognize their resilience in preserving and revitalizing their cultures and traditions despite historical and ongoing challenges.

We recognize the profound injustices endured by their ancestors, including genocide, forced assimilation, and displacement, and we remain aware of the ongoing challenges and injustices they face today. As we advance in our commitment to equity and inclusion, we pledge to strengthen our connections by fostering a culture of understanding, respect, and active collaboration with their communities.



San Juan Unified School District

Board of Education

3738 Walnut Avenue, Carmichael, California 95608

Board of Education Minutes

March 10, 2026

Regular Meeting

Board of Education

5:30 p.m.

Open Session/Call to Order (A)

At 5:30 p.m., the March 10 regular meeting was called to order by the vice president, Manuel Perez. The board meeting was held in person and was also livestreamed on the district website.

Roll Call

Present:

Manuel Perez, vice president

Nick Bloise, clerk

Zima Creason, member

Abid Stanekzai, member

Pam Costa, member

Ben Avey, member

Absent:

Tanya Kravchuk, president

Announcement of Closed Session Topics/Closed Session Visitor Comments (A-1)

There were no closed session visitor comments.

Closed Session (B)

The meeting was then recessed with the board convening in closed session to discuss one personnel matter (Government Code section 54957) – non-reelection of probationary teachers (Education Code section 44929.21[b]); to discuss collective bargaining matters – discussion with negotiator Trent Allen, Chief of Staff, regarding CSEA Chapter 127 General/Operations support, Chauffeurs/Teamsters Local No. 150 Transportation, Supervisors, Teachers and Certificated Supervisory units, and regarding non-represented groups: management and confidential units (Government Code section 54957.6); and to conference with legal counsel – anticipated litigation – social media (Government Code section 54956.9(d)(2) and (4)).

Reconvene Open Session/Pledge of Allegiance (C)

At 6:30 p.m., the March 10 regular meeting was called back to order by the vice president, Manuel Perez. Four members of the Casa Roble Fundamental High School Jr. ROTC led the group in the Pledge of Allegiance.

Minutes Approved (D)

It was moved by Mr. Stanekzai, seconded by Ms. Creason, that the minutes of the February 24 regular meeting be approved. MOTION CARRIED 5-0-1-1 [AYES: Bloise, Creason, Stanekzai, Costa, Avey; NOES: None; ABSENT: Kravchuk; ABSTAIN: Perez].

Recognition: Classified Employees of the Year (E-1)

Senior Director of Human Resources Cloris Henry, Ed.D., introduced the nine 2026 Classified Employees of the Year: Joanne McLaughlin Strauch, Secretary, Earl LeGette Elementary School (Clerical and Administrative Services); Mikalai Lutsyk, Head Custodian, Grand Oaks Elementary School (Custodian and Maintenance Services); Debbie Armstrong,

Nutrition Services Cook, Del Campo High School (Nutrition Services); Jamileh Piran, Health Instructional Assistant, Health Services (Health and Student Services); Cortney Lloret, Instructional Assistant, Alternative Learning Center - Meraki High School (Paraprofessional Services); Omar Marroquin, School Community Specialist, Encina High School (Security Services); Peter McGuinness, Lead Electrician, Maintenance and Operations (Skilled Trade Services); William Dreifus, Technology Support Specialist II, Technology Services (Technical Services); and Joseph Lausmann, Transportation Operations Technician, Transportation (Transportation Services).

High School Student Council Reports (F-1)

High School Student Council representatives Emi Kuwabara and Katie Sue Amerine from El Camino Fundamental High School and Ojehi Benito-Oserogho and Bidaa Saleh from Encina High School updated the board on the goals, activities and achievements at their respective schools.

Board-appointed/District Committees (F-2)

Mariya Babychuk, chair of the Curriculum, Standards, Instructional and Student Services Committee (C&S), reported that the committee voted unanimously to recommend approval of the proposed list of new high school courses for 2026-2027.

Closed Session/Expulsion Actions (F-6)

Mr. Bloise reported that the board voted unanimously to non-reelect seven probationary teachers, identified by employee numbers 583753, 581749, 587414, 588403, 538863, 588585 and 53504. Mr. Bloise also reported that no action was taken on item B-3 regarding conference with legal counsel - anticipated litigation – social media (Government Code section 54956.9(d)(2) and (4)).

Visitor Comments (G)

Jason Brown spoke about his son's experiences at El Camino Fundamental High School.

Karen VanWinkle expressed support for constructing a performing arts center at Bella Vista High School.

Consent Calendar Approved (H-2/H-7)

Superintendent Bassanelli pulled item H-1. Mr. Perez pulled item H-8. It was moved by Mr. Bloise, seconded by Ms. Creason, that the consent calendar items H-2 through H-7 be approved. MOTION CARRIED 6-0-1 [AYES: Perez, Bloise, Creason, Stanekzai, Costa, Avey; NOES: None; ABSENT: Kravchuk].

Purchasing Report (H-2)

Purchase orders, service agreements and contracts; change orders/amendments; construction and public works bids and contracts; and piggyback contracts – approved as submitted.

Surplus Report (H-3)

Approval to dispose of surplus property pursuant to Board Policy 3270.

Resolution No. 4253: School Board Election Order (H-4)

Adoption of Resolution No. 4253 certifying the election order for November 3, 2026, for electing four governing board members (trustee area no. 3, trustee area no. 5, trustee area no. 6, trustee area no. 7), limiting qualification statements to 200 words, requiring individual candidates to pre-pay all costs associated with providing the qualification statements, determining the winner(s) by lot in case of a tie vote and requesting the school board election be consolidated with the general election.

Mira Loma High School Locker Rooms Improvement Project CEQA Notice of Exemption and Categorical Exemption (H-5)

Approval of the California Environmental Quality Act (CEQA) Notice of Exemption and Categorical Exemption for the Mira Loma High School locker rooms improvement project.

Resolution No. 4256: Sixth Dimension PMCM Inc. Master Contract Agreement for Construction Management Services Amendment No.1 (H-6)

Adoption of Resolution No. 4256, approving the first amendment to the Master Contract Agreement for Construction Management Services between San Juan Unified School District and Sixth Dimension PMCM Inc.

Resolution No. 4257: Amendment No. 3 for the Gateway International School (Winterstein Site) Portable, Field Modification, TK/Kindergarten Wing and Shade Structure Project (H-7)

Adoption of Resolution No. 4257, approving Amendment No. 3 to the Facilities Lease to include the revised Lease Payment Schedule and District Contingency as outlined in Amendment No. 3.

Consent Calendar Continued (I)

Personnel Report (H-1) - Appointments, leaves of absence and separations.

Superintendent Bassanelli explained that the item was pulled in order to remove dismissal CL-663 from the list of separations in the personnel report.

It was moved by Mr. Avey, seconded by Mr. Stanekzai, that the consent calendar item H-1 be approved as amended. MOTION CARRIED 6-0-1 [AYES: Perez, Bloise, Creason, Stanekzai, Costa, Avey; NOES: None; ABSENT: Kravchuk].

Certification of Absence: Manuel Perez (H-8)

Certification that the February 24, 2026, absence of Board Member Manuel Perez occurred due to illness, pursuant to Education Code 35120(c) and Board Bylaw 9250.

It was moved by Mr. Bloise, seconded by Mr. Stanekzai, that the consent calendar item H-8 be approved. MOTION CARRIED 5-0-1-1 [AYES: Bloise, Creason, Stanekzai, Costa, Avey; NOES: None; ABSENT: Kravchuk; ABSTAIN: Perez].

New High School Courses for 2026-2027 (J-1)

Deputy Superintendent of Schools and Student Support Timothy Chip Dale, Ed.D., presented the topic and then introduced Director of Professional Learning and Curriculum Innovation Nicole Kukral. Ms. Kukral explained the new course request process, discussed community feedback themes and reviewed the list of newly proposed high school courses for 2026-2027 which include the following: Arts: Commercial Music/Modern Band, Jazz Choir, Mariachi Ensemble, Musical Theater, and Percussion Ensemble; Electives: Personal Finance (a new California graduation requirement, effective for the class of 2030-2031, which must be offered by 2027-2028), Philosophy, and Project Management.

Board members made comments. Mr. Avey expressed support for the proposed courses, highlighting Project Management and Personal Finance. Mr. Avey noted that as more courses are added, it becomes increasingly challenging for students to fit everything into their schedules, raising questions about block versus traditional schedules and ensuring students still have access to a range of elective options. Ms. Creason also supported the proposed courses, emphasizing the Personal Finance course and the importance of connecting coursework to careers. Ms. Creason also encouraged a focus on starting with job pathways and then helping students understand transferable skills and career relevance. Ms. Costa reported that the C&S committee voted unanimously to recommend the approval of the proposed courses, noting the thoughtful discussion at the committee meeting and sharing that teachers and administrators expressed enthusiasm for the courses. Action was scheduled for March 24.

Budget Financial Status Report / 2025-2026 Second Interim Report (J-2)

Chief Financial Officer Joel Ryan presented the 2025-2026 Second Interim Report, certifying the Second Interim Report as positive, with the understanding of the fiduciary responsibility to maintain fiscal solvency for the current and subsequent two fiscal years. The Second Interim Report reflects actual revenue and expenditures through January 31, 2026, forecasts the remainder of the 2025-2026 fiscal year, and provides a multi-year budget projection for years 2026-2027 and 2027-2028.

It was moved by Ms. Costa, seconded by Mr. Bloise, to approve the 2025-2026 Second Interim Report with the positive certification of the district's ability to meet its financial obligations for the current fiscal year and subsequent two fiscal years. MOTION CARRIED 6-0-1 [AYES: Perez, Bloise, Creason, Stanekzai, Costa, Avey; NOES: None; ABSENT: Kravchuk].

Public Hearing No. 2: Aspire Alexander Twilight Secondary Academy Charter School Renewal Petition (J-3)

Assistant Superintendent of Educational Services Harvey Oaxaca, Ed.D., presented the item explaining that the district is recommending a five-year renewal for the charter school. Mr. Perez declared the topic of the Aspire Alexander Twilight Secondary Academy charter school renewal petition a public hearing and invited the public to speak. There being no comments from the public, Mr. Perez declared the public hearing closed.

It was moved by Mr. Bloise, seconded by Mr. Avey, to approve the Aspire Alexander Twilight Secondary Academy charter school renewal petition for a term of five years starting July 1, 2026, through June 30, 2031. MOTION CARRIED 6-0-1 [AYES: Perez, Bloise, Creason, Stanekzai, Costa, Avey; NOES: None; ABSENT: Kravchuk].

Public Hearing No. 2: Aspire Alexander Twilight College Preparatory Academy Charter School Renewal Petition (J-4)

Assistant Superintendent of Educational Services Harvey Oaxaca, Ed.D., presented the item explaining that Aspire Alexander Twilight College Preparatory Academy, pursuant to Education Code section 47607.2, meets the criteria for low-performing charter school status and is therefore only eligible for a two-year renewal. Dr. Oaxaca also explained that the charter school has developed and approved a performance improvement plan to monitor student progress and improve academic performance outcomes. Mr. Perez declared the topic of the Aspire Alexander Twilight College Preparatory Academy charter school renewal petition a public hearing and invited the public to speak. There being no comments from the public, Mr. Perez declared the public hearing closed.

It was moved by Mr. Avey, seconded by Mr. Bloise, to approve the Aspire Alexander Twilight College Preparatory Academy charter school renewal petition for a term of two years starting July 1, 2026, through June 30, 2028. MOTION CARRIED 6-0-1 [AYES: Perez, Bloise, Creason, Stanekzai, Costa, Avey; NOES: None; ABSENT: Kravchuk].

Board Reports (K)

Ms. Costa reported that she and her granddaughter attended the esports tournament at Barrett Middle School, where students enjoyed the event, and she thanked the hosting departments.

Mr. Avey reported that he attended a lacrosse booster club bingo fundraiser at Bella Vista High School, noting the work of volunteers who support extracurricular activities. Mr. Avey also shared that he visited Gold River Discovery Center, provided an update on the Facilities Committee and expressed appreciation for the district's Ramadan meals-to-go program.

Ms. Creason acknowledged the importance of booster organizations and encouraged outreach to schools with lower parent participation. Ms. Creason also reported that she visited the ABLED organization, which offers a job-training program for adults with intellectual and developmental disabilities and serves former students who have aged out of district programs. Additionally, Ms. Creason provided an update on the American Indian Education Program Parent Advisory Committee (AIEP PAC), where she serves as the committee liaison.

Future Agenda (L)

An item was added to explore ways to develop an educational program addressing the effects of social media, which Ms. Creason suggested and a majority of board members supported.

Adjournment (N)

At 7:58 p.m., there being no further business, the regular meeting was adjourned.

Tanya Kravchuk, Board President

Melissa Bassanelli, Secretary

Approved: _____
:sc

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: C.1

MEETING DATE: 03/24/2026

SUBJECT: School Library Month (Dale)

DEPARTMENT: Teaching and Learning

ACTION REQUESTED:

Action: The superintendent is recommending that the board adopt Resolution No. A-463, recognizing the month of April as School Library Month.

RATIONALE/BACKGROUND:

The resolution recognizes the month of April as School Library Month, in partnership with the American Association of School Librarians, and acknowledges continued district support for the school libraries and the staff who support them, including our teacher librarians. School libraries and teacher librarians make a positive impact on students. Research across more than 25 states shows a relationship between a quality school library and student achievement. Additionally, our school libraries are vibrant places of learning where all students can access critical learning resources, such as reliable Internet and rich reading material. San Juan Unified believes that a well-rounded education includes access to school libraries which fosters critical thinking, self-expression, lifelong learning skills, and readiness for college and career.

ATTACHMENT(S):

1. [Resolution No. A-463](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY:

Nicole Naditz, Program Specialist, Instructional Technology and World Languages
Nicole Kukral, Director, Professional Learning and Curriculum Innovation

APPROVED BY:

Timothy C. Dale, Ed.D., Deputy Superintendent, Schools and Student Support
Melissa Bassanelli, Superintendent of Schools



SAN JUAN UNIFIED SCHOOL DISTRICT
Resolution No. A-463

School Library Month
April, 2026

WHEREAS, we strongly believe that teacher librarians are an essential part of a well-rounded education from preschool through grade 12; and

WHEREAS, through their expertise in information literacy, digital citizenship, and fostering a love of reading, teacher librarians help students develop critical thinking, problem-solving, communication, collaboration, self-expression, and lifelong learning skills; and

WHEREAS, classified school library staff play a vital role in supporting elementary and middle school students by creating welcoming spaces that foster a love of reading, with their hard work keeping school libraries running smoothly, providing essential support to students and staff;

WHEREAS, the Every Student Succeeds Act (ESSA) fully supports a “well-rounded education” with the goal of fully preparing all students for success in college and careers; and

WHEREAS, research has demonstrated that school libraries and teacher librarians contribute to higher academic achievement, improved reading scores, and increased student engagement; and

WHEREAS, thousands of students in San Juan Unified benefit from the resources and support provided by our dedicated teacher librarians in the classroom and in the library; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Education proposes continued support of teacher librarians and classified library staff. This resolution gives recognition to the students in our district and our dedicated teacher librarians and classified library staff.

BE IT FURTHER RESOLVED that the Board of Education applauds the demonstrated enthusiasm and dedication of the San Juan Unified teacher librarians and classified library staff who inspire a love of reading, support academic achievement, and foster a culture of inquiry and learning in our schools and in our community.

Attested to this 24th day of March 2026

Tanya Kravchuk, President

Melissa Bassanelli, Superintendent of Schools

Manuel Perez, Vice President

Nick Bloise, Clerk

Zima Creason, Member

Abid Stanekzai, Member

Pam Costa, Member

Ben Avey, Member

Board of Education
San Juan Unified School District
Sacramento County, California

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: C.2

MEETING DATE: 03/24/2026

SUBJECT: Week of the Young Child (Townsend-Snider)

DEPARTMENT: Teaching and Learning

ACTION REQUESTED:

Action: The superintendent is recommending that the board adopt Resolution No. A-464, proclaiming the week of April 11-17, 2026, as the Week of the Young Child.

RATIONALE/BACKGROUND:

The Week of the Young Child is a nationally recognized annual celebration held each April to highlight the importance of high-quality early childhood education and to recognize the educators and families who support young children during their most critical years of development. April 11–17, 2026, is being recognized nationwide as the Week of the Young Child.

San Juan Unified School District is committed to supporting learning from birth through continuing throughout life. The District's Early Childhood Education Department serves thousands of families through infant/toddler, preschool, and before and after-school programs, providing educational, social, emotional, and health-related support. In partnership with other district departments and community programs, the department plays a vital role in fostering school readiness and family engagement.

Recognition of this week affirms the District's ongoing commitment to investing in and supporting its youngest learners.

ATTACHMENT(S):

1. [Resolution No. A-464](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Rebecca Marsolais, Director II, Early Childhood Education and Extended Learning

APPROVED BY: Amberlee Townsend-Snider, Asst. Superintendent, Elementary Education & Programs
Timothy C. Dale, Ed.D., Deputy Superintendent, Schools and Student Support
Melissa Bassanelli, Superintendent of Schools



SAN JUAN UNIFIED SCHOOL DISTRICT
Resolution No. A-464

WEEK OF THE YOUNG CHILD
April 11-17, 2026

WHEREAS, the San Juan Unified School District has a commitment to encourage and support learning beginning at birth and continuing throughout a person's life; and

WHEREAS, April 11-17, 2026, is being recognized as Week of the Young Child throughout the United States; and

WHEREAS, the Early Childhood Education Department has primary responsibility for providing quality educational, social, and emotional services to meet the diverse needs of thousands of families and children in the infant/toddler, preschool and before and after school programs; and

WHEREAS, thousands of parents and caregivers receive their first family education and family involvement experiences through the Early Childhood Education Department; and

WHEREAS, hundreds of children receive mental and physical health follow-up through the Early Childhood Education Department; and

WHEREAS, other departments and programs such as Birth and Beyond, Adult Education, Special Education, Student Assistance and Prevention Programs and P-6 teachers, counselors, nurses and administrators serve as partners with the Early Childhood Education Department;

NOW THEREFORE, BE IT RESOLVED by the San Juan Unified School District Board of Education, that it recognizes the week of April 11-17, 2026, as Week of the Young Child in honor of the outstanding services provided by Early Childhood Education staff members in the San Juan Unified School District; and

BE IT FURTHER RESOLVED that the district commends San Juan Unified's Early Childhood Education administrators, teachers and other staff members for their significant contributions to the education of infants, toddlers, preschoolers, and young children in our community.

Attested to this 24th day of March 2026

Melissa Bassanelli, Superintendent of Schools

Tanya Kravchuk, President

Manuel Perez, Vice President

Nick Bloise, Clerk

Zima Creason, Member

Abid Stanekzai, Member

Pam Costa, Member

Ben Avey, Member

Board of Education
San Juan Unified School District
Sacramento County, California

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.1

MEETING DATE: 03/24/2026

SUBJECT: Personnel Report

DEPARTMENT: Human Resources

ACTION REQUESTED:

The superintendent is recommending that the board approve the personnel report and related items – appointments, leaves of absence and separations.

RATIONALE/BACKGROUND:

The personnel report provides an accounting of recent appointments, leaves of absence, separations, reassignments or changes in work calendar, errata, job description changes, salary range changes, employment contracts and extensions, recommendations on credential and charter school personnel actions.

ATTACHMENT(S):

1. [Personnel Report](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Megan Itza-Smith, Analyst, Human Resources

APPROVED BY: Cloris M. Henry, Ed.D., Senior Director, Human Resources
Melissa Bassanelli, Superintendent of Schools

1. APPOINTMENTS**CERTIFICATED**

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>	
New Hire	Bush-Chavey, Alexander	Prob	A/E ESL	Sunrise Tech Center	03/09/26	
Rehire	Hopkins, Ronald	Temp	Tch-(ED) Emotional Dstbd	Coyle Avenue	03/02/26	06/10/26
Rehire	Tapia, Luis	Temp	Tch-Grad 9/12	Mira Loma	03/02/26	06/10/26

CLASSIFIED

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>	
New Hire	Ahmadi, Aneyah	Prob	Instructional Assistant I	Woodside	02/27/26	
New Hire	Amrine, Caitlyn	Prob	Instructional Assistant II	Del Paso Manor	03/09/26	
New Hire	Marshall, Kimberly	Prob	Instructional Assistant II	San Juan	03/04/26	
New Hire	Navarro, Esmeralda	Prob	Non-Inst School Aide	Marshall	03/09/26	
New Hire	Owen-Lamore, Kevin	Prob	Nutrition Services Worker I	Thomas Edison	03/03/26	
New Hire	Saedy, Mohammad Tariq	Prob	Instructional Assistant I	Cottage	02/25/26	
New Hire	Sanders, Dale	Prob	Htg & Air Cond Tech II	M&O - Building Maintenance	03/09/26	
Rehire	Cantrell, Bailey	Prob	Account Clerk I	Fiscal Services	03/02/26	
Rehire	Yasir, Zainab	Prob	Non-Instr Supp Aide	Marvin Marshall ECE	03/03/26	

2. LEAVES OF ABSENCE**CERTIFICATED**

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>	
Paid	Carino, Cindi	Perm	Tch-Resource Spec K/12	Sylvan	02/24/26	04/30/26
Paid	DeFevere, Taylor	Prob	Tch-Grad 7/8	Katherine Johnson	01/23/26	03/12/26
Paid	Geary, Danielle	Perm	Tch-English Language Dev	Thomas Edison	01/11/26	03/31/26
Paid	Kinsworthy, Erica	Perm	Counselor-9/12	San Juan	02/23/26	06/30/26
Paid	Palermo, Michele	Perm	Tch-TransitionalKindergtrtn	Green Oaks	02/23/26	03/31/26

CLASSIFIED

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>	
Paid	Al Kazragi, Mayasah	Perm	Child Dev Assist-ITPre	Garfield ECE	02/20/26	03/31/26
Paid	Bromstad, Joseph	Perm	Bus Driver	Transportation	01/07/26	04/08/26
Paid	Clawson, Renee	Perm	Instructional Assistant II	Carnegie	02/09/26	04/09/26
Paid	Duran, Brisa	Perm	Intermed Clerk Typist	Casa Roble	01/30/26	04/02/26
Paid	Fasolo, Debra	Perm	Campus Safety Monitor	Mesa Verde	02/06/26	05/10/26
Paid	Gee, Donna	Perm	School Playground Rec Aide	Lichen	01/16/26	03/16/26
Paid	McNab, Shannon	Perm	Intermed Clerk Typist	Mesa Verde	02/09/26	03/31/26
Paid	Medina, Ruth	Perm	Nutrition Services Worker II	Coleman	01/18/26	06/30/26
Paid	Mohmand, Vida	Perm	Bilingual Translator, Pashto	Student Learn Assistance	02/23/26	06/30/26
Paid	Nath, Surendra	Perm	Elementary Head Custodian	Laurel Ruff	01/27/26	03/31/26
Paid	Roman, Lea	Perm	Instructional Assistant III	Twin Lakes	02/09/26	04/05/26
Paid	Rosales, Christina	Perm	Nutrition Services Worker I	Encina	02/23/26	06/30/26
Paid	Thompson, Marina	Prob	Instructional Assistant II	Mesa Verde	02/09/26	03/31/26
Paid	Welch, Elizabeth	Perm	Financial Info Sys Supp Spec	Technology Services	02/23/26	05/31/26
Unpaid	La Plante, Devin	Perm	Grounds Maint Technician	M&O - Building Maintenance	02/09/26	05/21/26
Unpaid	Mowry, Andrea	Perm	Expanded Learn Site Fac	Pupil Personnel Services	02/23/26	06/30/26

3. SEPARATIONS**SUPERVISORY**

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>	
Retirement	Cullivan, Mark	Perm	High Sch Custodial Supv	Mesa Verde	02/27/26	

CERTIFICATED

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>	
Retirement	Alexander, Michele	Perm	Tch-English Lang Dev	Barrett	06/09/26	
Retirement	Banahan, Mary	Perm	Teacher Kindergarten	Coyle Avenue	06/10/26	
Retirement	Blake, Michael	Perm	Teacher Grade 3	Gold River	06/10/26	
Retirement	Blenner, Gary	Perm	Tch- Grad 9/12	Rio Americano	06/10/26	
Retirement	Boggs, Martha	Perm	Teacher Grade 2	Twin Lakes	06/10/26	
Retirement	Caldera, Dominic	Perm	Tch-JROTC	Del Campo	06/10/26	

3. SEPARATIONS (Continued)**CERTIFICATED**

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>
Retirement	Casazza, Curt	Perm	Tch- Grad 9/12	Rio Americano	06/10/26
Retirement	Chambers, Melissa	Perm	Teacher Grade 2	Carriage	06/10/26
Retirement	Chapa, Santiago	Perm	Tch-DLI 4-8	Thomas Edison	06/10/26
Retirement	Chapman, Lyn	Perm	Teacher Grade 3	Woodside	06/10/26
Retirement	Corcoran, Chris	Perm	Teacher Grade 6	Del Dayo	06/10/26
Retirement	Cox, Glenda	Perm	Tch-Alternate	Meraki	06/10/26
Retirement	De Ruyscher, David	Perm	Tch- Grad 9/12	Mira Loma	06/10/26
Retirement	Dronberger, Judith	Perm	Teacher TranKindergtrtn	Sierra Oaks	06/10/26
Retirement	Engelsgaard, Sarah	Perm	Teacher Kindergarten	Mariposa	06/10/26
Retirement	Feblowitz, Suzanne	Perm	Teacher Kindergarten	Ottomon	06/10/26
Retirement	Fleming, Mark	Perm	Tch-Site Resouce	Howe Avenue	06/10/26
Retirement	Flores, Symphony	Perm	Teacher Grade 4	Thomas Kelly	06/10/26
Retirement	Frederickson, Rebecca	Perm	Teacher Grade 2	Dyer Kelly	06/10/26
Retirement	Freund, Todd	Perm	Tch- Grad 9/12	Rio Americano	06/10/26
Retirement	Friedman, Laurel	Perm	Tch-Mod/Severe K/12	Bella Vista	06/10/26
Retirement	Gibson, Elizabeth	Perm	Tch-Mod/Severe K/12	Laurel Ruff	06/10/26
Retirement	Gill, Susan Jean	Perm	Tch-Site Resouce	Howe Avenue	06/10/26
Retirement	Heggli, Holly	Perm	Tch-Trv- PE	Grand Oaks	06/10/26
Retirement	Heitke, Christina	Perm	Teacher TranKindergtrtn	Del Dayo	06/10/26
Retirement	Honig, Jennifer	Perm	Teacher Grade 4	Gold River	06/10/26
Retirement	Hubble, Lori	Perm	Teacher Kindergarten	Skycrest	06/10/26
Retirement	Jack, Jeri	Perm	Tch-Pre-School	ECE	07/31/26
Retirement	Jordan, Paula	Perm	Tch- Grad 9/12	Rio Americano	06/10/26
Retirement	Koontz, Michelle	Perm	Teacher Grade 6	Earl LeGette	06/10/26
Retirement	Kypke, Deborah	Perm	Teacher Kindergarten	Dyer Kelly	06/10/26
Retirement	Lawson, Betina	Perm	Teacher Grade 3	Schweitzer	06/10/26
Retirement	Lee, Michael	Perm	Tch- Grad 9/12	Bella Vista	06/10/26
Retirement	Leister, Jon	Perm	Tch-Alternate	Meraki	06/10/26
Retirement	Lindgren, Stephen	Perm	Tch- Grad 7/8	Will Rogers	06/10/26
Retirement	Lyndaker, Kelly	Perm	Tch- Grad 7/8	Woodside	06/10/26
Retirement	Mahoney, Michael	Perm	Tch- Grad 9/12	Rio Americano	06/10/26
Retirement	Marrongelli, Rocco James	Perm	Tch- Grad 9/12	Rio Americano	06/10/26
Retirement	McClain, Christina	Perm	Tch- Grad 9/12	Bella Vista	06/10/26
Retirement	McKay, Julie	Perm	Tch-English Lang Dev	Skycrest	06/10/26
Retirement	Milan, Katherine	Perm	Teacher Grade 5	Pershing	06/10/26
Retirement	Missildine-Cysewski, Theresa	Perm	Tch-Mod/Severe K/12	Mariposa	06/10/26
Retirement	Morrison, Susan	Perm	Tch-Trv- Art	Oakview	06/10/26
Retirement	Muir, Alastair	Perm	Teacher Grade 5	Skycrest	06/10/26
Retirement	Murray, Alicia	Perm	Tch- Grad 7/8	Churchill	06/10/26
Retirement	Myers, Valerie	Perm	Lang/Speech/Hrg Spec	Gold River	06/10/26
Retirement	Pekkanen, Jaana	Perm	Tch-Pre-School	Skycrest	06/10/26
Retirement	Penner, Ursula	Perm	Lang/Speech/Hrg Spec	Twin Lakes	06/10/26
Retirement	Peoples, Michael	Perm	Tch- Grad 9/12	Mesa Verde	06/10/26
Retirement	Peppel, Timothy	Perm	Tch- Grad 9/12	El Camino	06/10/26
Retirement	Perricone, Carl	Perm	Tch- Grad 9/12	Del Campo	06/10/26
Retirement	Perry, Elizabeth	Perm	Teacher Kindergarten	Green Oaks	06/10/26
Retirement	Posner, Alan	Perm	Tch- Grad 9/12	El Camino	06/10/26
Retirement	Powell, Jay	Perm	Tch- Grad 9/12	Mesa Verde	06/10/26
Retirement	Ray, LaDonna	Perm	Tch- Grad 7/8	Churchill	06/10/26
Retirement	Rilea, Lilia	Perm	Tch-English Lang Dev	Greer	06/10/26
Retirement	Roth, Joyce	Perm	Tch- CDPT	Meraki	06/30/26
Retirement	Ruiz, Kenneth	Perm	Tch- Grad 9/12	Del Campo	06/10/26
Retirement	Russo, Cheryl	Perm	Teacher Grade 5	Carmichael	06/10/26
Retirement	Schellhous, Kristen	Perm	Tch-English Lang Dev	Teaching & Learning	06/10/26
Retirement	Siewert, Mark	Perm	Teacher Grade 4/5	Carriage	06/10/26
Retirement	Slattery, Tim	Perm	Tch- Grad 7/8	Pasteur	06/10/26
Retirement	Snyder, Kristen	Perm	Tch- Grad 7/8	Will Rogers	06/10/26
Retirement	Spence, David	Perm	Tch- Grad 7/8	Thomas Edison	06/10/26
Retirement	Thacker, Teresa	Perm	Tch-Resource Spec K/12	Arcade	06/10/26
Retirement	Tuvell, Michele	Perm	Teacher Grade 2/3	Carriage	06/10/26
Retirement	Vecino-Perez, Aida	Perm	Tch-English Lang Dev	Sylvan	06/10/26
Retirement	Walker, Jennifer	Perm	Teacher grade 2	Arlington Heights	06/10/26
Retirement	Ward, Bradley	Perm	Tch- Grad 9/12	Mesa Verde	01/05/26
Retirement	Watson, Christopher	Perm	Tch-Alternate	Meraki	06/10/26
Retirement	Werth, Stacy	Perm	Teacher Grade 5	Schweitzer	06/10/26
Retirement	Willett, Susan	Perm	Teacher Grade 1	Dewey	06/10/26
Retirement	Wilson, Leslie	Perm	Teacher Kindergarten	Del Paso Manor	06/10/26
Retirement	Winney, Gayle	Perm	Tch-Trv- Mus	Howe Avenue	06/10/26
Retirement	Worley, Rene	Perm	Tch- Grad 9/12	Rio Americano	06/10/26
Retirement	Zeigler, Debra	Perm	Tch-Pre-School	Marvin Marshall	06/29/26

3. SEPARATIONS (Continued)**CLASSIFIED**

<u>Type</u>	<u>Name</u>	<u>Status</u>	<u>Assignment</u>	<u>Location</u>	<u>Effective Date (s)</u>
Resignation	Asey, Mariam	Prob	Child Dev Assist-School Age	Howe Ave ECE	03/09/26
Resignation	Bernal Angulo, Bradley	Prob	Nutrition Services Worker I	Coyle Avenue	02/27/26
Resignation	Davidson, Elizabeth	Perm	Instructional Assistant I	Lichen	03/01/26
Resignation	Yaqubi, Tahmina	Prob	School Playground Rec Aide	Starr King	02/27/26

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.2

MEETING DATE: 03/24/2026

SUBJECT: Purchasing Report

DEPARTMENT: Fiscal Services

ACTION REQUESTED:

The superintendent is recommending that the board approve the purchasing report which includes: purchase orders, service agreements and contracts; change orders/amendments; construction and public works bids and contracts; piggyback contracts; and zero dollar contracts.

RATIONALE/BACKGROUND:

The attached purchasing report lists purchase orders, service agreements, contracts, change orders and amendments to existing agreements as required by board policy and state law for approval.

ATTACHMENT(S):

1. [Purchasing Report](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY:

Laura Fry, Manager, Business Support Services
Nicholas Arps, Director, Facilities, Construction & Modernization
Joel Ryan, Chief Financial Officer

APPROVED BY:

Melissa Bassanelli, Superintendent of Schools

Purchasing Contracts Board Report
Change Orders/Amendments

February 25, 2026 - March 10, 2026

Change Orders

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility

Service Agreement Change Orders

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
SA26-00194	3/11/2026	24/7 Allstaff	Additional services	\$ 178,500.00	\$ 1,270.56	\$ 150,000.00	\$ 329,770.56	304
SA26-00005	3/11/2026	RoHealth	Additional services	\$ 1,675,000.00	\$ 25,000.00	\$ 1,000,000.00	\$ 2,700,000.00	304

Other Contract Change Orders

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
VR25-10982	3/10/2026	Campbell Keller	Provide and install furniture at Encina HS Full Site Renovation 202-9332-P1	\$ 1,014,130.82	\$ 127,415.83	\$ 1,248,921.01	\$ 2,390,467.66	FAC

Lease Amendments/Change Orders

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
							\$ -	

General Contract Change Orders

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
							\$ -	

**Purchasing Contracts Board Report
Construction and Public Works Bids and Contracts**

February 25, 2026 - March 10, 2026

Upon evaluation of the bids/contracts staff has awarded the following in accordance with all legal guidelines.

General Contract

Fund	Date	PO#	Bid #	Vendor Name	Description	Amount \$	Responsibility

Other Contracts

Fund	Date	PO#	Bid #	Vendor Name	Description	Amount \$	Responsibility
26	3/10/2026	TBD	25-202	Campbell Keller	Provide and install furniture at San Juan HS Science 204-9495-P1	\$ 1,222,171.78	FAC
26	3/10/2026	TBD	CMAS #3-26-02-1031	Advanced Classroom Technologies	Multi-touch display TV's, Smart TV's & accessories for Encina HS Full Site Renovation 202-9332-P1	\$ 262,707.50	FAC

New Addendum to Master Agreements

Fund	Date	PO#	Bid #	Vendor Name	Description	Amount \$	Responsibility

**Purchasing Contracts Board Report
Board Pre-Approval
Piggyback Contracts**

February 25, 2026 - March 10, 2026

Staff has determined that purchasing through contracts issued by various state agencies will save administrative time and expense, provide favorable pricing, and will be in the best interests of the district. District staff is requesting the Board of Education's authorization to piggyback on the approved bids in accordance with Public Contract Code Section 20118.

Fund	Date	Piggyback #, Title	Vendor Name	Description	Term
All	3/10/26	Clovis Unified School District Bid#2963	A-Z Buses	School Buses	Valid through 2/28/2027

**Purchasing Contracts Board Report
Board Pre-Approval
Zero Dollar**

February 25, 2026 - March 10, 2026

Fund	Date	Site/ Department	Vendor Name	Description
All	3/11/2026	AEP	PowerSchool	License and Subscription

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.3

MEETING DATE: 03/24/2026

SUBJECT: Financial Report

DEPARTMENT: Fiscal Services

ACTION REQUESTED:

The superintendent is recommending that the board approve the financial report which includes warrants and payroll.

RATIONALE/BACKGROUND:

In accordance with Board Policy 3314, Fiscal Services will report the warrants and payroll expenditures for the prior month.

ATTACHMENT(S):

1. [Financial Report](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY:

Laura Lilley, Director, Fiscal Services
Joel Ryan, Chief Financial Officer

APPROVED BY:

Melissa Bassanelli, Superintendent of Schools

SAN JUAN UNIFIED SCHOOL DISTRICT
Accounting Services

WARRANTS & PAYROLL

VENDOR AND CONTRACT WARRANTS		
Fund		February 2026
01	General Fund	\$ 24,904,980.07
09	Charter Schools	\$ 3,755.17
10	Special Ed Pass-Thru	\$ -
11	Adult Education	\$ 34,674.53
12	Child Development	\$ 56,006.56
13	Food Service/Cafeteria	\$ 983,562.93
14	Deferred Maintenance	\$ 61,814.95
21	Building Fund	\$ 400,108.19
22	Measure S Building Fund	\$ -
23	Measure J Building Fund	\$ -
24	Measure N Building Fund	\$ -
25	Capital Facilities	\$ -
26	Measure P Building Fund	\$ 2,910,907.09
35	State Schools Facilities Fund	\$ -
40	Sp Res FD -- Capital Outlay Proj	\$ -
67	Self Insurance	\$ 4,102,436.84
95	Student Body	\$ -
TOTAL		\$ 33,458,246.33

PAYROLL AND BENEFITS		
All Funds		February 2026
Certificated Payroll		\$ 27,281,089.39
Classified Payroll		11,034,733.99
Benefits		19,717,613.72
TOTAL		\$ 58,033,437.10

GRAND TOTAL \$ 91,491,683.43

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.4

MEETING DATE: 03/24/2026

SUBJECT: Notices of Completion

DEPARTMENT: Operations

ACTION REQUESTED:

The superintendent is recommending that the board approve the notices of completion.

RATIONALE/BACKGROUND:

The attached report lists notices of completion for public works, facilities and other projects for approval as required by board policy and state law.

ATTACHMENT(S):

1. [Notices of Completion](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY:

Nicholas Arps, Director, Facilities, Construction & Modernization

APPROVED BY:

Frank Camarda, Chief Operations Officer
Melissa Bassanelli, Superintendent of Schools

Attachment 1

CONTRACTOR	PROJECT	DATE OF ACCEPTANCE	DATE RECORDED
Kiz Construction, Inc.	PO# VR25-12871 Provide all labor, materials, equipment, tools, transportation and incidentals for relocation and installation of district owned portables classrooms, at Whitney Avenue Elementary School, 4248 Whitney Avenue, Sacramento, CA 95821, located in the San Juan Unified School District. Vendor: Kiz Construction, Inc.	1/7/2026	1/13/2026
Kiz Construction, Inc.	PO# VR26-01184 Provide all labor, materials, equipment, tools, transportation and incidentals for upgrade existing restrooms, Science Building, and Directors Cabin at Camp Winthers, 720 Chamberlain Road, Soda Springs, CA 95728, and has been accepted as completed by the San Juan Unified School District. Vendor: Kiz Construction, Inc.	11/19/2025	12/3/2025
Kiz Construction, Inc.	PO# VR25-12875 Provide all labor, materials, equipment, tools, transportation and incidentals for relocation and installation of district owned portables classrooms, at Starr King K-8 school, 4848 Cottage Way, Carmichael, CA 95608, located in the San Juan Unified School District. Vendor: Kiz Construction, Inc.	1/7/2026	1/14/2026
Schreder & Brandt MFG, Inc.	PO# VR24-10631 Provide all labor, materials, equipment, tools, transportation and incidentals for remove and place hard courts, install new security fencing at the interior perimeter of the school site, and upgrade accessibility from accessible parking to admin building entrance, at Northridge Elementary School, 5150 Cocoa Palm Way, Fair Oaks, CA 95628, located in the San Juan Unified School District. Vendor: Schreder & Brandt MFG, Inc.	1/14/2026	1/23/2026
Pisor Fence Division, Inc.	PO# VR25-12664 Provide all labor, materials, equipment, tools, transportation and incidentals for the replacement of sitewide security student safety fencing, at Bella Vista High School, 8301 Madison Avenue, Fair Oaks, CA 95628, located in the San Juan Unified School District. Vendor: Pisor Fence Division, Inc.	1/22/2026	1/28/2026
Pisor Fence Division, Inc.	PO# VR25-12668 Provide all labor, materials, equipment, tools, transportation and incidentals for the replacement of sitewide security student safety fencing, at Carnegie Middle School, 5820 Illinois Avenue, Orangevale, CA 95662, located in the San Juan Unified School District. Vendor: Pisor Fence Division, Inc.	1/22/2026	1/28/2026
Pisor Fence Division, Inc.	PO# VR25-12665 Provide all labor, materials, equipment, tools, transportation and incidentals for the replacement of sitewide security student safety fencing, at Deterding Elementary School, 6000 Stanley Avenue, Carmichael, CA 95608, located in the San Juan Unified School District. Vendor: Pisor Fence Division, Inc.	1/22/2026	1/28/2026

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.5

MEETING DATE: 03/24/2026

SUBJECT: Surplus Property

DEPARTMENT: Fiscal Services

ACTION REQUESTED:

The superintendent is recommending that the board approve the disposal of surplus property pursuant to Board Policy 3270.

RATIONALE/BACKGROUND:

Board policy requires the superintendent or designee to identify to the board all items not needed by the district, their estimated value and recommended method of disposition. The attached report lists items currently identified as surplus property.

ATTACHMENT(S):

1. [Surplus Report](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY:

Laura Fry, Manager, Business Support Services
Joel Ryan, Chief Financial Officer

APPROVED BY:

Melissa Bassanelli, Superintendent of Schools

The following District property is unusable, obsolete, or no longer needed. The items are to be disposed of by sale, recycled, donated, or discarded as required by Board Policy 3270 Education Code 17545 and 17546.

Location/Site	Make	Model	Description	Fixed Asset / Serial #	Disposition
Trajan	iMac		iMac	C02Y80WUH7JY	ewaste
Trajan	iMac		iMac	C02G7F2QDHJF	ewaste
Trajan	iMac		iMac	FQ2V1DHJF	ewaste
Trajan	iMac		iMac	C02CD03447V	ewaste
Casa	HP		Laptop	5CG815170W	ewaste
Casa	HP		Laptop	5CG8151704	ewaste
Casa	HP		Laptop	5CG8151743	ewaste
Casa	HP		Laptop	5CG81516LN	ewaste
Casa	HP		Laptop	5CG815172J	ewaste
Casa	HP		Laptop	5CG815171C	ewaste
Casa	HP		Laptop	5CG815172V	ewaste
Casa	HP		Laptop	5CG8151731	ewaste
Casa	HP		Laptop	5CG815171T	ewaste
Casa	HP		Laptop	5CG8151738	ewaste
Casa	HP		Laptop	5CG81516M7	ewaste
Casa	HP		Laptop	5CG815171N	ewaste
Casa	HP		Laptop	5CG8151723	ewaste
Casa	HP		Laptop	5CG815175W	ewaste
Casa	HP		Laptop	5CG81516ZX	ewaste
Casa	HP		Laptop	5CG815170N	ewaste
Casa	HP		Laptop	5CG815174J	ewaste
Casa	HP		Laptop	5CG81516ZN	ewaste
Casa	HP		Laptop	5CG8151740	ewaste
Casa	HP		Laptop	5CG815171Z	ewaste
Casa	HP		Laptop	5CG815177K	ewaste
Casa	HP		Laptop	5CG815172B	ewaste
Casa	HP		Laptop	5CG815173H	ewaste
Casa	HP		Laptop	5CG81516YZ	ewaste
Casa	HP		Laptop	5CG81516M5	ewaste
Casa	HP		Laptop	5CG815174D	ewaste
Casa	HP		Laptop	5CG815173R	ewaste
Casa	HP		Laptop	5CG8151711	ewaste
Casa	HP		Laptop	5CG815175L	ewaste
Casa	HP		Laptop	5CG81516MV	ewaste
Casa	HP		Laptop	5CG81516ZJ	ewaste
Casa	HP		Laptop	5CG8151771	ewaste
Casa	HP		Laptop	5CG815170H	ewaste
Casa	HP		Laptop	5CG8151716	ewaste

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.6

MEETING DATE: 03/24/2026

SUBJECT: Gifts

DEPARTMENT: Administration

ACTION REQUESTED:

The superintendent is recommending that the board accept the list of gifts.

RATIONALE/BACKGROUND:

Acceptance of the following gifts:

Lichen K-8 School: from Jaycob Ruiz/Grupo Bimbo – for 27 cases of Takis chips for PBIS: \$1,350.

ATTACHMENT(S):

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Stephanie Cunningham, Administrative Assistant, Board of Education

APPROVED BY: Melissa Bassanelli, Superintendent of Schools

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.7

MEETING DATE: 03/24/2026

SUBJECT: New High School Courses for 2026-2027

DEPARTMENT: Teaching and Learning

ACTION REQUESTED:

The superintendent is recommending that the board approve the new proposed high school courses. (Discussed: 03/10/2026).

RATIONALE/BACKGROUND:

The proposed high school courses of study listed below are designed to ensure student choice and instructional alignment with the Strategic Plan, Local Control and Accountability Plan (LCAP), and California's State Standards. The proposed courses of study provide a high level of rigor, deeper opportunities for study, and promote college and career readiness. Additionally, the Personal Finance course addresses the new California high school graduation requirement of Personal Finance, effective for the graduating class of 2030-2031. New high school courses are available for review in the superintendent's office.

Courses:

- Arts:
 - Commercial Music/Modern Band
 - Jazz Choir
 - Mariachi Ensemble
 - Musical Theater
 - Percussion Ensemble
- Electives:
 - Personal Finance*
 - Philosophy
 - Project Management

*Personal Finance is a new California graduation requirement, effective for the class of 2030-31, and must be offered by 2027-28.

ATTACHMENT(S):

1. [2026-2027 New Course Descriptions](#)

BOARD COMMITTEE ACTION/COMMENT:

Curriculum, Standards, Instructional & Student Services Committee: 02/11/2026 (discussion); 03/04/2026 (action)

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/02/2026, 03/16/2026

Board of Education: 03/10/2026 (discussion)

FISCAL IMPACT:

N/A

PREPARED BY: Nicole Kukral, Director, Professional Learning and Curriculum Innovation

APPROVED BY: Timothy C. Dale, Ed.D., Deputy Superintendent, Schools and Student Support
Melissa Bassanelli, Superintendent of Schools

Commercial Music/Modern Band (A-G):

Commercial Music/Modern Band introduces students to the performance and production of popular music genres including rock, pop, R&B, and hip-hop. Students learn guitar, bass, drums, keyboard, and vocals, as well as songwriting, recording, and music technology. Modern Band broadens access to music education by centering student interest and cultural relevance. It connects performance with creativity and technology, fostering engagement and musical literacy through contemporary styles.

Jazz Choir (A-G):

Jazz Choir is a performance-based course focused on the study and performance of jazz repertoire, including swing, Latin, blues, and contemporary vocal jazz. Students develop ensemble singing techniques, jazz phrasing, and improvisation skills while exploring the cultural roots of jazz music. Public performances are an integral part of the course. This course expands the choral program by introducing students to jazz performance practice, ensemble collaboration, and improvisational artistry. It fosters creativity, teamwork, and an appreciation for America's rich jazz heritage.

Mariachi Ensemble (A-G):

Mariachi Ensemble is a year-long, performance-based course that explores the vibrant musical traditions of mariachi as a reflection of Mexican and Mexican American cultural identity, resistance, and celebration. Students learn to perform authentic mariachi repertoire on traditional instruments (violin, trumpet, guitarrón, vihuela, and guitar) while studying the historical, social, and cultural contexts that shaped this art form. Through rehearsals, performances, and reflective discussion, students connect music to broader themes of identity and community. Mariachi is one of the most visible and celebrated musical traditions in the Americas—rooted in Indigenous, African, and European influences and reflecting centuries of cultural exchange and resilience.

Musical Theater (A-G):

Musical Theater is a performance-based course combining acting, singing, and movement. Students explore musical theater repertoire from classic to contemporary productions, learning stagecraft, vocal technique, and character development through rehearsal and performance. This course develops students' artistic expression through integrated performance arts. It fosters confidence, teamwork, and communication skills while offering authentic experience in the creation and presentation of musical theater productions.

Percussion Ensemble (A-G):

Percussion Ensemble focuses on the study and performance of percussion literature spanning classical, world, and contemporary styles. Students develop technical skills on a variety of instruments, including mallets, drums, and auxiliary percussion. The course emphasizes rhythmic accuracy, ensemble cohesion, and stylistic interpretation. This course aligns with the band program, providing percussionists with a focused environment to build musicianship, technique, and ensemble skills. It supports both concert and marching band participation and promotes collaboration within the larger music department.

Personal Finance (A-G):

Personal Finance is a semester-long course designed to deliver essential financial understanding in an engaging way. By completing this course, students will have the foundational knowledge to properly plan their financial futures post-graduation and make sound financial decisions in their present and adult lives. Students will learn personal finance through comprehensive lessons, activities, and projects using current media and real-world scenarios. Personal Finance expands upon a student's finance, math, reading, and critical thinking skills. The following topics will be covered: personal banking, budgeting, employment, credit, loans, insurance, taxes, investing, consumer protection, financing college and career training, behavioral economics, and charitable giving.

Philosophy (A-G):

This is an introductory course that covers all the major fields of philosophy, including theory of knowledge, epistemology, philosophy of mind, ethics, logic, social and political philosophy, and philosophy of religion. Students will study the great philosophers through their ideas and their rhetoric. They will study how the philosophers use language and rhetoric to not only give shape to their ideas, but also to coherently communicate themselves. Through original writing, students will practice logical, argumentative writing to justify their own philosophical perspectives. Finally, students will synthesize ideas of the great philosophers to make sense of contemporary ideas and issues in American society.

Project Management (A-G):

In this course students learn not only how to manage a process, but how to lead people. As students learn about the process of project management, they will develop skills in managing deliverables, deadlines, schedules, and scope. As they learn to lead people (team members, customers, and clients), students will develop skills in how to motivate and empower others to implement effective project management techniques. Acquiring these processes and people skills will ensure students are not only prepared to perform within a project based academic environment but will also be able to apply their understanding of project management to their entrepreneurial ventures.

SUBJECT: Head Start (HS) and Early Head Start (EHS) Grant Application 2026-2027

DEPARTMENT: Teaching and Learning

ACTION REQUESTED:

The superintendent is recommending that the board approve the submission and implementation of, if funded, the Head Start and Early Head Start Grant 2026-2027.

RATIONALE/BACKGROUND:

The annual Head Start and Early Head Start grant application seeks to renew funding for the 2026-2027 fiscal year. These programs provide comprehensive services for pregnant women and their children from infancy to age five, supporting education, health, mental health, career development, adult education, and access to community resources. These programs play a crucial role in supporting early childhood development and ensure children are prepared for academic success at young ages.

ATTACHMENT(S):

1. [SJUSD-2026-27 Program Narrative Application](#)
2. [Exhibit A-1 Early Head Start](#)
3. [Exhibit A-1 Head Start](#)
4. [Exhibit E - Identification of Head Start/Early Head Start Centers](#)
5. [SJUSD 2026-27 Early Head Start Budget Narrative](#)
6. [SJUSD 2026-27 Head Start Budget Narrative](#)
7. [2026-27 Early Head Start/Head Start Budget](#)
8. [2026-27 EHS Training and Technical Assistance Plan](#)
9. [2026-27 HS Training and Technical Assistance Plan](#)
10. [Goals & Objectives](#)
11. [2026-27 Monitoring Plan](#)
12. [2026-27 ECE Org Chart Calendars](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

Current Budget: \$10,628,196

Funding Source: Early Head Start/Head Start

PREPARED BY: Rebecca Marsolais, Director II, Early Childhood Education and Extended Learning

APPROVED BY: Amberlee Townsend-Snider, Asst. Superintendent, Elementary Education & Programs
Timothy C. Dale, Ed.D., Deputy Superintendent, Schools and Student Support
Melissa Bassanelli, Superintendent of Schools

AGENCY NAME: San Juan Unified School District

Agency Contact Name/Email: Rebecca Marsolais/Becky.Marsolais@sanjuan.edu

Program Narrative Application

NOTE: A program narrative is required only if the delegate/partner agency is proposing any changes in Program Design.

1. Please check what will change for 2026-27. Please check all that applies:

- ☐ Enrollment Reduction
Reference: Sect. 640(g)(3) / ACF-IM-HS-22-09
- ☐ Conversion
Reference: Sect. 645(a)(5) / 45 CFR §1302.20(c) / ACF-IM-HS-22-09
- ☐ Program Options (for example, part-day to full day; center-based to LDO collaboration)
- ☒ Changes in LDO sites (adding a class that will need a new class-size waiver)
- ☐ Closures of Centers/Classrooms
- ☐ Opening of New Centers/Classrooms

2. Funded Enrollment Changes. If proposing to change or convert the number of funded enrollment slots, explain the rationale.

- a. Provide the funding amount for the Head Start and Early Head Start programs before and after the change. N/A
- b. Specify the number of Head Start and Early Head Start enrollment slots before and after the change. N/A
- c. Please provide details of the change by completing the table below. N/A
- d. Conversion to EHS If proposing to convert Head Start slots to Early Head Start slots, then: N/A
 - ☐ Describe how the needs of eligible Head Start children will be met in the community when the conversion takes place.
 - ☐ Describe how the chosen models (i.e., center-based, home-based) meet the needs of infants, toddlers, and pregnant women.
 - ☐ Discuss the agency's capacity to carry out an effective Early Head Start program.
 - ☐ Discuss the qualifications, competencies, and training of staff, and describe the facilities and program infrastructure to support the new or expanded Early Head Start program.
 - ☐ Specify the proposed timetable for implementation of the conversion.

3. **Locally Designed Option (LDO).** If the agency continues to operate an LDO option and requests to add a new center or class that will require a class-size waiver. This waiver would be used under three circumstances:

- To accommodate a transitioning EHS child into a Head Start classroom in the same center. In these cases, the waiver is used when an EHS child is aging out at 36 months and is eligible for Head Start services on the same campus, but the class is capped at 17. Documentation will be maintained in each child's file when this option is exercised.
- To accommodate a transitioning EHS child into a Head Start classroom in an adjacent location. In these cases, the waiver is used when an EHS child is aging out at 36 months and is eligible for Head Start services at the nearest location, but the class is capped at 17. Documentation will be maintained in each child's file when this option is exercised.
- To accommodate a child with disabilities in a Head Start full-inclusion classroom that has been capped at 17.

a. Identify the new center/classroom that will operate an LDO that will need a class-size waiver

- Garfield Rm KA
- General Davie Rm. 21
- Marshall Rm. 7
- Ralph Richardson Rm. 3
- Sunrise Rm. 1
- Sunrise Rm. 2
- Sunrise Rm. 3

b. What is the rationale for requesting an LDO?

To better meet the unique needs of the community, such as adjusting service duration, group sizes, or ratios.

Using the chart below, please provide detailed information on **all** (newly added and previously approved) centers/classes that will require class-size waivers). Please include the ChildPlus loc ID and the number of children in each class.

Note: Classes with class-size waivers will be listed as an **LDO** option in the narrative, on Exhibit A-1/ Summary of Federal Funds, and on the Program Schedule in HSES.

Class/classroom with class-size waiver should meet the applicable classroom square footage requirements.

Name of Site	Name of Classroom (Loc ID)	Total # of children in each class: # of HS # of non-HS	Previous Waiver? Yes/No
Garfield Rm KA	1722X	16	No
General Davie Rm. 18	1727S	16	Yes
General Davie RM. 21	1727W	16	No
Marshall Rm. 7	1707V	16	No
Ralph Richardson Rm. 1	1719X	16	Yes
Ralph Richardson Rm. 2	1719V	16	Yes
Ralph Richardson Rm. 3	1719R	16	No
Sunrise Rm. 1	1746Y	16	No
Sunrise Rm. 2	1746S	16	No
Sunrise Rm. 3	1746V	16	No
Total sites:	10	Total: 160	

4. Other comments, please include changes in program leadership, organizational structure, and program service delivery.

We are shifting capacity between the Howe Ave and Encina site to better align with actual demand. The following changes will be implemented:

Howe Rm J2- The enrollment cap will be lowered from 24 to 16 slots. This reduction reflects a decline in the waiting list at the Howe Ave site. Howe does have three classrooms, providing more overall space despite the localized decline in waiting list numbers.

Encina U4- The enrollment cap will be increased from 16 to 24 slots to accommodate the growing waiting list at this location. Currently, Encina operates with one classroom but is experiencing a higher demand, as evidenced by the increasing waiting list.

EXHIBIT A-1

**EARLY HEAD START - 09CH012795
2026-2027 (Year 3 of 5)**

**SUMMARY OF FEDERAL FUNDS, CHILDREN TO BE SERVED,
CHILD-ADULT RATIO, AND PROGRAM OPTIONS**

Delegate: San Juan Unified School District

Delegate #: 09CH012795

Street Address: 5309 Kenneth Ave

City: Carmichael **Zip:** 95608

Head Start Director's Name: Rebecca Marsolais

Phone: (916)-971-5903

Policy Council Chairperson: Craig Fowler

Phone: (916) 844-5250

Street Address: 2633 Cardinal Court

City: Carmichael **Zip:** 95608

Federal Share:

PA 22 (EHS Basic)

\$ 2,906,965.00

PA 21 (EHS T/TA)

\$ 30,912.00

Local Share:

(25% of total Federal share or 20% of total program cost) \$ 734,470.00

Total Program Costs:

\$ 3,672,347.00

Use one chart per program option for *each group of children served in different hours of service.*

Program Information – Option 1 Full Day-Center Based (10 months, 18-36 mos)	PA 22
(a) Number of children to be enrolled	32
(b) Child/Adult Ratio	1:4
(c) Number of handicapped children to be enrolled:	3
(d) Number of weeks per year that program will operate: First day of class: <u>August 12, 2026</u> Last day of class: <u>June 8, 2027</u>	39
(e) Number of classes:	4
(f) Number of classroom operation hours per day:	7
(g) Number of classroom operation days per week:	5
(h) Number of classroom operation hours per week (f times g):	35

(i) Number of classroom operation days per year:	173
(j) Total number of hours per program year (f times i)	1211
(k) Number of teachers:	8
(l) Number of teacher hours per week:	40
(m) Number of double sessions (same HS teacher in AM and PM class):	N/A
(n) Number of paid teacher aides:	0*
(o) Number of home visits per year:	12
(p) Number of hours per home visit:	1.5
(q) Anticipated USDA (CCFP) food reimbursement: remains the same for 2025-26 per FNS	\$46,060.00
(r) Center(s) / Classroom Loc ID (s) in this Option: General Davie Center I/T (Rm. 4-1753M and Rm. 5-1753U), Marvin Marshall I/T (Rm. 10-1754M and Rm. 11-1754U) (s)Comments: *1 Staffing includes AM and PM Non-Instructional Support Aide (NISA) paid through In-Kind	

Program Information – Option 2 Full -Day Center Based (12 months, 18-36 mos)	PA 22
(a) Number of children to be enrolled	64
(b) Child/Adult Ratio	1:4
(c) Number of handicapped children to be enrolled:	6
(d) Number of weeks per year that program will operate: First day of class: August 1, 2026 Last day of class: <u>July 31, 2027</u>	45
(e) Number of classes:	8
(f) Number of classroom operation hours per day:	7
(g) Number of classroom operation days per week:	5
(h) Number of classroom operation hours per week (f times g):	35
(i) Number of classroom operation days per year:	211
(j) Total number of hours per program year (f times i)	1477
(k) Number of teachers:	16
(l) Number of teacher hours per week:	40
(m) Number of double sessions (same HS teacher in AM and PM class):	N/A
(n) Number of paid teacher aides:	0*
(o) Number of home visits per year:	2
(p) Number of hours per home visit:	1

(q) Anticipated USDA (CCFP) food reimbursement remains the same for 2025-26 per FNS	\$112,353.28
(r) Center(s) / Classroom Loc ID (s) in this Option: Marvin Marshall I/T (Rm. 12-1754L and Rm. 13-1745T) Encina (Rm. U2-1751P, Rm. U2-1751Q, Rm. U3-1751L, and Rm. U3-1751T) Meraki/Fair Oaks (Rm. 21-1752O and Rm. 21-1752P) (s)Comments: *1 Staffing includes AM and PM Non-Instructional Support Aide (NISA) paid through In-Kind	

Program Information – Option 3: Home-Based (12 month)		PA 22
(a) Number of children to be enrolled:		70
(b) Number of home visitors:		7
(c) Number of families per home visitor:		10
(d) Number of home visits per child per month:		4
(e) Number of home visits per child per year:		46
(f) Number of hours per home visit:		1.5
(g) Number of socialization experiences per child per month:		2
(h) Number of hours per socialization:		2
(i) Number of weeks of home-based operation per year:		50
(j) Number of weekly hours of home visitor employment:		40
(k) Number of weeks of home visitor employment:		52
(l) Home visits will begin on August 1, 2026 and end on July 31, 2027		46

Summary Of Program Options: Early Head Start	
Center-Based Funded Enrollment:	
Option 1- Full Day-Center Based 10 month	32
Option 2- Full-Day Center Based 12 month	64
Option 3- Home-Based 12 month	70
Total Head Start Funded Enrollment	166

Summary of Proposed Program Option(s) and Funded Enrollment Slots for 2026-27

<i>Early Head Start</i>	
5 Days/Week, Year-Round	Enrollment Slots
7 hrs./day	64
8 hrs./day	0
9 hrs./day	0
9.5 hrs./day	0
5 Days/Week, Traditional School Year	
6.5 hrs./day	0
7 hrs./day	32
8 hrs./day	0
Home-Based	
Home-Based 12-month slots	70
TOTAL	166

EXHIBIT A-1

**HEAD START - 09CH012795
2026-27 (Year 3 of 5)**

**SUMMARY OF FEDERAL FUNDS, CHILDREN TO BE SERVED,
CHILD-ADULT RATIO, AND PROGRAM OPTIONS**

Delegate: San Juan Unified School District **Delegate #:** 09CH012795-003

Street Address: 5309 Kenneth Ave

City: Carmichael
Zip: 95608

Head Start Director's Name: Rebecca Marsolais

Phone: 916-971-5903

Policy Council Chairperson: Craig Flower

Phone: 916-844-5250

Street Address: 2633 Cardinal Court **City:** Carmichael **Zip:** 95608

Federal Share:

PA 22 (HS Basic)	\$ 7,656,919
PA 20 (HS T/TA)	\$ 33,400

Local Share:

(25% of total Federal share or 20% of total program cost) \$ 1,922,580

Total Program Costs:

\$ 9,612,899

Use one chart per program option for *each group of children served in different hours of service.*

Program Information – Option 1 Duration	PA 22
(a) Number of children to be enrolled	32
(b) Child/Adult Ratio	1:8
(c) Number of handicapped children to be enrolled:	3
(d) Number of weeks per year that program will operate: First day of class: August 20, 2026 Last day of class: June 8, 2027	38
(e) Number of classes:	2
(f) Number of classroom operation hours per day: 6.5 (M, T, W, F) and 3.75 (Thurs.)	6.5 (3.75)
(g) Number of classroom operation days per week:	5
(h) Number of classroom operation hours per week (f times g):	29.75

(i) Number of classroom operation days per year:	175
(j) Total number of hours per program year (f times i)	1022
(k) Number of teachers:	2
(l) Number of teacher hours per week:	40
(m) Number of double sessions (same HS teacher in AM and PM class):	N/A
(n) Number of paid teacher aides:	2
(o) Number of home visits per year:	2
(p) Number of hours per home visit:	.75
(q) Anticipated USDA (CCFP) food reimbursement: remains the same for 2023-24 per FNS	\$39,536
(r) Center(s) / Classroom Loc ID (s) in this Option: Arlington Heights (Rm. 6-1700V), Pasadena (Rm. 25-1718V)	

Program Information - Option 2 Head Start – Duration LDO, EHS waiver	PA 22
(a) Number of children to be enrolled	80
(b) Child/Adult Ratio	1:8
(c) Number of handicapped children to be enrolled:	8
(d) Number of weeks per year that program will operate: First day of class: August 20, 2026 Last day of class: June 8, 2027	38
(e) Number of classes:	5
(f) Number of classroom operation hours per day: 6.5 (M, T, W, F) and 3.75 (Thurs.)	6.5 (3.75)
(g) Number of classroom operation days per week:	5
(h) Number of classroom operation hours per week (f times g):	29.75
(i) Number of classroom operation days per year:	175
(j) Total number of hours per program year (f times i)	1022
(k) Number of teachers:	5
(l) Number of teacher hours per week:	40
(m) Number of double sessions (same HS teacher in AM and PM class):	N/A
(n) Number of paid teacher aides:	5
(o) Number of home visits per year:	2
(p) Number of hours per home visit:	.75
(q) Anticipated USDA (CCFP) food reimbursement remains the same for 2025-26 per FNS	\$98,840
(r) Center(s) / Classroom Loc ID (s) in this Option: waivers for EHS transfers to enroll over 17 children when a majority are 3-year-olds. General Davie (Rm. 18-1727W), Ralph Richardson (Rm. 1-1719X and Rm. 2-1719V), Sunrise (Rm. 1- 1746Y, and Rm. 4-1746V)	

Program Information - Option 3 Head Start – LDO/WRAP 16, EHS waiver	PA 22
(a) Number of children to be enrolled	80
(b) Child/Adult Ratio	1:8
(c) Number of handicapped children to be enrolled:	8
(d) Number of weeks per year that program will operate: First day of class: August 20, 2026 Last day of class: June 8, 2027	38
(e) Number of classes:	5
(f) Number of classroom operation hours per day: 6.5 (M, T, W, F) and 3.75 (Thurs.)	6.5 (3.75)
(g) Number of classroom operation days per week:	5
(h) Number of classroom operation hours per week (f times g):	29.75
(i) Number of classroom operation days per year:	175
(j) Total number of hours per program year (f times i)	1022
(k) Number of teachers:	5
(l) Number of teacher hours per week:	40
(m) Number of double sessions (same HS teacher in AM and PM class):	N/A
(n) Number of paid teacher aides:	5
(o) Number of home visits per year:	2
(p) Number of hours per home visit:	.75
(q) Anticipated USDA (CCFP) food reimbursement remains the same for 2025-26 per FNS	\$98,840
(r) Center(s) / Classroom Loc ID (s) in this Option: waivers for EHS transfers to enroll over 17 children when a majority are 3-year-olds. Garfield (Rm. KA-1722X), General Davie (Rm. 21-1727W), Marshall (Rm. 7-1707V), Ralph Richardson (Rm. 3-1719R), Sunrise (Rm. 2-1746S)	

Program Information - Option 4: LDO/WRAP Head Start & State Preschool - 16	PA 22
(a) Number of children to be enrolled	112
(b) Child/Adult Ratio	1:8
(c) Number of handicapped children to be enrolled:	11
(d) Number of weeks per year that program will operate: First day of class: August 20, 2026 Last day of class: June 8, 2027	38
(e) Number of classes:	7
(f) Number of classroom operation hours per day: 6.5 (M, T, W, F) and 3.75 (Thurs.)	6.5 (3.75)
(g) Number of classroom operation days per week:	5
(h) Number of classroom operation hours per week (f times g):	29.75

(i) Number of classroom operation days per year:	175
(j) Total number of hours per program year (f times i)	1022
(k) Number of teachers:	7
(l) Number of teacher hours per week:	40
(m) Number of double sessions (same HS teacher in AM and PM class):	N/A
(n) Number of paid teacher aides:	7
(o) Number of home visits per year:	2
(p) Number of hours per home visit:	.75
(q) Anticipated USDA (CCFP) food reimbursement remains the same for 2025-26 per FNS	\$ 138,376
(r) Center(s) / Classroom Loc ID (s) in this Option: Choices Charter School/Billy Mitchell (Rm. 19-1704W), Howe Ave. (Rm. J2-1725S, and Rm. J7-1725X), Kingswood (Rm. 18-1717V), Lichen (Rm. D4-1706V), Mariposa (Rm. 3-1714R), Skycrest (Rm. C1-1716R)	

Program Information - Option 5: LDO/WRAP Head Start & State Preschool - 24	PA 22
(a) Number of children to be enrolled	336
(b) Child/Adult Ratio	1:8
(c) Number of handicapped children to be enrolled:	33
(d) Number of weeks per year that program will operate: First day of class: August 20, 2026 Last day of class: June 8, 2027	38
(e) Number of classes:	14
(f) Number of classroom operation hours per day: 6.5 (M, T, W, F) and 3.75 (Thurs.)	6.5 (3.75)
(g) Number of classroom operation days per week:	5
(h) Number of classroom operation hours per week (f times g):	29.75
(i) Number of classroom operation days per year:	175
(j) Total number of hours per program year (f times i)	1022
(k) Number of teachers:	14
(l) Number of teacher hours per week:	40
(m) Number of double sessions (same HS teacher in AM and PM class):	0
(n) Number of paid teacher aides:	14*
(o) Number of home visits per year:	2
(p) Number of hours per home visit:	.50
(q) Anticipated USDA (CCFP) food reimbursement remains the same for 2025-26 per FNS	\$415,128

(r) Center(s) / Classroom Loc ID (s) in this Option: Cottage (Rm. B2-1709X) Coyle (Rm. K1-1744R), Dyer Kelly (Rm. C113-1703R), Encina (Rm. U4-1712S) Garfield (Rm. KB-1722R), General Davie Ctr. (Rm. 1-1727R and Rm. 2-1727P), Kingwood (Rm. 19-1717S), Howe (Rm. J6-1725T), Marshall (Rm. 2-1707R, Rm. 3-1707X, Rm. 4-1707S, and Rm. 8-1707T), Skycrest (Rm. C2-1716S)

(s) Comments:

*1) 1:8 teacher ratio is met with 1 teacher and CDA funded by HS. The additional adult in the classroom is a NISA (1 per class) resulting in a 1:8 ratio.
2) LDO/WRAP classes are a collaboration between Head Start and State/CDE and operate under an ACF-approved class-size to enroll up to 24 children per classroom.

Summary of Program Options: Head Start	
Center-Based Funded Enrollment:	
Option 1: Head Start-Duration	32
Option 2: Head Start – Duration LDO, EHS waiver	80
Option 3: Head Start – LDO/WRAP 16, EHS waiver	80
Option 4: LDO/WRAP Head Start & State Preschool - 16	112
Option 5: LDO/WRAP Head Start & State Preschool - 24	336
Total Head Start Funded Enrollment	640

Summary of Proposed Program Option(s) and Funded Enrollment Slots for 2026-27

<i>Head Start / Preschool (3-5 years old)</i>	
5 Days/Week, Year-Round	Enrollment Slots
4.0 hrs./day	0
6.5 hrs./day	0
7 hrs./day	0
8 hrs./day	0
9 hrs./day	0
9.5 hrs./day	0
5 Days/Week, Traditional School Year	
4 hrs./day	0
6 hrs./day	0
6.5 hrs./day 6.5 (M, T, W, F) and 3.75 (Thurs.)	640

8 hrs./day	0
4 Days/Week, Year-Round	
6.5 hrs./day	0
4 Days/Week, Traditional School Year	
3.5 hrs./day	0
6.5 hrs./day	0
7.5 hrs./day	0
Home-Based	
	0
TOTAL	640

EXHIBIT E - IDENTIFICATION OF HEAD START CENTERS
District

San Juan Unified School

Delegate: San Juan Unified School District

(Program Option 1) Head Start – Duration 175 Days

(Program Option 2) LDO/Head Start – Duration 175 Days

(Program Option 3) LDO/HS-CSPP WRAP16 175 Days

(Program Option 4) LDO/HS-CSPP WRAP24 175 Days

Length of Operating Year (must agree with Exhibit A Calendar):

First Day of Class: 8/20/2026 Last Day of Class: 6/8/2027

First Day of Class: 8/20/2026 Last Day of Class: 6/8/2027

First Day of Class: 8/20/2026 Last Day of Class: 6/8/2027

First Day of Class: 8/20/2026 Last Day of Class: 6/8/2027

Classroom/Center Name	Location Street Address, City, State, Zip	Days of Operation/ Operating Hours	No. of Classes	No. of Children	Name & Address of Kitchen (School) Site Providing Food Service
Arlington Heights Head Start – Duration Rm. 6	6401 Trenton Way Citrus Heights, CA 95621	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Arlington Heights Elementary 6401 Trenton Way Citrus Heights, CA 95621
Choices Charter School (Billy Mitchell) LDO/WRAP Head Start & State Preschool Rm. 19	4425 Laurelwood Way Sacramento, CA 95864	Monday, Tuesday, Wednesday & Friday 8:30-3:00 Thursday 8:30-12:15	1	16	Marvin Marshall 5309 Kenneth Avenue Carmichael, CA 95608
Cottage LDO/WRAP Head Start & State Preschool Rm. B2	2221 Morse Avenue Sacramento, CA 95825	Monday, Tuesday, Wednesday & Friday 8:30-3:00 Thursday 8:30-12:15	1	24	Cottage Elementary 2221 Morse Avenue Sacramento, CA 95825
Coyle LDO/WRAP Head Start & State Preschool Rm. K1	6330 Coyle Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	Coyle Avenue Elementary 6330 Coyle Avenue Carmichael, CA 95608
Dyer Kelly LDO/WRAP Head Start & State Preschool Rm. C113	2236 Edison Avenue Sacramento, CA 95821	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	Dyer Kelly Elementary 2236 Edison Avenue Sacramento, CA 95821

Classroom/Center Name	Location Street Address, City, State, Zip	Days of Operation/ Operating Hours	No. of Classes	No. of Children	Name & Address of Kitchen (School) Site Providing Food Service
Encina LDO/WRAP Head Start & State Preschool Rm. U4	1400 Bell St Sacramento, CA 95825	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	Encina Preparatory High School 1400 Bell St Sacramento, CA 95825
Garfield LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. KA	3700 Garfield Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Central Enrollment 3700 Garfield Avenue Carmichael, CA 95608
Garfield LDO/WRAP Head Start & State Preschool Rm. KB	3700 Garfield Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	Central Enrollment 3700 Garfield Avenue Carmichael, CA 95608
General Davie LDO/WRAP Head Start & State Preschool Rm. 1	1500 Dom Way Sacramento, CA 95864	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	General Davie Jr. Primary Center 1500 Dom Way Sacramento, CA 95864
General Davie LDO/WRAP Head Start & State Preschool Rm. 2	1500 Dom Way Sacramento, CA 95864	Monday, Tuesday, Wednesday & Friday 8:15-2:45 Thursday 8:15-12:00	1	24	General Davie Jr. Primary Center 1500 Dom Way Sacramento, CA 95864
General Davie LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 18	1500 Dom Way Sacramento, CA 95864	Monday, Tuesday, Wednesday & Friday 8:15-2:45 Thursday 8:15-12:00	1	16	General Davie Jr. Primary Center 1500 Dom Way Sacramento, CA 95864

Classroom/Center Name	Location Street Address, City, State, Zip	Days of Operation/ Operating Hours	No. of Classes	No. of Children	Name & Address of Kitchen (School) Site Providing Food Service
General Davie LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 21	1500 Dom Way Sacramento, CA 95864	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	General Davie Jr. Primary Center 1500 Dom Way Sacramento, CA 95864
Howe LDO/WRAP Head Start & State Preschool Rm. J2	2404 Howe Avenue Sacramento, CA 95825	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Howe Avenue Elementary 2404 Howe Avenue Sacramento, CA 95825
Howe LDO/WRAP Head Start & State Preschool Rm. J6	2404 Howe Avenue Sacramento, CA 95825	Monday, Tuesday, Wednesday & Friday 7:45-2:15 Thursday 7:45-11:30	1	24	Howe Avenue Elementary 2404 Howe Avenue Sacramento, CA 95825
Howe LDO/WRAP Head Start & State Preschool Rm. J7	2404 Howe Avenue Sacramento, CA 95825	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Howe Avenue Elementary 2404 Howe Avenue Sacramento, CA 95825
Kingswood LDO/WRAP Head Start & State Preschool Rm. 18	5700 Primrose Drive Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Kingswood Elementary 5700 Primrose Drive Citrus Heights, CA 95610
Kingswood LDO/WRAP Head Start & State Preschool Rm. 19	5700 Primrose Drive Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	Kingswood Elementary 5700 Primrose Drive Citrus Heights, CA 95610

Classroom/Center Name	Location Street Address, City, State, Zip	Days of Operation/ Operating Hours	No. of Classes	No. of Children	Name & Address of Kitchen (School) Site Providing Food Service
Lichen LDO/WRAP Head Start & State Preschool Rm. D4	8319 Lichen Drive Citrus Heights, CA 95621	Monday, Tuesday, Wednesday & Friday 8:30-3:00 Thursday 8:30-12:15	1	16	Lichen K-8 8319 Lichen Drive Citrus Heights, CA 95621
Mariposa LDO/WRAP Head Start & State Preschool Rm. 3	7940 Mariposa Avenue Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Mariposa Avenue Elementary 7940 Mariposa Avenue Citrus Heights, CA 95610
Marvin Marshall LDO/WRAP Head Start & State Preschool Rm. 2	5309 Kenneth Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:30-3:00 Thursday 8:30-12:15	1	24	Marvin Marshall 5309 Kenneth Avenue Carmichael, CA 95608
Marvin Marshall LDO/WRAP Head Start & State Preschool Rm. 3	5309 Kenneth Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	Marvin Marshall 5309 Kenneth Avenue Carmichael, CA 95608
Marvin Marshall LDO/WRAP Head Start & State Preschool Rm. 4	5309 Kenneth Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:15-2:45 Thursday 8:15-12:00	1	24	Marvin Marshall 5309 Kenneth Avenue Carmichael, CA 95608
Marvin Marshall LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 7	5309 Kenneth Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:15-2:45 Thursday 8:15-12:00	1	16	Marvin Marshall 5309 Kenneth Avenue Carmichael, CA 95608

Classroom/Center Name	Location Street Address, City, State, Zip	Days of Operation/ Operating Hours	No. of Classes	No. of Children	Name & Address of Kitchen (School) Site Providing Food Service
Marvin Marshall LDO/WRAP Head Start & State Preschool Rm. 8	5309 Kenneth Avenue Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00 -11:45	1	24	Marvin Marshall 5309 Kenneth Avenue Carmichael, CA 95608
Pasadena Head Start - Duration Rm. 25	4330 Pasadena Avenue Sacramento, CA 95821	Monday, Tuesday, Wednesday & Friday 8:00 – 2:30 Thursday 8:00 – 11:45	1	16	Pasadena Avenue Elementary 4330 Pasadena Avenue Sacramento, CA 95821
Ralph Richardson LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 1	4848 Cottage Way Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:15-2:45 Thursday 8:15-12:00	1	16	Starr King K-8 4848 Cottage Way Carmichael, CA 95608
Ralph Richardson LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 2	4848 Cottage Way Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:15-2:45 Thursday 8:15-12:00	1	16	Starr King K-8 4848 Cottage Way Carmichael, CA 95608
Ralph Richardson LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 3	4848 Cottage Way Carmichael, CA 95608	Monday, Tuesday, Wednesday & Friday 8:15-2:45 Thursday 8:15-12:00	1	16	Starr King K-8 4848 Cottage Way Carmichael, CA 95608
Skycrest LDO/WRAP Head Start & State Preschool Rm. C1	5641 Mariposa Avenue Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Skycrest Elementary 5641 Mariposa Avenue Citrus Heights, CA 95610

Classroom/Center Name	Location Street Address, City, State, Zip	Days of Operation/ Operating Hours	No. of Classes	No. of Children	Name & Address of Kitchen (School) Site Providing Food Service
Skycrest LDO/WRAP Head Start & State Preschool Rm.C2	5641 Mariposa Avenue Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	24	Skycrest Elementary 5641 Mariposa Avenue Citrus Heights, CA 95610
Sunrise LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 1	7322 Sunrise Blvd Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Coleman 6545 Beech Avenue Orangevale, Ca 95662
Sunrise LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 2	7322 Sunrise Blvd Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Coleman 6545 Beech Avenue Orangevale, Ca 95662
Sunrise LDO/WRAP, EHS Waiver Head Start & State Preschool Rm. 4	7322 Sunrise Blvd Citrus Heights, CA 95610	Monday, Tuesday, Wednesday & Friday 8:00-2:30 Thursday 8:00-11:45	1	16	Coleman 6545 Beech Avenue Orangevale, Ca 95662
17 Centers			33 classes	640	

EXHIBIT E - IDENTIFICATION OF **EARLY HEAD START** CENTERS

Delegate: San Juan Unified School District

(Program Option 1) Full Day – Year-Round 213 Days

(Program Option 2) Full Day – (10 months) 173 Days

(Program Option 3) Full Day – Year-Round 213 Days

Length of Operating Year (must agree with Exhibit A Calendar):

First Day of Class: 8/1/2024 Last Day of Class: 7/31/2025

First Day of Class: 8/15/2024 Last Day of Class: 6/10/2025

First Day of Class: 8/1/2024 Last Day of Class: 7/31/2025

Classroom/Center Name	Location Street Address, City, State, Zip	Days of Operation/ Operating Hours	No. of Classes	No. of Children	Name & Address of Kitchen (School) Site Providing Food Service
Encina High School (12 mos.) Early Head Start CCTR Room U2a and U2b	1400 Bell St., Sacramento, CA 95825	Monday – Friday 8:00 – 3:00 PM	2	16	Encina High School 1400 Bell St., Sacramento, CA 95825
Encina High School (12 mos.) Early Head Start CCTR Room U3a & U3b	1400 Bell St., Sacramento, CA 95825	Monday – Friday 8:00 – 3:00 PM	2	16	Encina High School 1400 Bell St., Sacramento, CA 95825
Fair Oaks/Meraki High School (12 mos.) Early Head Start CCTR Room 21a and b	10700 Fair Oaks Blvd. Fair Oaks, CA 95628	Monday – Friday 8:00 – 3:00 PM	2	16	Fair Oaks/Meraki High School 10700 Fair Oaks Blvd. Fair Oaks, CA 95628
General Davie Center (10 mos.) Early Head Start CCTR Rooms 4 and 5	1500 Dom Way Sacramento, CA 95864	Monday – Friday 8:00 – 3:00 PM	2	16	General Davie Jr. Center 1500 Dom Way Sacramento, CA 95864
Marvin Marshall (10 mos.) Early Head Start CCTR Rooms 10 & 11	5309 Kenneth Ave. Carmichael, CA 95608	Monday – Friday 8:00 – 3:00 PM	2	16	Marvin Marshall Preschool 5309 Kenneth Ave. Carmichael, CA 95608
Marvin Marshall (12 mos.) Early Head Start CCTR Rooms 12 & 13	5309 Kenneth Ave. Carmichael, CA 95608	Monday – Friday 8:00 – 3:00 PM	2	16	Marvin Marshall Preschool 5309 Kenneth Ave. Carmichael, CA 95608
Total – 4 Centers			12	96	

San Juan Unified School District
Early Childhood Education
Early Head Start Budget Narrative
Fiscal Year August 1, 2026 – July 31, 2027
TOTAL AWARD: \$2,937,877

The San Juan Unified School District Early Head Start Grant will be used as follows:

- Basic Funds: \$2,906,965
- Training and Technical Assistance (TTA): \$30,912

Personnel (Schedule A): \$1,652,275

Personnel costs include salaries for staff directly related to Early Head Start (EHS) classroom instruction and related activities for the following:

- Salaries for Teachers working in the Home-Based portion of the EHS Program
- Salaries for Teachers and Non-Instructional Support Aides in the year-round Center-Based program
- Salaries for Teachers and Non-Instructional Support Aides in the hybrid 10-month Center-Based and Home Visit model that are also year-round.

Personnel costs also include salaries for Content Specialists and Teachers on Special Assignment (TOSAs) to ensure that Early Head Start services are planned, implemented, and monitored. Content Specialists and TOSAs provide coaching support for classroom Teachers and Non-Instructional Support Aides. Each content specialist possesses expertise in one or more of the following content areas:

- Disability Services
- Education
- Nutrition
- Eligibility, Recruitment, Selection, Enrollment, and Attendance (ERSEA)
- Parent Community and Family Engagement
- Safe Environments

Mandates for Program Design and Management are met with partial salaries of the following:

- Early Education Program Director (1)
- Program Administrators (2)
- ECE Support Specialist (1)
- ECE Classified Supervisor (1)
- Program Analyst (1)

- Fiscal Technician I (3)
- Program & Admin Secretaries (3)

A percentage of the Early Education Program Director and assigned Secretary salaries are paid through the Early Head Start Grant to ensure that communication between the EHS Program, other ECE, and San Juan programs, including the Governing Board, continues to occur regularly. The ECE Program Director also provides a vital link to services related to Indirect Costs, such as Legal Services, Payroll, Maintenance and Operations, Purchasing, Fiscal Services, and Budget Services.

Other staff salaries related to providing services to support the program that will also be funded from the Head Start grant include:

- School Community Workers who assist in the Family Partnership process, as well as support the provision of community resources and parent education.
- Admissions and Family Service Technicians who facilitate registration for the Head Start Program
- Additional Secretaries who provide support needed for (ERSEA) services and monitoring in the registration process.
- Nurses, Health Assistants, and an Intermediate Clerk Typist to support health team functions.
- Sub-Desk Secretary and Intermediate Clerk Typist to support classrooms by maintaining and filling substitute needs and managing front office reception services for parents.

Fringe Benefits (Schedule B): \$823,373

All staff contracted to work for San Juan are subject to Fringe Benefits. These benefits include Medical/Dental/Vision plans, retirement, life insurance, and disability plans. Payroll-related costs of 24.99% will be applied to all certificated employees, and 40.84% will be applied to all classified staff. In addition, the average Early Childhood Education department Health and Welfare cost of \$14,720 applies to all permanent staff contracted for four or more hours per day.

Supplies (Schedule E): \$84,304

1. Office Supplies: purchase of supplies for Early Head Start office needs. The supplies are 100% administrative in nature.
2. Child and Family Services Supplies: Consumables that are needed for classroom-related activities.

3. Food Services Supplies: Early Head Start classrooms are not vended for snacks. However, snacks will be provided for children who are hungry between meals. Purchases may be made through established purchase orders at Smart & Final and Bel-Air/Raley's. These funds help promote healthy food choices for students and families.
4. Other Supplies: Items which exceed \$499.00 in cost — including any applicable taxes — that are not considered consumables. These items include furniture and classroom technological needs.

Other (Schedule H): \$180,400

1. Utilities/Telephone: Wireless connection is required for EHS Home-Based Teachers to conduct required program business when providing in-home services to children and families enrolled in the Home-Based Program.
2. Building and Child Liability Insurance: Child Liability Insurance is purchased annually for Early Head Start children to meet the required compliance.
3. Copy Machine Maintenance: annual maintenance agreements that support classroom and administrative printing needs to provide adequate program services.
4. Local Travel: Mileage reimbursement for staff making Home Visits or conducting program business. Rate of reimbursement is determined by the IRS mileage rate at the time driving occurred.
5. Nutrition Services: Vended food costs for children that exceed the reimbursement from the Child Care Food Program are charged back to the Early Head Start budget.
6. Substitutes: Substitute staffing is needed to replace personnel when absent to ensure that the program maintains the required adult/student ratios and mandatory daily tasks are completed. All substitutes are on an on-call basis and do not receive fringe benefits such as Health & Welfare and Life Insurance.
7. Parent Services: Costs for teacher or administrator meetings with families for students enrolled in the Early Head Start program.
8. Publications/Advertising/Printing: Printing costs consist of Parent and Staff Handbooks, resource materials, enrollment forms, and classroom instructional materials.
9. Other: Costs include organizational memberships that include Region IX and Head Start California, and Site Licensing Fees paid to the California Department of Social Services, and the cost of contracts or service agreements used for training. Also included in these line items are expenses towards any medical supplies required, as the program is a Payor of Last Resort in specific instances.

Indirect Charges: \$166,613

Indirect charges on all expenses except capitalized and non-capitalized assets will be charged at a rate of 6.03%, which is calculated by the California Standardized Account Code System. The approved Indirect Cost Rate Agreement is established between the State of California Department of Education (CDE), and San Juan Unified. An annual wage compensation report is prepared, and the district allowed indirect charge rate is adjusted by CDE accordingly.

Training and Technical Assistance (Schedule H): \$30,912

Training and Technical Assistance funds will be used for the following:

1. Training and Staff Development costs include:
 - Teaching Pyramid to increase social-emotional curriculum & support for teachers in managing student classroom behaviors.
 - Leadership Team Professional Development and training for Early Head Start staff as pre-service prior to the start of the academic year and continuing throughout the year to improve collaboration and communication skills, as well as reviewing grant and program requirements.
 - Family Engagement and Training Workshops to help familiarize families with SJUSD's Head Start Program and encourage family involvement in the program and student success.
 - Annual CPR training and recertification for staff as needed to ensure program compliance with licensing requirements. Both new and continuing staff who attend will be CPR certified.
 - Conferences for staff and parents include the California Head Start Conferences on Family Engagement, Research, Education, and Health and Management, NAEYC.

Cost Allocation Methodology

Certified in accordance with 2 CFR 200.416, San Juan Unified has an Indirect Rate reviewed and approved by the cognizant agency, the California Department of Education. Any additional program costs not included in the Indirect Rate proposal are allocated as follows:

- San Juan's Early Head Start program collaborates with the state-funded General Child Care grant (CCTR) and San Juan's Local Control Funding Formula (LCFF) Supplemental Funds to share resources. Teachers are either partially paid or fully supported through these funds. These costs are allocated based on the number of children being served in the collaborative

partnership, program operational hours, and program requirements for each class.

- Additional program costs (proportionately salary & benefits) benefiting multiple funding streams apart from the CCTR, LCFF, and Early Head Start grant are allocated based upon the approved per student allocation methodology, and any exceptions are based upon monthly submissions of Personal Activity Reports.

Non-Federal Share: \$734,470

The required 25% of Non-Federal matching funds of \$734,470 is reflected in the current budget for Early Head Start and is 25% of the total basic budget. The non-federal match is comprised of in-kind personnel:

1.	Personnel	
	• CCTR Teacher Salaries	\$ 95,626
	• CCTR Non-Instructional Support Aides	\$ 73,238
	• LCFF Teacher Salaries	\$ 130,240
	• Other Administrative/Support Staff	<u>\$ 137,532</u>
	Sub-Total:	\$ 436,636
2.	Benefits	<u>\$ 297,834</u>
	Total Personnel & Benefits:	<u>\$ 734,470</u>
	Total In-Kind:	<u>\$ 734,470</u>

Other Funding Resources

•	Federally Funded: Child and Adult Care Food Program	\$ 158,413
•	Title I Funds	\$ 12,000
•	LCFF Supplemental Funds	\$ 550,000
•	General Child Care and Development (CCTR) Grant	<u>\$ 1,920,237</u>
	Total:	<u>\$ 2,640,650</u>

Financial Management System

San Juan uses Frontline Escape for its accounting and reporting system. All funds, federal, state, local, or parent-generated, are maintained within the Cash in County Treasury with the Sacramento County Office of Education, and financial reconciliation procedures are completed monthly. San Juan's Budget and Fiscal Services Department ensures effective oversight and accountability for federal funds by conducting ongoing internal reviews. San Juan's accounting

system allows for individual accounts and multiple levels of resource centers, allowing expenditure reports by various funding sources to be collected, reviewed, and audited for reasonable and allowable costs. It is from these reports that monthly fiscal reports are submitted to the grantee, Sacramento Employment Training Agency, for reimbursement of expenses, and to San Juan's Governing Board, Policy Committee Board, and Program Management for review and approval of expenditures, budget development, and program planning.

San Juan Unified School District
Early Childhood Education
Head Start Budget Narrative
Fiscal Year August 1, 2026 – July 31, 2027
TOTAL AWARD: \$7,690,319

The San Juan Unified Head Start Grant will be used as follows:

- Basic Funds: \$7,656,919
- Training & Technical Assistance (TTA) Funds: \$33,400

Personnel (Schedule A): \$4,056,684

Personnel costs include salaries for staff directly related to Head Start (HS) classroom instruction and related activities for the following:

- Classroom Teachers
- Child Development Assistants
- Non-Instructional Support Aides
- Bi-Lingual Instructional Assistants

Personnel costs also include salaries for Content Specialists and Teachers on Special Assignment (TOSAs) to ensure that Head Start services are planned, implemented, and monitored. Content Specialists and TOSAs provide coaching support for classroom Teachers, Child Development Assistants, and Non-Instructional Support Aides. Each content specialist possesses expertise in one or more of the following content areas:

- Disability Services
- Nutrition
- Education
- Eligibility, Recruitment, Selection, Enrollment, and Attendance (ERSEA)
- Parent Community and Family Engagement
- Safe Environments

Mandates for Program Design and Management are met with partial salaries of the following:

- Early Education Program Director (1)
- Program Administrators (2)
- ECE Support Specialist (1)
- ECE Classified Supervisor (1)
- Program Analyst (1)
- Fiscal Technician I (3)
- Program & Admin Secretaries (3)

A percentage of the Early Education Program Director and assigned Secretary salaries are paid through the Head Start Grant to ensure that communication between the HS Program, other ECE and San Juan programs, including the Governing Board, continues to occur regularly. The Program Director also provides a vital link to services related to Indirect Costs, such as Legal Services, Payroll, Maintenance and Operations, Purchasing, Fiscal Services, and Budget Services.

Other staff salaries related to providing services to support the program that will also be funded from the Head Start grant include:

- School Community Workers who assist in the Family Partnership process as well as support the provision of community resources and parent education.
- Admissions and Family Service Technicians who facilitate registration for the Head Start Program
- Additional Secretaries who provide support needed for ERSEA services and monitoring in the registration process.
- Nurses, Health Assistants, and an Intermediate Clerk Typist to support health team functions
- Sub-Desk Secretary and Intermediate Clerk Typist to support classrooms by maintaining and filling substitute needs and managing front office reception services for parents.

Fringe Benefits (Schedule B): \$2,355,116

All staff contracted to work for San Juan are subject to Fringe Benefits. These benefits include Medical/Dental/Vision plans, retirement, life insurance, and disability plans. Payroll-related costs of 24.99% will be applied to all certificated employees, and 40.84% will be applied to all classified staff. In addition, the average Early Childhood Education department Health and Welfare cost of \$14,720 applies to all permanent staff contracted for four or more hours per day.

Supplies (Schedule E): \$287,761

1. Office Supplies: purchasing supplies for Head Start office needs. The supplies are 100% administrative in nature.
2. Child and Family Services Supplies: consumables that are needed for classroom-related activities.
3. Food Service Supplies: Head Start classrooms are not vended for snacks. However, snacks will be provided for children who are hungry between meals. Purchases may be made through established purchase orders at Smart

- & Final and Bel-Air/Raley's. These funds help promote healthy food choices for students and families.
4. Other Supplies: Items which exceed \$499.00 in cost — including any applicable taxes — that are not considered consumables. These items include furniture and classroom technological needs.

Other (Schedule H): \$518,500

1. Building and Child Liability Insurance: A Student Insurance policy is purchased annually for Head Start children to meet the required compliance.
2. Copy Machine Maintenance: annual maintenance agreements that support classroom and administrative printing needs to provide adequate program services.
3. Local Travel: mileage reimbursement for staff making home visits or conducting program business. Rate of reimbursement is determined by the IRS mileage rate at the time driving occurred.
4. Nutrition Services: vended food costs for children that exceed the reimbursement from the Child Care Food Program are charged back to the Head Start budget.
5. Substitutes: Substitute staffing is needed to replace personnel when absent to ensure that the program maintains the required adult/student ratios and mandatory daily tasks are completed. All substitutes are on an on-call basis and do not receive fringe benefits such as Health & Welfare and Life Insurance.
6. Parent Services: Costs for teacher or administrator meetings with families for students enrolled in the Head Start program.
7. Publications/Advertising/Printing: Printing costs consist of Parent and Staff Handbooks, resource materials, enrollment forms, and classroom instructional materials.
8. Training or Staff Development: costs for on-site and/or online trainings for program staff not covered under the TTA plan. These costs also include employee compensation for time attending training or staff development outside of contracted hours.
9. Local Conferences: for staff and eligible parents to support high-quality training in areas that are program-applicable and not covered under TTA spending plan.
10. Other: Includes costs of organizational memberships for Region IX, Site Licensing Fees paid to the California Department of Social Services, and the cost of contracts or service agreements used for training. Also included in this line item are expenses towards any medical supplies required, as the program is a Payor of Last Resort in specific instances.

Indirect Charges: \$438,858

Indirect charges on all expenses except capitalized and non-capitalized assets will be charged at a rate of 6.08%, which is calculated by the California Standardized Account Code System. The approved Indirect Cost Rate Agreement is established between the State of California Department of Education (CDE), and San Juan Unified. An annual wage compensation report is prepared, and the district allowed indirect charge rate is adjusted by CDE accordingly.

Training and Technical Assistance (TTA): \$33,400

Training and Technical Assistance funds will be used for the following (see Schedule H):

1. Training and Staff Development costs include:
 - Conferences for both staff and parents include the Head Start California, Region IX, HS Association Conferences on Family Engagement, Research, Education, and Health and Management.
 - Leadership Team Professional Development and training for Head Start staff as pre-service prior to the start of the academic year and continuing throughout the year to improve collaboration and communication skills, as well as reviewing grant and program requirements.
 - Desired Results Developmental Profile (DRDP) training for staff that covers updates and best practices for data collection and analysis
 - Teaching Pyramid and Wellness Symposium to increase student social-emotional support for teachers in managing classroom behaviors and supporting educator wellness and sustainable work practices.
 - Family Engagement and Training Workshops to help familiarize families with SJUSD's Head Start Program and encourage family involvement in the program and student success.
 - Annual CPR training and recertification for staff as needed to ensure program compliance with licensing requirements. Both new and continuing staff who attend will be CPR certified.
 - CLASS Training for educational staff that focuses on training to improve teacher-child interactions and for completing required observations and evaluations for program improvement.

Cost Allocation Methodology

Certified in accordance with 2 CFR 200.416, San Juan Unified has an Indirect Rate reviewed and approved by the cognizant agency, the California Department of Education. Any additional program costs not included in the Indirect Rate proposal are allocated as follows:

- Program classroom costs associated with the collaboration between State Funded Preschool and Head Start are allocated according to the number of children being served in the collaborative partnership, program operational hours, and program requirements for each class.
- Additional program costs (proportionately salary & benefits) benefiting multiple funding streams apart from the State Funded and Head Start Collaboration are allocated based upon the approved per-student allocation methodology, and any exceptions are based upon monthly submissions of Personal Activity Reports.

Non-Federal Share: \$1,922,580

The required 25% of Non-Federal matching funds of \$1,922,580 is reflected in the current budget for Head Start and is 25% of the total basic budget. The non-federal match is comprised of in-kind personnel:

1.	Personnel	
	• State Preschool Teachers	\$ 475,593
	• State Child Development Assistants	\$ 84,867
	• Non-Instructional Support Aides	\$ 235,017
	• State Health & Mental Health Staff	\$ 92,842
	• State Admissions & Family Service Techs	\$ 62,148
	• Bi-lingual Instructional Assts	\$ 19,585
	• State Administrative Staff	<u>\$ 204,148</u>
	Sub-Total:	\$ 1,174,200
2.	Benefits	<u>\$ 748,380</u>
	Total Personnel & Benefits:	<u>\$ 1,922,580</u>
	Total In-Kind:	<u>\$ 1,922,580</u>

Other Funding Resources

• Federally Funded: Child and Adult Care Food Program	\$ 790,720
• California State Preschool	\$ 5,573,492
• Raising Quality Together	<u>\$ 113,830</u>

Total: \$ 6,478,042

Financial Management System

San Juan uses Frontline Escape for its accounting and reporting system. All funds, federal, state, local, or parent-generated, are maintained within the Cash in County Treasury by the Sacramento County Office of Education, and financial reconciliation procedures are completed monthly. San Juan's Budget and Fiscal Services Department ensures effective oversight and accountability for federal funds by conducting ongoing internal reviews. San Juan's accounting system allows for individual accounts and multiple levels of resource centers, allowing expenditure reports by various funding sources to be collected, reviewed, and audited for reasonable and allowable costs. It is from these reports that monthly fiscal reports are submitted to the grantee, Sacramento Employment Training Agency, for reimbursement of expenses, and to San Juan's Governing Board, Policy Committee Board, and Program Management for review and approval of expenditures, budget development, and program planning.

HEAD START-EARLY HEAD START BUDGET

Grantee/Delegate: San Juan Unified School District
Program contact: Becky Marsolais

Agreement # 09CH011763/FY 2026-27

Fiscal Year: 2026-27

Budget Period: From 8/01/2026 To 7/31/2027

City: Carmichael

Zip Code: 95608

Phone: 916-971-5903

Chair: Craig Fowler

HEAD START # of children enrolled: **640** # of Class Sites: **17**
of handicapped: **64** # of Classes: **33**

EARLY HEAD START # of children enrolled: **166** # of Class Sites: **4**
of handicapped: **16** # of Classes: **12**

Cost Categories	Head Start Basic	Head Start COLA	Head Start TA	Head Start Total	Head Start * Non-Federal	EHS Basic	EHS COLA	EHS TA	EHS Total	EHS * Non-Federal	Total
Personnel	\$ 4,056,684	\$ -	\$ -	\$ 4,056,684	\$ 1,174,200	\$ 1,652,275	\$ -	\$ -	\$ 1,652,275	\$ 436,636	\$ 5,708,959
see attached Schedule A. Personnel											
Fringe Benefits	\$ 2,355,116	\$ -	\$ -	\$ 2,355,116	\$ 748,380	\$ 823,373	\$ -	\$ -	\$ 823,373	\$ 297,834	\$ 3,178,489
See attached Schedule B - @ approx. 56%											
Travel	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -		\$ -
see attached Schedule C. Travel											
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
see attached Schedule D. Equipment											
Supplies	\$ 287,761	\$ -	\$ -	\$ 287,761	\$ -	\$ 84,304	\$ -	\$ -	\$ 84,304	\$ -	\$ -
see attached Schedule E. Supplies											
Contractual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 518,500	\$ -	\$ 33,400	\$ 551,900	\$ -	\$ 180,400	\$ -	\$ 30,912	\$ 211,312	\$ -	\$ -
see attached Schedule H. Other											
TOTAL DIRECT CHARGES	\$ 7,218,061	\$ -	\$ 33,400	\$ 7,251,461	\$ 1,922,580	\$ 2,740,352	\$ -	\$ 30,912	\$ 2,771,264	\$ 734,470	\$ 10,022,725
Indirect Charges	\$ 438,858	\$ -		\$ 438,858		\$ 166,613	\$ -		\$ 166,613		\$ 605,471
TOTAL	\$ 7,656,919	\$ -	\$ 33,400	\$ 7,690,319	\$ 1,922,580	\$ 2,906,965	\$ -	\$ 30,912	\$ 2,937,877	\$ 734,470	\$ 10,628,196
Difference	\$ 7,656,919	\$ -	\$ 33,400	\$ 7,690,319	\$ 1,922,580	\$ 2,906,965	\$ -	\$ 30,912	\$ 2,937,877	\$ 734,470	
					(0)					(0)	0

Schedule A. HS Personnel

Agency: San Juan Unified School DistrictFY: 2026-27

Program:

Head Start

HSES

Line

Item

(class)

Number of
Persons
EmployedCost for
Program
OperationsCost for
COLACost for
Training &
TANon-
Federal
ShareAdmin
Allocation %**Child Health and Development**

1	Program Managers & Content Area Experts	3.19	253,521	-	-	69,312	0%
	Includes program managers, supervisors, and content experts in child development, health, mental health nutrition, and disabilities services. Include home-based and family child care supervisors.						
2	Teachers/Infant Toddler Teachers	32.99	1,890,000	-	-	475,593	0%
	Include all teachers, infant and toddler.						
3	Family Child Care Personnel	0.00	-	-	-	-	0%
	Includes family child care staff if they are agency employees. If providers are not agency employees, enter costs under item (f)(6) or (h)(7).						
4	Home Visitors	0.00	-	-	-	-	0%
5	Teacher Aides & Other Education Personnel	23.00	772,283	-	-	339,469	0%
6	Health/Mental Health Services Personnel	5.38	380,730	-	-	92,842	0%
	Includes nurses, health service aides, speech therapists, mental health staff and other health services personnel.						
7	Disabilities Services Personnel	0.00	-	-	-	-	0%
8	Nutrition Services Personnel	0.00	-	-	-	-	0%
	Includes nutritionists, cooks, and other food services staff.						
9	Other Child Services Personnel	5.06	242,342	-	-	62,148	0%
	Include any personnel that provide services to children that cannot be reported in any other category.						
Family and Community Partnerships							
10	Program Managers & Content Area Experts	0.00	-	-	-	-	0%
	Include program managers, coordinators, supervisors, and content experts in parent involvement, social services, volunteer coordination, or other family and community partnership activities.						
11	Other Family & Community Partnerships Personnel	4.44	337,968	-	-	91,270	0%
	Include social workers, family service workers, social services aides, parent involvement aides, and other family and partnerships staff.						
Program Design and Management							
12	Executive Director/Other Supervisor of HS Director	0.00	-	-	-	-	100%
13	Head Start / Early Head Start Director	0.17	32,666	-	-	8,009	100%
14	Managers	0.71	104,013	-	-	24,933	55%
15	Staff Development	0.00	-	-	-	-	100%
16	Clerical Personnel	0.00	-	-	-	-	100%
17	Fiscal Personnel	0.71	33,779	-	-	8,325	100%
18	Other Administrative Personnel	0.17	9,382	-	-	2,300	75%
Other							
19	Maintenance Personnel	0.00	-	-	-	-	5%
20	Transportation Personnel	0.00	-	-	-	-	0%
21	Other Personnel	0.00	-	-	-	-	0%
TOTAL PERSONNEL		75.82	4,056,684	-	-	1,174,200	

Schedule A. EHS Personnel

Agency: San Juan Unified School District

FY: 2026-27

Program:

Early Head Start

HSES		Number of Persons Employed	Cost for Program Operations	Cost for COLA	Cost for Training & TA	Non- Federal Share	Admin Allocation %
Line Item (class)							
Child Health and Development							
1	Program Managers & Content Area Experts	1.46	115,667	-	-	30,056	3%
	Includes program managers, supervisors, and content experts in child development, health, mental health nutrition, and disabilities services. Include home-based and family child care supervisors.						
2	Teachers/Infant Toddler Teachers	10.51	602,250	-	-	191,252	0%
	Include all teachers, infant and toddler.						
3	Family Child Care Personnel	0.00	-	-	-	-	0%
	Includes family child care staff if they are agency employees. If providers are not agency employees, enter costs under item (f)(6) or (h)(7).						
4	Home Visitors	5.60	436,000	-	-	34,614	0%
5	Teacher Aides & Other Education Personnel	0.00	-	-	-	73,238	0%
6	Health/Mental Health Services Personnel	1.37	97,215	-	-	19,856	0%
	Includes nurses, health service aides, speech therapists, mental health staff and other health services personnel.						
7	Disabilities Services Personnel	0.00	-	-	-	-	0%
8	Nutrition Services Personnel	0.00	-	-	-	-	0%
	Includes nutritionists, cooks, and other food services staff.						
9	Other Child Services Personnel	2.19	105,108	-	-	50,061	0%
	Include any personnel that provide services to children that cannot be reported in any other category.						
Family and Community Partnership							
10	Program Managers & Content Area Experts	0.00	-	-	-	-	0%
	Include program managers, coordinators, supervisors, and content experts in parent involvement, social services, volunteer coordination, or other family and community partnership activities.						
11	Other Family & Community Partnerships Personnel	1.13	85,776	-	-	10,242	0%
	Include social workers, family service workers, social services aides, parent involvement aides, and other family and partnerships staff.						
Program Design and Management							
12	Executive Director/Other Supervisor of HS Director	0.00	-	-	-	-	100%
13	Head Start/Early Head Start Director	0.05	9,608	-	-	1,221	100%
14	Managers	1.28	187,516	-	-	24,191	75%
15	Staff Development	0.00	-	-	-	-	100%
16	Clerical Personnel	0.00	-	-	-	-	100%
17	Fiscal Personnel	0.22	10,376	-	-	1,380	100%
18	Other Administrative Personnel	0.05	2,759	-	-	526	75%
Other							
19	Maintenance Personnel	0.00	-	-	-	-	5%
20	Transportation Personnel	0.00	-	-	-	-	0%
21	Other Personnel	0.00	-	-	-	-	0%
TOTAL PERSONNEL		23.86	1,652,275	-	-	436,636	

HSES Line Item	%	Description	Head Start			Early Head Start			Head Start NFS	Early Head Start NFS
			Basic	COLA	T&TA	Basic	COLA	T&TA		
1	6.20%	Social Security Classified	98,693	-	-	16,619	-	-	37,917	8,994
	0.05%	Unemployment Insurance	2,020	-	-	826	-	-	662	215
	1.79%	Worker's Comp Insurance	72,300	-	-	29,576	-	-	23,715	7,685
	1.45%	Medicare	58,567	-	-	23,958	-	-	19,210	6,226
	1.55%	Retiree Certified	37,933	-	-	20,161	-	-	11,056	4,406
	3.70%	Retiree Classified	58,898	-	-	9,918	-	-	22,628	5,367
	1.05%	Long Term Sick Leave Certified	30,591	-	-	13,658	-	-	7,489	2,985
	1.25%	Long Term Sick Leave Classified	19,898	-	-	3,351	-	-	7,645	1,813
Total Line 1			\$ 378,899	\$ -	\$ -	\$ 118,065	\$ -	\$ -	\$ 130,323	\$ 37,692
2	14.720	Health & Welfare (Incl. Life) - Avg.	1,088,544	-	-	386,106	-	-	320,366	168,462
			-	-	-	-	-	-	-	-
Total Line 2			\$ 1,088,544	\$ -	\$ -	\$ 386,106	\$ -	\$ -	\$ 320,366	\$ 169,030
3	19.10%	Retirement (STRS) Certified	467,430	-	-	248,440	-	-	136,237	54,301
	26.40%	Retirement (PERS) Classified	420,242	-	-	70,763	-	-	161,455	38,296
Total Line 3			\$ 887,672	\$ -	\$ -	\$ 319,202	\$ -	\$ -	\$ 297,691	\$ 92,597
4		Other Fringe	-	-	-	-	-	-	-	-
Total Line 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fringe			\$ 2,355,116	\$ -	\$ -	\$ 823,373	\$ -	\$ -	\$ 748,380	\$ 297,834

Admin Allocation	
HS	EHS
3.11%	5.05%

*The default Admin Allocation percentages for Fringe Benefits are calculated based on the data entered in the Personnel section of the Line Item Budget.

Schedule C - Out-Of-State Travel

Agency San Juan Unified School DistrictFY 2026-27Program Head Start/Early Head Start Basic

# Staff/Parent	Description	Basic	T & TA	Admin %
	HEAD START TOTAL	\$ -	\$ -	
1				
	EARLY HEAD START TOTAL	\$ -	\$ -	
2				
Total Travel		\$ -	\$ -	

Schedule D - Equipment

Agency San Juan Unified School District

FY 2026-27

Program Head Start/Early Head Start Basic & TTA

HSES Line Item	Description	Head Start		Early Head Start		Head Start	Early Head Start	Admin %
		Basic	T&TA	Basic	T&TA	NFS	NFS	
1	Office Equipment							
Total Line 1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	Classroom/Outdoor/Home-based							
Total Line 2		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3	Vehicle Purchase							
Total Line 3		\$ -	\$ -	\$ -	\$ -	0	0	
4	Other Equipment Playground Struc./Shade Structure/Storage							
Total Line 4		\$ -	\$ -	\$ -	\$ -	0	0	
Total Equipment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Any tangible, non-expendable, personal property charged directly to an award that has a useful life of more than one year and an acquisition cost of \$5,000 or more per unit.

Schedule E - Supplies

Agency San Juan Unified School DistrictFY 2026-27Program Head Start/Early Head Start Basic & TTA

HSES Line Item	Description	Head Start			Early Head Start			Head Start	Early Head Start
		Basic	COLA	T&TA	Basic	COLA	T&TA	NFS	NFS
1	Office Supplies	67,511			20,000				
Total Line 1		\$ 67,511		\$ -	\$ 20,000		\$ -	\$ -	\$ -
2	Child and Family Services Supplies	95,250			39,304				
Total Line 2		\$ 95,250		\$ -	\$ 39,304		\$ -	\$ -	\$ -
3	Food Services Supplies	75,000			15,000				
Total Line 3		\$ 75,000		\$ -	\$ 15,000		\$ -	0	0
4	Other Supplies	50,000			10,000				
Total Line 4		\$ 50,000		\$ -	\$ 10,000		\$ -	0	0
	Total Supplies	\$ 287,761		\$ -	\$ 84,304		\$ -	\$ -	\$ -

Admin %
100%

Adm%

Agency

San Juan Unified School District

Schedule X - Admin

FY 2026-27

Program Head Start/Early Head Start Basic & TTA

	Head Start				Early Head Start			
	Basic	COLA	TA	NFS	Basic	COLA	TA	NFS
Personnel	\$ 130,993	-	\$ -	\$ 31,845	\$ 166,206	\$ -	\$ -	\$ 22,052
Fringe Benefits	73,315	-	-		41,583	-	-	
Travel	-	-	-	-	-	-	-	
Equipment	-	-	-	-	-	-	-	-
Supplies	67,511	-	-	-	5,000		-	-
Contractual	-	-	-	-	-	-	-	-
Construction None	-	-		-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Indirect Charges 100%	438,858	-	-	-	166,613	-	-	-
TOTAL	\$ 710,677	\$ -	\$ -	\$ 31,845	\$ 379,403	\$ -	\$ -	\$ 22,052

Total Admin Cost \$ 742,522

Total Admin Cost \$ 401,454

Head Start Admin % 7.72%

Early Head Start Admin % 10.93%

TRAINING AND TECHNICAL ASSISTANCE PLAN

EARLY HEAD START
2026 - 2027

PHILOSOPHY

San Juan Unified School District's Early Head Start program's philosophy is to provide quality training for staff in order to support success for children and families.

PLANNING PROCESS

The planning process for the Training and Technical Assistance Plan incorporated information gathered from self-assessment, staff surveys, Grantee Monitoring, current Program Improvement Plans, Child Outcomes, and established county-wide goals. Parent Policy Committee members review, make recommendations, and approve the plan.

APPROACH TO TRAINING, TECHNICAL ASSISTANCE, AND PROGRAM IMPROVEMENT

San Juan Unified School District Early Head Start will be utilizing the results of the self-assessment to improve organizational structures, provide essential training and support for all staff, increase family engagement, and ensure high-quality care for our students by serving their school readiness, nutritional, and social-emotional needs. Data from the self-assessment, Program Improvement Plan, 5-year goals updates, and performance standards are all incorporated into the Training and Technical Assistance plan. School readiness data, staff, and parent input are included in the data that is analyzed.

TRAINING DELIVERY

SJUSD Early Head Start offers a variety of formal and informal forums to ensure professional growth and staff development are current with all staff and program needs and requirements. Training is provided utilizing the following methods:

- Pre-service training at the beginning of the year provides a look at new initiatives and procedures, as well as a review of program focal areas.
- Monthly—One full-day Thursday Professional Development is offered once a month, 7 times per year. Topics will relate to five-year goals, Health, Self-assessment, School Readiness, Classroom Assessment Scoring System (CLASS), ITERS, Creative Curriculum, Grant and Licensing requirements, and staff input relating to needed staff development topics.
- Individualized Coaching Model is provided by Content Specialists, TOSAs, and internally trained presenters.
- New Teacher Training—Additional training is provided to new teachers. Topics include assessments, planning, individualizing, curriculum, parent involvement, nutrition, health and safety, mental health, and children with disabilities.
- Training Events—Select training topics may be offered on evenings and weekends, utilizing community partners and local agencies.
- ECE Staff will attend the California Head Start Association Conferences to remain up to date on best practices, as well as maintain connections to Regional and State/ Head Start Agencies.

TRAINING, MONITORING AND EVALUATION

All training provided includes an opportunity for staff input through a Training Evaluation Form. Evaluation forms are collected and reviewed to ensure the content of the training meets the needs of the participants. Surveys are analyzed by the program management and leadership team to assess satisfaction through a continuous improvement process.

TRAINING AND TECHNICAL ASSISTANCE PLAN
2026-2027

[NOTES LEGEND: M=Mandated; GNO= Goals and Objectives; PIP= Program Improvement Plan]

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Early Head Start	Notes
<i>Program Development</i>						
HSC Director Conference	Administrator (1), Director (1)	Head Start California	Staff and parents will be informed about Head Start best practices, updates, and advocacy projects for Head Start.	April 2027	1500	M
Leadership Team PD trainings (Pre- Service and PD days)	Support Staff (2), Teachers (31), Teacher Assistants (NISAs) (13)	Administrator (1), Content Specialists (5)	Beginning of the Year Retreat to improve collaboration and communication skills, and review Grant requirements.	August 2026 - May 2027	6000	PIP/GNO
<i>Education/Mental Health/Disabilities</i>						
HSC Conference Education/Family Engagement	Parent (2), Content Specialist (1)	Head Start California	Staff and parents will be informed about Head Start best practices, updates, and	February 2027	3500	M

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Early Head Start	Notes
			advocacy projects for Head Start.			
Teaching Pyramid	Teachers (8)	TOSAs (2)- Trained Trainers for Teaching Pyramid	Teaching Pyramid is a social emotional curriculum that focuses on building strong collaboration and relationships across staff, parents, and students. It supports the mental health and well-being of teachers, students, and parents.	5 full day trainings throughout the year.	13,412	GNO
Conferences - 0-3	Administrator (1), TOSAs (1), Teachers (6), SCWs (2)	NAEYC, RIE, Zero to Three	Improved strategies to implement in the classroom to support healthy development of infants and toddlers.	Ongoing throughout the school year.	2000	M
Family Engagement						
Family Engagement Conference (Encouraging Father involvement)	School Community Worker	Los Angeles County Department of Public Social Services –	Staff will learn best practices for encouraging strong	April 2027	1500	PIP

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Early Head Start	Notes
		Families and Fathers National Conference	father involvement in family life.			
Parent Workshops	Head Start Families	Content Specialists (5), SCWs (9)	Families will have a better understanding of the Head Start Program as a whole – For example: Enrollment, Policy Committee, PFCE outcomes, and Transition process.	Quarterly – September 2026, December 2026, February 2027, April 2027	500	GNO
Health /Safe Environments/Nutrition						
HSC Health Institute	Admin (1), Nurse (1)	HSC Health Institute	The support staff will be informed of changes to Head Start Health Program Standards and keep students records accurate and up to date.	November 2026	2000	M
CPR & First Aid Training	Administrator (1), Teachers (27), TOSAs (2), Rover (1)	American Red Cross Taught by Nurses on staff.	CPR training is an annual mandated licensing requirement for staff. Staff will be CPR certified.	February 2027	500	M

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Early Head Start	Notes
ERSEA						
SETA ERSEA training	Administrator (1), Secretary (1), Content Specialist (1), AFSTs (6)	SETA	Review all income eligibility guidelines, selection criteria, and Child Plus documentation yearly.	March 2027	Covered by SETA	M
TOTAL					\$30,912	

TRAINING AND TECHNICAL ASSISTANCE PLAN

HEAD START

2026-2027

PHILOSOPHY

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PLANNING PROCESS

The planning process for the Training and Technical Assistance Plan incorporates information gathered from self-assessment, staff surveys, Grantee Monitoring, current Program Improvement Plan, Child Outcomes, and established county-wide goals. Parent Policy Committee members review, make recommendations, and approve the plan.

APPROACH TO TRAINING, TECHNICAL ASSISTANCE, AND PROGRAM IMPROVEMENT

San Juan Unified School District Head Start will be utilizing the results of the self-assessment to improve organizational structures, provide essential training and support for all staff, increase family engagement, and ensure high-quality care for our students by serving their school readiness, nutritional, and social-emotional needs. Data from the self-assessment, Program Improvement Plan, 5-year goals updates, and performance standards are all incorporated into the Training and Technical Assistance plan. School readiness data, staff, and parent input are included in the data that is analyzed.

TRAINING DELIVERY

San Juan Unified School District Head Start offers a variety of formal and informal forums to ensure professional growth and staff development are current with staff and program needs and requirements. Training is provided utilizing the following methods:

- Pre-service training at the beginning of the year provides a look at new initiatives and procedures, as well as a review of program focal areas.
- Monthly—Three-hour training on specific training topics each month. Sessions are offered on the 1st and 3rd Thursday of every month from 1:00-4:00 pm during the school year. Topics will relate to the five-year goal, Self-assessment findings, School Readiness goals, CLASS, Health, and other topics that may come up during the school year.
- Individualized Coaching Model is provided by Content Specialists, TOSAs, and internally trained presenters.
- New Teacher Training—Additional training is provided to new teachers. Topics include assessments, planning, individualizing, curriculum, parent involvement, nutrition, health and safety, mental health, and children with disabilities.
- Training Events—Select training topics may be offered on evenings and weekends, utilizing community partners and local agencies.
- ECE Staff will attend the California Head Start Association Conferences to remain up to date on best practices, as well as maintain connections to Regional and State/ Head Start Agencies.

TRAINING, MONITORING, AND EVALUATION

All training provided includes an opportunity for staff input through a Training Evaluation Form. Evaluation forms are collected and reviewed to ensure the content of the training meets the needs of the participants. Surveys are analyzed by the program management and leadership team to assess satisfaction through a continuous improvement process.

TRAINING AND TECHNICAL ASSISTANCE PLAN
2026-2027

[NOTES LEGEND: M=Mandated; GNO= Goals and Objectives; PIP= Program Improvement Plan]

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Head Start	Notes
Program Development						
HSC Director Conference	Administrator (1)	Head Start California	Staff will be informed about Head Start best practices, updates, and advocacy initiatives.	April 2027	1500	M
Leadership Team PD trainings (Pre- Service and PD days)	Administrator (1), Teachers (35), TOSAs (3), Rover (15), CDAs (35), Content Specialists (6)	Administrator (1), Content Specialists (5), Leadership Team (6)	Beginning-of-Year Retreat to improve collaboration and communication skills and review Grant requirements. Ongoing monthly training updates.	August 2026- May 2027	7300	PIP/GNO
DRDP 2025	Administrator (1), Teachers (35), TOSAs (3), Rover (15), CDAs (35), Content Specialists (6)	West Ed/SCOE	Train on the new DRDP 2025 and best practises for data collection and analysis using Learning Genie	August/ September 2026	4500	GNO

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Head Start	Notes
<i>Mental Health/Disabilities/Education</i>						
HSC Conference Education/Family Engagement	Administrator (1), Content Specialist (1)	Head Start California	Staff and parents will be informed about Head Start best practices, updates, and advocacy projects for Head Start.	February 2027	2500	M
Teaching Pyramid	Teachers (6), TOSAs (3), Teaching Assistants (6)	SJUSD ECE Trainers/Coaches	Teaching Pyramid is a social emotional framework that focuses on building strong collaboration and relationships across staff, parents, and students. It supports the mental health and well-being of teachers, students, and parents.	10 half-day trainings throughout the year.	4000	GNO
Wellness Symposium Train the Trainer	Administrator (1), Support Staff (1)	Head Start California	Support educator wellness and sustainable work practices	September 2026	3100	GNO
<i>Family Engagement</i>						
Parent Workshops	Head Start Families	Content Specialists (5), SCWs (9)	Families will have a better understanding	Quarterly – September	500	GNO

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Head Start	Notes
			of the Head Start Program as a whole – For example: Enrollment, Policy Committee, PFCE outcomes, and Transition process.	2026, December 2026, February 2027, April 2027		
Family Engagement Conference (Encouraging Father involvement)	Content Specialists (1)	Los Angeles County Department of Public Social Services – Families and Fathers National Conference	Staff will learn best practices for encouraging strong father involvement in family life.	April 2027	1500	PIP
Safe Environment/Education						
CLASS/CLASS Environments Classroom Assessment Scoring System	Support Staff (2)	Teachstone	SJUSD needs more CLASS observers in order to complete CLASS observations each year.	July 2026	3000	M
Health						
CPR Training	Administrator (1), Teachers (35), TOSAs (2), Rover (15), CDAs	American Red Cross taught by Nurses on staff.	CPR training is an annual mandated licensing requirement for	Spring 2027	3000	M

TTA Strategy	Participants	T & TA Provider	Content/Expected Outcome	Timeline	Estimated Cost/TTA Budget Source Head Start	Notes
	(35), Content Specialists (6)		staff. Staff will be CPR certified.			
HSC Health Institute	Support Staff (2)	HSC Health Institute	The support staff will be informed of changes to Head Start Health Program Standards and keep students records accurate and up to date.	November 2026	2500	M
ERSEA						
SETA ERSEA training	Administrator (1), Secretary (1), Content Specialist (1),	SETA	Review all income eligibility guidelines, selection criteria, and Child Plus documentation yearly.	March 2027	Covered by SETA	M
TOTAL					\$33,400	

GOALS & OBJECTIVES

Year 2 of 5

AGENCY NAME		
San Juan Unified School District		
DATE		
8/1/2025-7/31/2026		
Goal #1	Increase child outcomes by developing and strengthening social emotional competencies, family partnerships, and staff development.	
OBJECTIVE 1	Establish a shared definition, language, and understanding across staff and parents in regard to social emotional competencies (SECs).	
Measurable Outcomes (Upon completion of Objective)	1. Social Emotional Competencies information will be provided at all parent conferences. 2. Three parent workshops will be given each year for new incoming parents to learn about SECs. 3. Informational document on SECs will be provided to every family during the program orientation. 4. Informational document on SECs will be provided to all new staff during on-boarding process.	
Year 2 Expected Outcomes	1. Two staff trainings based upon data gathered from the knowledge assessment of SECs. 2. SEC documents shared with new parents at orientation and at all parent conferences. 3. 2 parent workshops on SECs presented by the program MHT. 4. First fall new teacher training includes SECs.	
Data, Tools, or Methods for Tracking Progress	1. Committee meeting minutes and agendas 2. Drafts of Documents 3. Sign-in sheet from the Policy Committee (PC) meeting 4. Sign-in Sheet from staff training	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if the expected outcome for Year 2 was met)	1. Two staff training sessions (Preschool and IT) were completed in December 2025. Training focused on staff wellness, self-regulation, and co-regulation. 2. SEC documents shared with families in the classroom orientation packet and program newsletter. 3. Four parent workshops completed as of January 30th, 2026. Topics of the workshops completed are "Setting Boundaries" and "Stepping Up to Relationship Building." 4. Building Blocks training was provided to teachers during the August PD. More targeted training related to SEC will be rolled out in the 2026-27 pre-service PD.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	1. There are two additional workshops planned for Spring 2026. (March 18th live stream PAC meeting at Marvin Marshall and parent meeting at Garfield) 2. There are two cohorts (Preschool--12 participants and IT--7 participants), Teaching Pyramid training and coaching taking place over the 2025-26 school year.	
Expected Challenges/How you might address them	A possible challenge is ensuring that the training and resources are accessible to family and community members who have English as a second language. To address this challenge, resources and translation training notifications should be sent to all primary languages served. Send notifications through Talking Points and provide translation services during meeting sessions.	
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	1. There are time constraints for professional development--we will look at creating differentiated choice offerings to meet the needs of staff at various stages. 2. Timeline of translation services can hold up implementation timeline--we will plan to send materials to be translated sooner in the year.	
ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE
1. Staff training on SEC, presented during the in-service Professional Development Day	Content Specialist- Education and Inclusion/Mental Health Therapist	August 2025
2. SEC documents presented and distributed during parent orientation	Content Specialist-Education and Family engagement/Teachers	August 2025- ongoing
3. Parent workshops scheduled once a semester	Content Specialist- Inclusion and Education /Mental Health Therapist	Fall 2025, Spring 2026

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4. Ongoing training and support provided for new teachers during new teacher trainings	Content Specialist - Education	October 2025
5. SEC Digital resources made available to families	Content Specialist - Education	August 2025
OBJECTIVE 2 Build mastery across all classroom staff around social emotional competencies (SECs) and relationship building.		
Measurable Outcomes (Upon completion of Objective)	1. All classroom teachers identify social-emotional competencies on their lesson plans. 2. All classroom teachers integrate the Second Step curriculum into their lesson plans. 3. Established digital resource library that is updated regularly and utilized by all classroom staff. 4. Consistent training on social-emotional competency is offered quarterly.	
Year 2 Expected Outcomes	1. 50% of classroom teachers identify social-emotional competencies on their lesson plans. 2. 50 % of classroom teachers integrate the Second Step curriculum in their lesson plans. 3. An organization and framework are created for the digital resource library. 4. Establish Teaching Pyramid Leadership Team.	
Data, Tools, or Methods for Tracking Progress	1. Lesson plan data collected twice per year by content specialist. 2. Social Emotional Development scores on DRDP will increase. 3. CLASS scores in the positive climate domain will increase. 4. Leadership team roster, agendas, meeting minutes.	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if the expected outcome for Year 2 was met)	1. Of the 32 lesson plans collected for review in December 2025, 23 (71 %) included specific lesson plan topics that included social-emotional competencies. 2. Of the 32 lesson plans collected for review in December 2025, (37 %) included specific Second Step Unit and Lesson names. 3. The average program CLASS scores (16 rated by February 2026) in the area of positive climate were 6.55 in the Spring of 2025 and 6.56 in 2026. This represents minimal change year-over-year. 4. The Teaching Pyramid Leadership Team was formed in October 2025. The team has met monthly over the course of the 2025-26 school year.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	1. Second Step training will be provided for Preschool CDAs to build capacity and instructional knowledge for Preschool teaching teams. 2. 60% of CSPP WRAP classrooms will receive another CLASS rating during the RQT process.	
Expected Challenges/How you might address them	1. Staff turnover/ Investigate retention strategies and work to create a positive working culture. 2. Content specialist term limits / Work with the union to extend or remove. 3. Time for the leadership team meeting / Calendar and schedule the year before.	
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	1. Staff turnover/Investigate retention strategies and work to create a positive working culture: Staff training is offered monthly, targeted both to new hires and to topics reported by staff as being of interest for professional development. Staff professional development included specific topics around health and wellness in our teaching teams. 2. Content term limits: At this time, there has been little movement toward solving the challenge of term limits. Possible solutions and staff recruitment will continue to attempt full support teams as individuals transition back to the classroom. 3. Time for leadership team meeting/Calendar and schedule the year before: A standing date and time have been established for the leadership team meetings, and rotating staff collaborate if specific members are not available.	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE
1. Collect and review teacher's lesson plans twice a year	Content Specialist - Education	December 2025, April 2026
2. Observational data collected on Second Step implementation practices	Administrator	October 2025, February 2026
3. CLASS observation data analyzed following rating period	TOSAs, Administrator	November 2025
4. Current SEC resources and training available on digital library	Content Specialist- Inclusion	Ongoing
5. Teaching Pyramid Leadership team creation	Administrator	June 2025

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6. Optional ongoing SEC training offered during staff refreshers	Content Specialist- Education and Inclusion/Mental Health Therapist	November 2025

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Goal #2	Increase the health, safety and well-being of children from birth to age 5 by expanding communication systems and education that will include parent/guardian, staff, and community partners.	
OBJECTIVE 1	Incorporate safety and supervision training into all staff training and onboarding processes.	
Measurable Outcomes (Upon completion of Objective)	1. Zero type A violations. 2. Safety and supervision information training is included in all onboarding and all training. 3. 100% of teachers show proficiency on the standardized safety and supervision survey. 4. Yearly professional development plan created by the leadership team and content that includes consistent safety and supervision training.	
Year 2 Expected Outcomes	1. Decline in Type A violations from 1 to 0. 2. All staff (Teachers, CDAs, and NISAs) understand the definition of a Type A violation. 3. 2 All-staff trainings based on data from the safety and supervision survey. 4. 100% of onboarding includes a safety and supervision survey for classified and certificated.	
Data, Tools, or Methods for Tracking Progress	1. Standardized safety and supervision survey data. 2. Training materials, sign-in sheets, and agendas from the training. 3. Onboarding materials, sign-in sheets, and agendas. 4. Review of onboarding materials once a year.	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if the expected outcome for Year 2 was met)	1. We have not had a decline in Type A violations. 2. More staff understand what a Type A violation is, with 72.5% reporting they understand what they are via our Safety and Supervision Survey. However, 58.8% of staff said they wanted more training on Type A violations. 3. The Safety and Supervision Survey has been key for improving training and gaining an understanding of staff's knowledge. 4. More assessment of the systems will be needed to know if 100% onboarding has taken place.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	The Safety Content will rework and adjust the Safe Environments Staff Survey to identify the person taking it by positions in our classrooms and programs to see understanding by role. They will also have answers and feedback in the survey to make it not only a questionnaire, but also a training tool.	
Expected Challenges/How you might address them	1. Staff turnover / Work on retention strategies for all staff providing a positive work culture. 2. Content specialist term limits / Work with the union to have it extended or removed. 3. Time for onboarding and training / Schedule and calendar the year prior. 4. Accessibility for staff and devices available / Work with IT department and fiscal team to provide more devices and tech support.	
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	As expected, the Safety and Supervision Survey will need ongoing adjustments. How our office onboards new staff and does training will also need to be looked into so that new staff are prepared as they enter the classroom.	
ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE
1. Classroom teachers are provided time to have regular classroom meetings with CDAs and NISAs to discuss safety and supervision	Administrator, TOSAs, teachers	August 2025
2. Create safety checklist that combines SETA checklist, safety and supervision plans, and data from safety and supervision survey that can be tied to the unannounced visits	Safe Environments Content Specialist, Administrator	October 2025
3. Review onboarding materials and revise content according to data from the safety and supervision survey	Classified Supervisor, Safe Environments Content	November 2025
4. Provide 2 staff trainings based upon data from safety and supervision survey	Safe Environments Content Specialist	August 2025, February 2025
5. Monthly onboarding for newly hired classified staff includes safety and supervision survey and training	Classified Supervisor, Safe Environments Content	Monthly

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OBJECTIVE 2	Implement clear, consistent, and accessible communication for information about program health requirements between health staff and teaching staff and health staff and parents.	
Measurable Outcomes (Upon completion of Objective)	1. An effective system utilized for providing information on health and safety directly to parents. 2. Health requirement information is communicated monthly to staff in the program newsletters. 3. Health and Safety information is communicated to parents in the parent newsletter at each distribution interval. 4. Provide health and safety resources to the content specialist to be included in the PFCE binder at each distribution interval.	
Year 2 Expected Outcomes	1. Improve the system for providing information on health and safety directly to parents. 2. Health requirement information is communicated at least five times a year to staff in the program newsletters. 3. Health and Safety information is communicated to parents in the parent newsletter at least twice a year. 4. Provide health and safety resources to the content specialist to be included in the PFCE binder at least five times a year.	
Data, Tools, or Methods for Tracking Progress	1. Parent and Staff Satisfaction Survey in January 2. Staff newsletters 3. Parent newsletters 4. Parent Family Community Engagement binders	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if expected outcome for Year 2 was met)	1. Language was revised in the parent satisfaction survey to improve clarity; submitted to administration in November 2025. Administration met with the SJUSD Communication Dept in October 2025, creating a plan that will be reviewed and updated throughout the year. 2. Health and Safety updates were submitted to secretaries for internal staff newsletters at least twice monthly starting August 2025 as of 1/20/26. 3. Health and Safety updates were submitted to secretaries for the parent newsletter in August 2025 and again in January 2026. 4. Health resources were provided to the content specialist in September 2025, November 2025, and December 2025 to be placed in PFCE binders and discussed during parent meetings.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	1. Winter/Spring of the 25/26 School year parent satisfaction survey will be sent to program staff and parents, with updated health questions. 2, 3, & 4. Continued resources and health/safety updates will be shared for staff and parent newsletters.	
Expected Challenges/How you might address them	1. Staff Turnover- Work on retention strategies for all staff, providing a positive work culture. 2. Family contact information is constantly changing- Create a collaborative system so that if one staff member knows about a contact change and can communicate it to everyone else. 3. Difficulties with the streamlined mass email process- Work with Child Plus to resolve issues.	
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	1. The response rate was low for both staff and parents, with very few non-English responses obtained in the previous year's survey. Language was revised in the parent satisfaction survey to improve clarity; submitted to the administration in November 2025.	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE
1. Improve current system for providing information to parents on health requirements .	Administrator, Nurses, Health Assistants, Content Specialist	October 2025
2. Meet with the district's FACE department to review effective practices for communicating important program information to families.	Program Manager, Administrator	August 2025
3. Meet with communications team to trouble shoot issues with ECE students on the San Juan data base QGIS so that talking points can be utilized.	Program Manager, Administrator	August 2025
4. Health and Safety updates provided to program secretaries for internal staff newsletters.	Nurses, Health Assistants, Content Specialist	August 2025, October 2025, December 2025, February 2026, May 2026
5. Health and Safety updates provided to program secretaries for parent newsletters.	Nurses, Health Assistants, Content Specialist	September 2025, February 2026
6. Updated health and safety resources sent to content specialist and School Community Workers to be included in parent meetings and PFCE binders.	Nurses, Health Assistants, Content Specialist, and School Community Workers	August 2025, October 2025, December 2025, February 2026, May 2026
OBJECTIVE 3	Provide ongoing nutrition and healthy eating education to parents, staff, and students through various methods to meet community and individual needs.	

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Measurable Outcomes (Upon completion of Objective)	1. Share monthly nutrition and physical activity information with families. 2. Provide nutrition resources and workshop details to all families with nutritional concerns. 3. Inform 75% of families about family-style dining, local food banks, and seasonal food guides during orientation. 4. Offer 6 parent workshops in the central, east, and west regions on healthy nutrition choices.	
Year 2 Expected Outcomes	1. Share quarterly nutrition and physical activity information with families. 2. Provide nutrition resources to 80% of families with nutritional concerns during health screenings. 3. Inform 75% of families about family-style dining, local food banks, and seasonal food guides during orientation. 4. Offer 3 parent workshops in the central, east, and west regions on healthy nutrition choices.	
Data, Tools, or Methods for Tracking Progress	1. 60% of families surveyed will express satisfaction or high satisfaction with the amount of nutrition information being shared. 2. Child Plus Data showing health events and resources provided. 3. Content of Orientation packets and Orientation presentation, sign offs for parents. 4. Parent workshop flyers and sign in sheets.	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if expected outcome for Year 2 was met)	Nutrition information was sent out to Family Engagement Content and passed on to teachers Parent Newsletter 2 times this year included nutrition information Monthly Parent information - snackivity and additional resources as found Provided nutrition information to all families in orientation. No workshops have happened yet; they are planned for the spring. Health has provided nutrition resources to 100% of families for children with known nutrition concerns during screenings; ongoing as indicated.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	Working on getting the parent workshop for the spring	
Expected Challenges/How you might address them	1. Various families and communities have long-term traditions that may not follow the nutritional guidance provided. Work to build relationships, trust, and empathy to build bridges and meet families where they are at. 2. Communication barriers based on the languages spoken by families. Invite interpreters to all the parent workshops and work to get resources translated. 3. Attendance at workshops and meetings is impacted by transportation issues. Offer meetings in the three main regions.	
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	Funding for workshops- did not receive additional funds from Head Start. Working with community organizations and reaching out to local agencies to contribute to the workshop.	
ACTIONS/STRATEGIES FOR	PERSON(S) RESPONSIBLE	TIMELINE
1. Content specialist will gather resources for parents to send out quarterly.	Health and Nutrition Content Specialist	Monthly starting August 2025
2. Content specialist send out monthly resources to teachers.	Family Engagement Content Specialist	Monthly starting August 2025
3. School Community Workers (SCW) will plan nutrition workshops for the fall of 2025.	School Community Workers (SCW)	May 2025
4. Nurses will share resources during health screening.	Nurses	Weekly starting June 2025
5. Health Assistants (HAs) will send nutritional resources with the growth information and include the SCW.	Health Assistants, School Community Workers	Weekly starting June 2025
6. Content Specialist will gather resources for parents about family-style dining, local food banks, and seasonal food guides and put in orientation packet.	Health and Nutrition Content Specialist	May 2025

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Goal #3	To support relationship-based family engagement that is reflective and goal-oriented that helps build partnerships with families and provide increased opportunities for community building and participation within the program.	
OBJECTIVE 1	Empower parents to come together and support each other and the Head Start and Early Head Start Program through volunteering, leadership opportunities, and parent workshops.	
Measurable Outcomes (Upon completion of Objective)	1. 100% of classrooms will have at least one parent volunteer. 2. 75% of classrooms will have parent representatives in Policy Committee. 3. 6 parent workshops will be offered each year. 4. Established resource "one stop" where parents can get information regarding volunteer opportunities.	
Year 2 Expected Outcomes	1. 60% of classrooms will have at least one parent volunteer. 2. 60% of classrooms will have parent representatives in the Policy Committee. 3. 4 parent workshops will be offered. 4. Established volunteering committee	
Data, Tools, or Methods for Tracking Progress	1. Volunteer sign-in sheets 2. Policy Committee roll call sheet 3. Parent workshop agendas and sign-in sheets 4. Volunteer committee meeting minutes	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if expected outcome for Year 2 was met)	1. The parent volunteer system is difficult for families to navigate. FACE Department reports that determining the number of active volunteers is challenging, as it relies on finalized fingerprint clearances and the families selecting the correct ECE option. The options are confusing and impact volunteer counts for ECE. 2. Currently 30 representatives serve on the Policy Committee and ongoing recruiting is occurring. 3. 6 parent workshops have been held this year, with additional workshops planned for the remainder of the program year. 4. Volunteer committee has been recruited for and will be meeting in the Spring.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	1. Meeting with the FACE department to brainstorm updates in the system is scheduled for the spring. 2. Ongoing recruiting for Policy Committee and outreach to teachers who don't yet have a representative. 3. 3 Additional workshops planned for the remainder of the program year. 4. Volunteer committee will be meeting in the Spring.	
Expected Challenges/How you might address them	1. Working families struggle to find time to volunteer/ Discuss the importance and brainstorm incentives. 2. Policy Committee meetings held during workday / Coach families on how to talk with the employer. 3. Staff Turnover / Work on strategies for staff retention. 4. Family transitions / Provide support to families and utilize their strengths while we have them.	
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	1. Teachers set the tone for family engagement, but not all feel adequately supported or prepared to manage volunteers. Survey feedback indicates that required parent trainings can feel burdensome for teachers. / Volunteer committee will be working on a general volunteer training for parents before they enter the classroom to help improve parent involvement and lessen work load for teachers. 2. District-level tracking challenges limit our ability to accurately monitor ECE volunteer participation./ Improved tracking systems will be explored with the FACE department.	
ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE

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1. Compile data on current community parent education needs based on Family Partnership Agreements (FPA)	Content Specialist, School Community Workers	September 2025
2. Create calendar for parent workshops for the school year that is intentional about location and topic.	Program Manager, Administrator, Content Specialist, School Community Workers, MHT,	October 2025
3. Establish a volunteer committee with School Community Workers, Content Specialist, Intermediate Clerk Typist, and a Policy representative.	Administrator, Content Specialist, School Community Workers, Intermediate Clerk Typist, Policy Representative	October 2025
4. Committee establishes objective of volunteer committee by assessing needs in the department and parent community	Administrator, Content Specialist, School Community Workers, Intermediate Clerk Typist, Policy Representative	September 2025
5. Create informational recruitment resource for teachers on how to get parents involved in their classrooms.	Program Manager, Administrator, Content Specialists	August 2025
6. Provide recruitment resource for November parent meeting	Program Manager, Administrator, Content Specialists	November 2025
OBJECTIVE 2	Create an intentional learning process for peer education and sharing that supports holistic family needs and incorporates family and community culture in order to build strong relationships.	
Measurable Outcomes (Upon completion of Objective)	1. Established "Building Family Connections" series that meets quarterly 2. 75% of Parent Feedback confirms their holistic needs are being met, and staff are aware of their family needs 3. Increased attendance due to a stronger connection with families 4. Increased volunteers in classrooms due to a stronger connection with families	
Year 2 Expected Outcomes	1. Established a committee for designing the "Building Family Connection" Series 2. Create, plan, and schedule based on community data for the Series. 3. Selected Staff members to be on the panel for the series to share about their cultures 4. Offer "Building Family Connection" Series.	
Data, Tools, or Methods for Tracking Progress	1. Committee members and meeting agendas 2. Plan reflecting PIR data 3. Schedule for Series 4. Agenda and sign-in for Series	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if the expected outcome for Year 2 was met)	1. Committee was not established due focus on volunteerism this year. 2. Community data was not utilized for planning. 3. No staff was selected as the focus was to work on staff buy in for volunteers in the classroom. 4. The Series was not offered.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	No additional items are planned for the Spring.	
Expected Challenges/How you might address them	1. Buy-in from staff/ Work to share the whys during Professional Development, training, and staff meetings. 2. Accurately representing various cultures without overgeneralizing / Seek out experts to give feedback. 3. Time for scheduling and meeting / Calendar and schedule far ahead of time. 4. Representing all represented cultures / Seek out experts to give feedback.	

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Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	This objective has been challenging to implement, as urgent priorities—such as providing emergency support to families and strengthening classroom connections—took precedence based on community needs this year. San Juan Unified is refocusing this objective to more intentionally strengthen relationships between staff and families, as well as among families themselves, to build greater strength and resilience in the current climate.	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE
1. Recruitment for Building Family Connection team	Program Manager, Administrator, Content Specialist	November 2025
2. Meet with First Five coordinator to learn more about the parent cafe process and training for guidance and best practices	Program Manager, Administrator, Content Specialist	July 2025
4. Recruit volunteers to be trained on the parent cafe process	Building Family Connections Team, Program Manager, Administrator	December 2025
5. Create a calendar of parent cafe dates for the year	Building Family Connections Team, Program Manager, Administrator	December 2025
6. Invite both parents and staff to participate in the parent cafes	Building Family Connections Team, Program Manager, Administrator	January 2026 - June 2026
7. Request parent and staff feedback on what was beneficial and what areas we can improve	Building Family Connections Team, Program Manager, Administrator	June 2026

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Goal #4	To increase and maintain enrollment at 100% throughout the program year by engaging stakeholders, designing responsive program models and utilizing effective recruitment strategies.
OBJECTIVE 1	Institute intentional recruitment practices that give incoming families a strong understanding of the program and help maintain connection with enrolled families.
Measurable Outcomes (Upon completion of Objective)	1. Marketing videos shared on San Juan Central social media 4 times per year. 2. Established Parent Ambassador program with 10 parents. 3. ECE information tables at 50% of schools for "Back-to-School Night." 4. Informational pamphlets and a parent workshop on the difference between TK and preschool.
Year 2 Expected Outcomes	1. Marketing videos are shared on San Juan Central social media 3 times a year. 2. Establish 4 Parent Ambassador volunteers. 3. ECE information tables at 6 elementary schools for back-to-school night. 4. One Parent workshop in December on the difference between TK and preschool, and the importance of Social Emotional Competencies.
Data, Tools, or Methods for Tracking Progress	1. San Juan Social media posts 2. Parent Ambassador recruitment data 3. Back to School Night sign-in sheets 4. Parent workshop sign-in
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if the expected outcome for Year 2 was met)	1. The marketing video was not completed, but the ECE fall festival was on the local news and discussed the important parts of the program. ECE was featured on Social Media 5 times by the end of January. 2. Parent Ambassadors have not officially been established, but we had 4 parents volunteer to work the Policy Committee booth at the Fall Festival to discuss the Policy Committee with other parents. 3. ECE only tabled at 2 or 3 back-to-school nights, because many of them occur on the same night. 4. Parent workshop on TK and preschool did not happen in December but is planned to happen in the coming months.
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	4. The TK and preschool workshop is scheduled for March to help parents make educated decisions for enrollment.
Expected Challenges/How you might address them	1. The Communications department has timelines that the ECE department cannot control. We are hoping the communications department can provide a calendar for the entire school year to support us in planning. 2. Time for producing high-quality videos for marketing and recruiting staff to speak - Calendaring time far in advance. 3. Time for training parent ambassadors - Calendaring time far in advance. 4. Difficulty in coordinating times for Back to School Night - Reach out to schools during the previous year to schedule for fall.
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	1. Marketing videos are a big undertaking, and staffing transitions in the communications department and ECE impacted the completion of the project. ECE is continuing to meet with the communications team to set priorities on upcoming projects. 2. Staffing issues contributed to the Parent Ambassador project not moving forward. The position that would take that on has been vacant for the last year. 3. ECE shifted gears and has been attending the Community Care Hubs at all the schools in the area. These events are highly attended and have families that would qualify for the Head Start program. 4. Scheduling conflicts impacted the parent workshop.

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ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE
1. Planning meetings with the communications team to re-post ECE videos on San Juan social media in 25-26 School Year.	Program Manager; Administrator	July 2025
2. Establish 6 Back-to-School Nights to table at using Enrollment and Recruitment Data.	SCWs; ERSEA and/or Family Engagement Content Specialist	July 2025
3. Print out flyers for recruiting at Back-to-School Nights	Secretaries	July 2025
4. Present Parent Ambassador program to Policy Committee to recruit members	Administrator; Governance Content Specialist; PC Executive Board	May 2025
5. Provide and train parent ambassadors on recruitment materials used during events.	Administrator; Content Specialist	June 2025
6. Have parent ambassadors utilize Recruitment Jotform to report data for grant purposes.	Content Specialist (trains); Parent Ambassadors.	August 2025
OBJECTIVE 2	Develop a system to carefully monitor enrollment data and evaluate the validity of program changes in order to strategically plan subsequent program year changes.	
Measurable Outcomes (Upon completion of Objective)	1. Create a database of 5 years worth of specialized enrollment, drop, and recruitment datasets for administrators and ECE support specialists to strategically plan for the next 5 year grant cycle. 2. Annually, create specialized enrollment, drop, and recruitment datasets for administrators and ECE support specialist to identify patterns and trends to make incremental changes for the subsequent program year.	
Year 2 Expected Outcomes	1. Specialized "Heat Map" enrollment report provided to administrators and ECE support specialist, bi-monthly. 2. Specialized Drop Report provided to administrators and ECE Support Specialist, bi-monthly. 3. Recruitment Report provided to administrators, support specialist; bi-monthly. 4. Yearly specialized enrollment, drop, and recruitment datasets to identify patterns and trends.	
Data, Tools, or Methods for Tracking Progress	Enrollment, Drop, and Recruitment Data; ChildPlus Database; JotForm	
Year 2 Status Update of Expected Outcomes (Provide data to demonstrate if expected outcome for Year 2 was met)	1. Heat maps were created throughout the summer to monitor and track enrollment progress. Once the school year started in August, the End of Month reports took the place of the heat maps. 2. Drop reports were run every month for the EOM report. Most drops had to do with transportation. 3. Data for the recruitment report has not been accurately input weekly by the SCWs. 4. Without accurate recruitment data, it's difficult to compare all aspects. Additionally, the role that would be responsible for this project is vacant.	
What additional items are expected to be completed or accomplished by the end of the year (June 2026)	4. Once a content specialist for ERSEA has been hired, there will be a general overview of all data to identify the key data to focus efforts on.	
Expected Challenges/How you might address them	1. Data Entry errors into databases will be anticipated by reminders of common data entry errors in the ChildPlus Database. 2. Reports errors may occur, so the content specialist will audit reports before being given to the Administrator.	
Challenges encountered and how your program is addressing them If you plan to make changes to your objective for Year 3, please explain why you propose to change it: What have you learned this year to inform the change in Year 3?	The biggest challenge for this objective was that the position within ECE that would be responsible for this objective has been vacant for the last year. Additionally, this objective came about to ensure that we were able to achieve 100% enrollment in the programs. The data that has been collected and actions that have been put into place with recruitment and program design have accomplished the goal of 100% enrollment. Therefore, this objective is no longer a priority for the program. The program will be moving toward focusing on streamlining the family experience during enrollment and maintaining these practices to continue with enrollment levels.	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE

GOALS & OBJECTIVES

Year 2 of 5

1. Train any new staff and ERSEA Secretary who will be contributing to recruitment efforts on data gathering tool	ERSEA Content Specialist, ERSEA Secretary, School Community Workers, Parent Ambassadors	July 2025
2. Establish routine and procedure for data collection for enrollment, waitlists, and drops.	ERSEA Content Specialist; ERSEA Administrator, ERSEA Secretary	July 2025
3. Create 1st year data spreadsheet and charts of "heat map" spreadsheet to identify Y1 patterns in enrollment	ERSEA Content Specialist, ERSEA Secretary	July 2025
4. Analyze 1st year data charts to evaluate drops and brainstorm retention strategies	ERSEA Secretary, ERSEA Content Specialist, Family Engagement Content Specialist, School Community Workers	July 2025
5. Gather and audit cumulative year 1 annual report regarding enrollment, drops, and recruitment efforts to Administrator and ECE support specialist to provide insight, trends, and patterns.	ERSEA Secretary, ERSEA Content Specialist, ERSEA administrator	October 2025

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AGENCY NAME

San Juan Unified School District

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8/1/2026-7/31/2027

Goal #1	Increase child outcomes by developing and strengthening social emotional competencies, family partnerships, and staff development.	
OBJECTIVE 1	Establish a shared definition, language, and understanding across staff and parents in regard to social emotional competencies (SECs).	
	Is this a new Objective for Year 3 ? YES___NO_x_ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision.	
Measurable Outcomes (Upon completion of Objective)	1. Social Emotional Competencies information will be provided at all parent conferences. 2. Three parent workshops will be given each year for new incoming parents to learn about SECs. 3. Informational document on SECs will be provided to every family during the program orientation. 4. Informational document on SECs will be provided to all new staff during on-boarding process.	
Year 3 Expected Outcomes	1. Targeted small group trainings that will expand on SEC development in the classroom environment. 2. Developing additional topics for parent workshops, including asynchronous options. 3. Increase survey questions around SEC development when families are providing feedback 4. Quarterly review of SECs during New Teacher Training meetings.	
Data, Tools, or Methods for Tracking Progress	1. Committee meeting minutes and agendas 2. Drafts of Documents 3. Sign-in sheets and Agendas from the Policy Committee (PC) meeting 4. Sign-in Sheet and Agendas from staff training	
Expected Challenges/How you might address them	1. Identifying topics that will provide staff with a variety of options during breakout sessions. 2. Increasing family attendance at workshops and Parent cafes 3. Providing surveys that meet the language needs of each family. 4. Providing time to monitor staff understanding of SEC development.	
ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE
1. Targeted small group trainings with staff to expand SEC development and understanding	Education Content Specialist, Disabilities Content Specialist, Mental Health Therapist	Ongoing during staff PD
2. Identifying topics for additional parent workshops	TOSA's, classroom staff, Education Content Specialist, Disabilities Content Specialist, Administration	Bi-weekly in program updates
3. Quarterly review of SECs during New Teacher Training Meetings	Education Content Specialist, Mental Health Therapist	Sep. 2026, Dec. 2026, Feb. 2027 April 2027
4. Update parent survey questions to include SEC topics	Education Content, Administrator	January 2027
OBJECTIVE 2	Build mastery across all classroom staff around social emotional competencies (SECs) and relationship building.	
	Is this a new Objective for Year 3 ? YES___NO_x_ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision.	
Measurable Outcomes (Upon completion of Objective)	1. All classroom teachers identify social-emotional competencies on their lesson plans. 2. All classroom teachers integrate the Second Step curriculum into their lesson plans. 3. Established digital resource library that is updated regularly and utilized by all classroom staff. 4. Consistent training on social-emotional competency is offered quarterly.	
Year 3 Expected Outcomes	1. 70% of classroom teachers identify social-emotional competencies on their lesson plans. 2. 50% of classroom teachers integrate the Second Step curriculum into their lesson plans, including unit and lesson numbers documented. 3. Digital Resource Library is linked for staff monthly using the newsletter system, with updates and feedback options provided. 4. Teaching Pyramid modules are provided on a consistent and regular basis.	

GOALS & OBJECTIVES

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Data, Tools, or Methods for Tracking Progress	1. Lesson plans data is collected twice per year by the content specialist. 2. Social Emotional Development scores on DRDP will increase. 3. CLASS scores in the positive climate domain will increase. 4. Leadership team roster, agendas, and meeting minutes.	
Expected Challenges/How you might address them	1. Accurate monitoring of lesson plans, both by digital submission and site visits across classrooms and support staff. Creating a shared rubric for support staff to provide monitoring during site visits. 2. Providing training to all staff on implementing Second Step in a manner that meets the learning needs of each team. Utilize a variety of examples and strategies (video, modeling, group turn-and-talks, etc.) to increase consistency. 3. Identifying digital resources that are current, developmentally appropriate, and target the needs of students and families. Reach out to staff and families for feedback on resources they find useful for their classrooms and homes. 4. Accessing a convenient location for all staff and identifying time for coaching, training, and monitoring to take place. Collaborate with administration and secretarial staff to streamline a standing date and location for meetings.	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE
1. Staff training refresher on SEC integration into lesson plans provided at pre-service PD	Education Content, Disabilities Content	August 2026
2. Individualized coaching and feedback around SEC lesson integration	Education Content, TOSAs	Monthly, 2026-27
3. Adapt existing lesson plan monitoring rubric to better support monitoring of lesson plan quality.	Education Content	Summer 2026
4. Digital resource library made accessible on the ECE website and QR codes added to the program calendar	Education Content, Disabilities Content	Summer 2026
5. CLASS training in the area of Positive Climate and Instructional Support provided to preschool staff	Content Specialist, Admin	October 2026
6. Teaching Pyramid cohort for teacher/CDA teams	Education Content/Leadership Team Trainers	Monthly, 2026-27

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Goal #2	Increase the health, safety and wellbeing of children birth to age 5 by expanding communication systems and education that will include parent/guardian, staff and community partners.	
OBJECTIVE 1	Incorporate safety and supervision training into all staff training and on-boarding processes.	
	Is this a new Objective for Year 3? YES ___NO___X___ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision.	
Measurable Outcomes (Upon completion of Objective)	1. Zero type A violations. 2. Safety and supervision information training included in all onboarding and all training. 3. 100% of teachers show proficiency on standardized safety and supervision survey. 4. Yearly professional development plan created by the leadership team and contents that includes consistent safety and supervision training.	
Year 3 Expected Outcomes	1. Decline in Type A violations from 1 to 0. 2. All staff (Teachers, CDAs, and NISAs) understand the definition of a Type A violation. 3. 2 All-staff trainings based on data from the safety and supervision survey. 4. 100% of onboarding includes a safety and supervision survey for classified and certificated.	
Data, Tools, or Methods for Tracking Progress	1. Standardized safety and supervision survey data. 2. Training materials, sign-in sheets, and agendas from the training. 3. Onboarding materials, sign-in sheets, and agendas. 4. Review of onboarding materials once a year.	
Expected Challenges/How you might address them	1. Staff turnover / Work on retention strategies for all staff providing a positive work culture. 2. Content specialist term limits / Work with the union to have it extended or removed. 3. Time for onboarding and training / Schedule and calendar the year prior. 4. Accessibility for staff and devices available / Work with IT department and fiscal team to provide more devices and tech support.	
ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE
1. Review onboarding materials and revise content according to data from the safety and supervision survey	Admin, SE Content	August 2026
2. Review and revise safety checklist that combines SETA checklist, safety and supervision plans, and data from safety and supervision survey that can be tied to the uannaounced visits	SE Content	August 2026
3. Provide 2 staff trainings based upon data from safety and supervision survey	SE Content, Admin, Leadership	Feb. 2027
4. Review and rework the Safe Environments Staff Survey to gain further understanding of how staff's understanding of training.	SE Content	August 2026
5. Onboarding for newly hired classified staff includes safety and supervision survey and training	Admin, SE Content	Feb. 2026
OBJECTIVE 2	Implement clear, consistent, and accessbile communication for information about program health requirements between health staff and teaching staff and health staff and parents.	
	Is this a new Objective for Year 3? YES ___NO___X___ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision.	
Measurable Outcomes (Upon completion of Objective)	1. Effective system utilized for providing information on health and safety directly to parents. 2. Health requirement information is communicated monthly to staff in the program newsletters. 3. Health and Safety information is communicated to parents in the parent newsletter at each distribution interval. 4. Provide health and safety resources to content specialist to be included in the PFCE binder at each distribution interval.	

GOALS & OBJECTIVES

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Year 3 Expected Outcomes	1. Implementation of improved system for providing information on health and safety directly to parents 2. Health requirement information is communicated at least six times a year to staff in the program newsletters 3. Health and Safety information is communicated to parents in the parent newsletter 3 times a year. 4. Provide health and safety resources to content specialist to be included in the PFCE binder at least six times a year.	
Data, Tools, or Methods for Tracking Progress	1. Parent and Staff Satisfaction Survey in January 2. Staff Newsletters 3. Parent newsletters 4. PFCE binders	
Expected Challenges/How you might address them	1. Staff Turnover / Work on retention strategies for all staff providing a positive work culture. 2. Family contact information constantly changing / Create collaborative system if one staff knows about a contact change and can communicate to everyone else. 3. Difficulties with streamlined mass email process /Work with Child Plus to resolve issues. 4. Minimum leadership staffing / Work with upper management to create more positions.	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE
1. Continue to evaluate, improve and implement system for providing information to parents on health requirements .	Administrator, Nurses, Health Assistants, Content Specialist	Ongoing
2. Health and Safety updates provided to program secretaries for internal staff newsletters.	Nurses, Content Specialist	August 2026, September 2026, October 2026, December 2026, February 2027, May 2027
3. Health and Safety updates provided to program secretaries for parent newsletters.	Nurses, Content Specialist	September 2026, February 2027, May 2027
4. Updated health and safety resources sent to content specialist and School Community Workers to be included in parent meetings and PFCE binders.	Nurses, Content Specialist, and School Community Workers	August 2026, September 2026, October 2026, December 2026, February 2027, May 2027
OBJECTIVE 3	Provide ongoing nutrition and healthy eating education to parents, staff, and students through various methods to meet community and individual needs.	
	Is this a new Objective for Year 3? YES___NO_x___ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision.	
Measurable Outcomes (Upon completion of Objective)	1. Share monthly nutrition and physical activity information with families. 2. Provide nutrition resources and workshop details to all families with nutritional concerns. 3. Inform 75% of families about family-style dining, local food banks, and seasonal food guides during orientation. 4. Offer 6 parent workshops in central, east, and west regions on healthy nutrition choices.	
Year 3 Expected Outcomes	1. Share quarterly nutrition and physical activity information with families. 2. Provide nutrition resources and workshop details to 90% of families with known nutritional concerns during health screenings. 3. Inform 95% of families about family-style dining, local food banks, and seasonal food guides during orientation. 4. Offer 3 parent workshops in central, east, and west regions on healthy nutrition choices.	
Data, Tools, or Methods for Tracking Progress	1. 15% of classrooms will be able to show evidence that nutrition information was shared with families. Checked via meeting minutes and flyers in PFCE Binder. 2. Child Plus Data showing health events and resources provided. 3. Content of Orientation packets and Orientation presentation, sign offs for parents. 4. Parent workshop flyers and sign in sheets.	
Expected Challenges/How you might address them	1. Staff follow-through 2. How to reach people through training; best method for understanding	
ACTIONS/STRATEGIES FOR OBJECTIVE 3	PERSON(S) RESPONSIBLE	TIMELINE
1. Check PFCE binders for flyers and minutes reflecting snackivity and handouts	Nutrition Content	Dec 2026-June 2027
2. Nurses will share resources during health screening.	Nurses	Starting June 2026

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3. Health Assistants (HAs) will send nutritional resources with the growth information and include the SCW.	Health Assistants, School Community Workers	Starting June 2026

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Goal #3	To support relationship-based family engagement that is reflective and goal-oriented, which helps build partnerships with families and provides increased opportunities for community building and participation within the program.	
OBJECTIVE 1	Empower parents to come together and support each other and the Head Start and Early Head Start Program through volunteering, leadership opportunities, and parent workshops.	
	Is this a new Objective for Year 3? YES ___ NO ___x___ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision.	
Measurable Outcomes (Upon completion of Objective)	1. 100% of classrooms will have at least one parent volunteer. 2. 75% of classrooms will have parent representatives in the Policy Committee. 3. 6 parent workshops will be offered each year. 4. Established a resource "one stop" where parents can get information regarding volunteer opportunities.	
Year 3 Expected Outcomes	1. 50% of classrooms will provide at least one parent with experience working in the classroom. 2. 50% of classrooms will have parent representatives in the Policy Committee. 3. 5 parent workshops will be offered. 4. Volunteer committee meets 4 times a year.	
Data, Tools, or Methods for Tracking Progress	1. Volunteer sign-in sheets 2. Policy Committee roll call sheet 3. Parent workshop agendas and sign-in sheets 4. Volunteer committee meeting minutes	
Expected Challenges/How you might address them	1. Working families struggle to find time to volunteer- Discuss the importance and brainstorm incentives. 2. Policy Committee meetings held during workday- Coach families on how to talk with the employer. 3. Staff Turnover- Work on strategies for staff retention. 4. Family transitions- Provide support to families and utilize their strengths while we have them.	
ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE
1. The Volunteer Committee establishes the objective of volunteer committee by assessing barriers for parent volunteering.	Volunteer Committee	July 2026
2. Establish volunteer committee meeting times once a month for the beginning of the school year.	Volunteer Committee	July 2026
3. Create a volunteer interest survey to provide during orientation.	Content Specialist, School Community Workers	July 2026
4. Host a fingerprinting event at Marvin Marshall	Content Specialist, School Community Workers	July 2026
5. Invite outside presenter to provide training support for teachers on building relationships with parents to help them get involved in their classrooms.	Content Specialist, School Community Workers	September 2026
6. Check-ins from the content specialist with teachers that do not have a representative, and follow up with teachers that don't have volunteers.	Content Specialist	November, February, April
OBJECTIVE 2	Identify and integrate effective strategies for building stronger relationships with parents/guardians and families.	

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	Is this a new Objective for Year 3? YES_X__NO____ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision. This objective has been changed due to urgent priorities—such as providing emergency support to families and strengthening classroom connections—took precedence based on community needs this year. San Juan Unified is refocusing this objective to more intentionally strengthen relationships between staff and families, as well as among families themselves, to build greater strength and resilience in the current climate.	
Measurable Outcomes (Upon completion of Objective)	1. Support staff will have increased participation in Conferences and Home Visits by 20% 2. Increase home visits occurring in homes by 15% across the program. 3. 15% increase in attendance in parent meetings and all family engagement events. 3. Consistent feedback loop for parent input on family engagement events and classroom activities.	
Year 3 Expected Outcomes	1. Support staff will have increased participation in Conferences and Home Visits by 5% 2. Increase home visits occurring in homes by 5% across the program. 3. 5% increase in attendance in parent meetings and all family engagement events. 4. 100% of family engagement events include a feedback survey at the end.	
Data, Tools, or Methods for Tracking Progress	1. Home Visit and Parent Conference Documentation 2. Home Visit and Parent Conference Documentation and Teacher Surveys. 3. Parent meeting and Family Engagement Event Sign in Sheets 4. Completed surveys for each event	
Expected Challenges/How you might address them	1. Families do not have time to attend parent meetings and school events / Offer flexible times, virtual options, and combine events with existing school routines 2. Parents not wanting teachers to come to their home, and staff are uncomfortable visiting homes/Educate families and teachers on the purpose and benefit of home visits 3. Difficulty with transportation to attend /Offer events in various regions 4. Families not wanting to fill out the exit survey /Provide multilingual, quick-access surveys (QR codes, tablets) and staff support	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE
1. Provide staff training at Preschool and Infant / Toddler PD on the importance of building relationships with families.	Content Specialist	August 2026
2. Provide a home visitor panel for teachers to discuss family relationship strategies.	Content Specialist, Home Visitors	August 2026
3. Create a standard feedback form for all family engagement events with a QR code flyer.	Content Specialist, Admin, School Community Workers	July 2026
4. Work with translation services to translate the feedback form into different languages.	Content Specialist, Admin, School Community Workers	July 2026
5. First Five will introduce and train staff on the importance of Parent Cafes.	First Five Staff, Content Specialist	October 2026
6. School Community Workers will connect with teachers to review the All about Me and FPA information and plan which conferences SCW should attend.	School Community Workers, Teachers, Content Specialist	October 2026

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Goal #4	To increase and maintain enrollment at 100% throughout the program year by engaging stakeholders, designing responsive program models, and utilizing effective recruitment strategies.	
OBJECTIVE 1	Institute intentional recruitment practices that give incoming families a strong understanding of the program and help maintain connections with enrolled families.	
	Is this a new Objective for Year 3? YES ___ NO _x_ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision.	
Measurable Outcomes (Upon completion of Objective)	1. Marketing videos shared on San Juan Central social media 4 times per year. 2. Established Parent Ambassador program with 10 parents. 3. ECE information tables at 50% of schools for "Back to School Night." 4. Informational pamphlets and a parent workshop on the difference between TK and preschool.	
Year 3 Expected Outcomes	1. Marketing videos are shared on San Juan Central social media 8 times a year. 2. Establish the purpose and goal of Parent Ambassadors with the Policy Committee. 3. ECE presence at one Community Care Hub a month. 4. One recorded Zoom parent workshop that explains the difference between TK and preschool.	
Data, Tools, or Methods for Tracking Progress	1. San Juan Social media posts 2. Policy Committee Agenda and Minutes 3. School Community Workers Recruiting Data 4. Parent workshop sign-in	
Expected Challenges/How you might address them	1. Competition within a huge district for lots of events happening- Plan and let the communications department know well in advance 2. Lack of understanding of the purpose of a parent ambassador- Clearly define goals and educate before recruiting 3. Time commitment of staff to attend all the Community Care Hubs- Divide and conquer - invite additional staff to attend with SCWs 4. Navigating the information put out by other departments about TK and preschool- Utilizing our communications department to gain a clear message.	
ACTIONS/STRATEGIES FOR OBJECTIVE 1	PERSON(S) RESPONSIBLE	TIMELINE
1. Planning meetings with the communications team to re-post ECE videos on San Juan social media in the 26-27 School Year.	Admin, Content Specialists, Director II, Communications Department	September 2026
2. Utilize the Policy Committee meetings to establish the purpose of Parent Ambassadors.	Content Specialist, Chair of Policy Committee, Admin	September 2026
3. Once the Parent Ambassador program has an established mission, utilize the Policy Committee meeting to recruit members.	Content Specialist, Chair of Policy Committee, Admin	October 2026
4. Work with FACE to get the calendar for the year ahead of time. SCWs sign up for a month and bring a colleague from the ECE department.	Content Specialist, FACE Department, School Community Workers, ECE staff	Monthly
5. Meet with the Communications department to establish San Juan messaging around TK and preschool.	Admin, Content Specialists, Director II, Communications Department	September 2026
6. Coordinate with Education Content Specialist, at a presentation, and record.	Content Specialists (Education, ERSEA, Family Engagement)	October 2026

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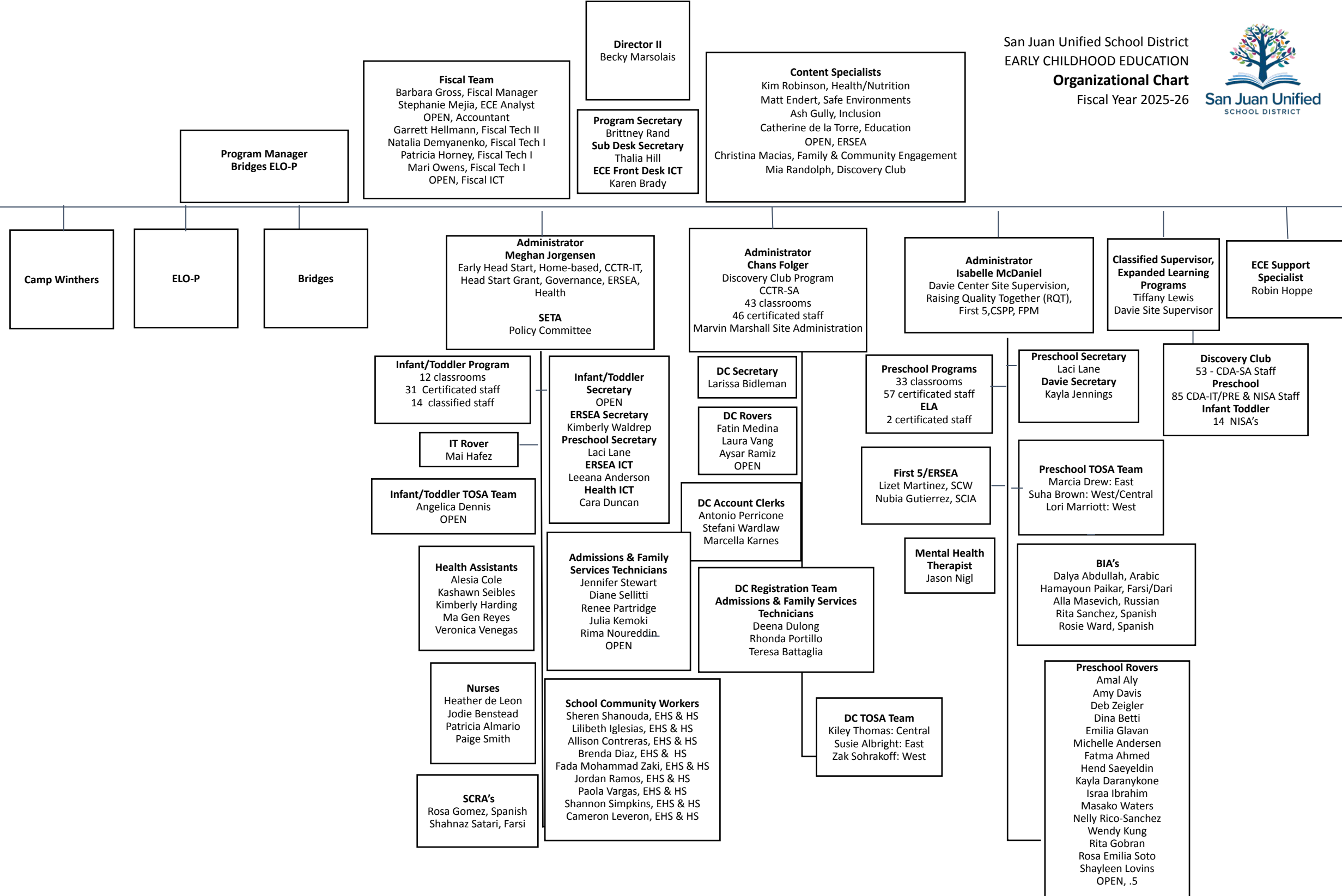
OBJECTIVE 2	Streamline and improve the registration process so that it values parents' time and educates parents more clearly on the Head Start program essentials.	
	Is this a new Objective for Year 3? YES_X_NO ____ If yes, please explain the rationale for changing or adjusting your Objective. Tip: Refer to the Year 1 Closeout chart describing challenges and how they informed your decision. This objective was created to ensure that we were able to achieve 100% enrollment in the programs. The data that has been collected and actions that have been put into place with recruitment and program design have accomplished the goal of 100% enrollment. Therefore, this objective is no longer a priority for the program. The program will be moving toward focusing on streamlining the family experience during enrollment.	
Measurable Outcomes (Upon completion of Objective)	1. All enrollment procedures offer online processing, in-person processing, or a hybrid of both. 2. All documents are translated for families in the main languages needed. 3. EHS transitions will be enrolled in a preschool spot within a week of their 3rd birthday.	
Year 3 Expected Outcomes	1. All enrollment documents will be available in fillable pdfs and allow for an electronic signature. 2. PELs will be available in all languages needed in paper form and fillable PDF form. 3. EHS transitions will be enrolled in a preschool spot within 3 weeks of their 3rd birthday.	
Data, Tools, or Methods for Tracking Progress	1. Enrollment Packets 2. Preschool Eligibility List Forms 3. Enrollment data for EHS transitions into preschool compared to their birthdates	
Expected Challenges/How you might address them	1. Parent access and abilities with technology- allow for a variety of methods - in person as well if needed 2. Translation services from the district are overloaded and timelines can impede progress- contact translation services months ahead 3. There are many staff members who work on transitions, and coordinating everyone together is a challenge- create strong procedures to get everyone on the same page and follow up when procedure is not followed	
ACTIONS/STRATEGIES FOR OBJECTIVE 2	PERSON(S) RESPONSIBLE	TIMELINE
1. Finalize updated enrollment forms for the upcoming enrollment.	Content Specialist, Admin, AFSTs, ERSEA Secretary	January 2027
2. Turn all forms into fillable PDF forms.	ERSEA Secretary	January 2027
3. Research and utilize best software for electronic signatures.	Content Specialist	January 2027
4. Update paper PELs to match the updated online form.	Content Specialist, ERSEA secretary	January 2027
5. Send updated paper PELs to translation services.	Content Specialist, ERSEA secretary	February 2027
6. Update process and form for preschool transitions.	Content Specialist, Administrator	February 2027
7. Train all ERSEA groups and teachers on the procedures for the form. Ensure that all appropriate staff are notified when transitions are happening.	Health team, School Community Workers, AFSTs, Content Specialists, Teachers, TOSAs, Administrators	August 2027

San Juan Unified School District ECE 2026-27 Monitoring Plan			
Monitoring Instrument/Tools	Time Frame	Staff Responsible For Monitoring and For Correcting the Findings	Reporting Process
Program Design and Management/ERSEA			
Policy Committee Master Binder	October 2026-September 2027 (Monthly)	Program Administrators and Content Specialist	Monitored quarterly for documentation of PC meetings, including PC standing and content committees. Any missing items will be reported to Program Administrators
Governance Readiness Assessment Tool	December	Program Administrators and Content Specialist	Completed by a content specialist and Program Administrators Findings will be shared at the October policy committee meeting
Monthly Enrollment Report	Monthly	Program Administrators and Content Specialist	Enrollment data is collected and sent to SETA that includes enrollment numbers and attendance numbers and the reasons for anything below 100%
Recruitment Data Report	Weekly	Program Administrators and Content Specialist	Recruitment data is gathered each week to monitor where in the community recruitment has occurred, and how often we are outreaching to certain areas. Administrator is sent automatic weekly digests—school community workers have access to all data to be sure places are not repeatedly visited.
Education/ Disabilities/ Mental Health			
Best Practices - Environments Checklist - purpose to ensure classrooms are equipped with materials and resources to support all classroom learning areas.	August & February	Education & Disabilities Content Specialists	Checklist turned in to TOSA and submitted to Education Content to review and address any issues or needs.
DRDP - purpose is to assess student development and learning and look at whole group data for program planning	October, January & April (months may vary depending on initial enrollment date)	Education & Instructional Technology Content	Anecdotal notes & DRDP measure ratings entered into child portfolios in Learning Genie. DRDP data is extracted and uploaded to DRDP online by Education content Specialist.
Individual Development Plan (IDP) - purpose to use during parent conferences with families to plan activities in the classroom and the home that support developmental growth.	November/December & May	Education Content & TOSA	IDP's are completed at Fall and Spring conferences by teachers and families together. IDP's are on Learning Genie and monitored during self-assessment and as needed.
Summary of Findings - purpose for teachers to assess and plan for whole class developmental growth. Data taken from DRDP results	November, February/March & May	Education Content & TOSA	Completed by teachers and submitted to Content Specialists for review and feedback.
Lesson Plans and IDP tracking	December, February, May (IDP tracking only)	Education Content & TOSA	Teachers submit two lesson plans and IDP tracking to the Content Specialist twice a year, and Education Content/TOSA conducts bi-monthly informal classroom monitoring of lesson plan implementation and individualization.
Monthly Special Education Update	Monthly	Disabilities Content	Teachers document referrals and IFSP/IEPs of their students on paper, which is checked monthly. Data from these forms is documented in Child Plus.
Disabilities Service Logs	Monthly	Disabilities Content	Special Ed staff document services and minutes on the log. Teachers submit to Disabilities Content at the end of the month. Service logs are kept on a clipboard and archived each year. Logs are kept at the ECE office site for 5 years.

San Juan Unified School District ECE 2026-27 Monitoring Plan			
ASQ Online/ASQ Screening Results & 60 Day Individualization form - purpose to document preschool 45-day screening results and plan for individualization.	Ongoing as students enroll	Education & Disabilities Content	Teachers document 45-day ASQ results on the <i>45-day ASQ screening and individualization Form</i> which the teacher is responsible for updating as children enroll.
Child Plus - Purpose to document referrals, IFSP/IEPs, CLASS & ERS data	Monthly	Disabilities, Education & Safe Environments Content, Content Secretary	Referrals and IFSPs & IEPs are documented by the Disabilities Content Specialist. Class & ERS assessments are collected and documented by the secretarial support staff in Child Plus
Learning Genie - To review anecdotal notes, pull whole class and program wide DRDP data.	Monthly	Disabilities, Education & Instructional Technology Content Specialists	Teachers enter data and lock student portfolios. Data is pulled in-house by content specialists.
Red Flag Mental Health Follow Up Service Tracking Sheet	Monthly	Mental Health Therapist	MHT documents Red Flag children/families on the follow-up checklist. The list is shared with the Disabilities Content to document in Child Plus.
Health/ Nutrition/ Dental			
Initial and returning student, Health File Review and health screening for Head Start students; ChildPlus Reports, Screening Appointment Google Doc, Health Assistant tracking system	On-going; begins in summer for new school year and continues to end of school year	Health Assistants (HA); Health ICT; Nurses	Recruitment data is gathered each week to monitor where in the community recruitment has occurred, and how often we are outreaching to certain areas. Program Administrator is sent automatic weekly digests—school community workers have access to all data to be sure places are not repeatedly visited.
Health Care Plan Review/Update; ChildPlus Reports, Nurse Document Tracker	1) Once at the end of the year for outgoing Kinder students 2) At start of the school year for returning students; As needed for updates to the condition	Nurses	1) Reported to TK-12 school nurses in SJUSD; 2) Updated care plans sent to site staff for processing, returned to nurse for documentation; reported to HA for informational purposes
EHS Health File Review; ChildPlus reports and Health Assistant tracking system	Annually - begins July, due August 1st	Health Assistant	Critical health concerns reported to nurses for follow up; site teacher
Review/Update/Track staff health training needs; Staff Training Roster document	Annually and ongoing for new staff additions	Nurses	Report to Program Administrators, program secretary of updates, needs for training times
PIR; ChildPlus reports	Quarterly - November 1st, February 1st, May 1st	Nurse runs report; Health Assistants verify/correct findings	Shared with health staff and Program Administrators
State Immunization Report; ChildPlus report, State Immunization Assessment	begin in August, submit per California Immunization reporting directive	Nurse runs ChildPlus reports and submits State Assessment Report	Health Staff; CDPH
CCFP Unannounced site visits during meal times	3 visits per year - all sites	Content Specialist - Nutrition	Submitted to ECE Program Administrators
Safe Environments			
Daily Indoor and Outdoor Classroom Checklists	Daily	Classroom Staff	Submitted to Safe Environments Content Monthly
	Monthly	Classroom Staff	Submitted to Safe Environments Content Monthly, Content/TOSAs conduct bi-monthly informal classroom monitoring for implementation
Monthly Indoor and Outdoor Classroom checklists			
Quarterly Health and Safety Checklists	Quarterly	Classroom Staff	Submitted to Safe Environments Content Quarterly
SETA Health and Safety Screener	Yearly	Safe Environment Content	Turned into SETA
Unannounced Safety and Supervision	Quarterly	Program Administrators	Turned into SETA
ERS Documentation	Yearly	Safe Environment Content/TOSA	Submitted to ECE Specialist
Family/Community Partnerships			
Monitoring FPA via ChildPlus reports and Tracking Sheets	Monthly	Peer reviews	SCWs perform peer reviews and submit them to Program Administrators
Completion of FPA and Needs assessments and Goals	Quarterly - November 1st, February 1st, May 1st	Program Administrators, School Community	The Program Administrators runs the 4019 report to see if all FPAs have been completed.

San Juan Unified School District ECE 2026-27 Monitoring Plan

Documentation of Family Goals, resources and referrals, and follow-up in ChildPlus events and notes through peer reviews	Quarterly - November 1st, February 1st, May 1st	School Community Workers	ECE Program Administrators randomly checks student's Child Plus accounts to see if all information is uploaded and FPAs and Goals are completed. Feedback is provided to SCWs to update any missing information.
Fiscal			
HS & EHS Grant expenditures and record keeping processes monitoring	Bi-annual (Mid-Year and Year-End)	Fiscal Staff	Reported to SETA
Financial Reports that track program expenditures (salaries/benefits, supplies, indirect costs) for various ECE program grants	Monthly (Head Start & Early Head Start); Quarterly (CSPP, CCTR, First 5)	Fiscal Staff	Reported to SETA (HS & EHS); CDE/CDSS (CCTR & CSPP); Sac County Office - First 5
Interim Budgeting to overhaul program budgets to align closer to actual expenses vs. projected expenses	Quarterly	Fiscal Staff & Program Program Administrator	Reported to Central District Fiscal Department
San Juan Unified School District Audit to ensure program/district funds have been spent per Grant & District guidelines	Annual	Fiscal Staff	Reported to Central District Fiscal Department



San Juan Unified School District
Home-based Early Head Start
SCHOOL CALENDAR 2026-2027

2026																										
ONLY CROSS OUT DAYS WHEN CLASSES ARE <u>NOT</u> IN SESSION August 1, 2026- July 1, 2027 183 Days	August (11)							September (16)																		
	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa												
							±			1	2	3	4	5												
	2	3	4	5	6	7	8	6	7	8	9	10	11	12												
	9	10	11	12	13	14	15	13	14	15	16	17	18	19												
	16	17	18	19	20	21	22	20	21	22	23	24	25	26												
	23	24	25	26	27	28	29	27	28	29	30															
30	31																									
October (16)							November (15)							December (14)												
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa						
				1	2	3	±	2	3	4	5	6	7			1	2	3	4	5						
4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12						
11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19						
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26						
25	26	27	28	29	30	31	29	30						27	28	29	30	31								
2027																										
January (15)							February (13)							March (18)												
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa						
					1	2		1	2	3	4	5	6		1	2	3	4	5	6						
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13						
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20						
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27						
24	25	26	27	28	29	30	28							28	29	30	31									
31																										
April (16)							May (15)							June (18)												
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa						
				1	2	3							±			1	2	3	4	5						
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12						
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19						
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26						
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30									
							30	31																		
JULY (16)							NOTES																			
Su	Mo	Tu	We	Th	Fr	Sa	Yellow-Holidays Turquoise-Professional Development Days Light Green-Paperwork Days																			
				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																				

San Juan Unified School District
Early Head Start 10-Month center based
SCHOOL CALENDAR 2026-2027

2026																				
ONLY CROSS OUT DAYS WHEN CLASSES ARE <u>NOT</u> IN SESSION August 12,2026- June 7,2027 173 Days X 7 Hours 1211 Total hours	August (14)							September (20)												
	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa						
							±			1	2	3	4	5						
	2	3	4	5	6	7	8	6	7	8	9	10	11	12						
	9	10	11	12	13	14	15	13	14	15	16	17	18	19						
	16	17	18	19	20	21	22	20	21	22	23	24	25	26						
	23	24	25	26	27	28	29	27	28	29	30									
	30	31																		
October (20)							November (13)							December (13)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3	±	2	3	4	5	6	7			1	2	3	4	5
4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12
11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
25	26	27	28	29	30	31	29	30						27	28	29	30	31		
2027																				
January (18)							February (14)							March (17)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
					1	2		1	2	3	4	5	6		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28							28	29	30	31			
31																				
April (20)							May (19)							June (5)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3							±			1	2	3	4	5
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30			
							30	31												
JULY (0)							NOTES Red-Professional Development Days Yellow-Holidays Blue-Centers Closed and teachers are off													
Su	Mo	Tu	We	Th	Fr	Sa														
				±	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														

San Juan Unified School District
Early Head Start 12-Month center based
SCHOOL CALENDAR 2026-2027

2026																				
ONLY CROSS OUT DAYS WHEN CLASSES ARE <u>NOT</u> IN SESSION August 1, 2026- July 31, 2027 211 Days X 7 Hours 1477 Total hours	August (16)							September (20)												
	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa						
							1			1	2	3	4	5						
	2	3	4	5	6	7	8	6	7	8	9	10	11	12						
	9	10	11	12	13	14	15	13	14	15	16	17	18	19						
	16	17	18	19	20	21	22	20	21	22	23	24	25	26						
	23	24	25	26	27	28	29	27	28	29	30									
	30	31																		
October (21)							November (13)							December (13)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3	1	2	3	4	5	6	7			1	2	3	4	5
4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12
11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
25	26	27	28	29	30	31	29	30						27	28	29	30	31		
2027																				
January (18)							February (14)							March (17)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
					1	2		1	2	3	4	5	6		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28							28	29	30	31			
31																				
April (21)							May (19)							June (20)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3							1			1	2	3	4	5
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30			
							30	31												
JULY (19)							NOTES Red-Professional Development Days Yellow-Holidays Purple-home visit days, center closed/teacher working													
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														

San Juan Unified School District
Head Start 10-Month center based
SCHOOL CALENDAR 2026-2027

2026																				
ONLY CROSS OUT DAYS WHEN CLASSES ARE <u>NOT</u> IN SESSION August 21, 2026- June 8, 2027 133 Days X 6.5 Hours 42 days x 3.75 Hours 1022 Total hours	August (8)							September (21)												
	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa						
							±			1	2	3	4	5						
	2	3	4	5	6	7	8	6	7	8	9	10	11	12						
	9	10	11	12	13	14	15	13	14	15	16	17	18	19						
	16	17	18	19	20	21	22	20	21	22	23	24	25	26						
	23	24	25	26	27	28	29	27	28	29	30									
30	31																			
October (21)							November (13)							December (14)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3	1	2	3	4	5	6	7			1	2	3	4	5
4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12
11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
25	26	27	28	29	30	31	29	30						27	28	29	30	31		
2027																				
January (18)							February (15)							March (18)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
					1	2		1	2	3	4	5	6		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28							28	29	30	31			
31																				
April (21)							May (20)							June (6)						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3							±			1	2	3	4	5
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30			
							30	31												
JULY (0)							NOTES													
Su	Mo	Tu	We	Th	Fr	Sa	Red-Professional Development Days-3.75 days Yellow-Holidays (centers closed/staff off) Blue-centers closed and teachers are off Green-teacher workdays Pink-home visit days-3.75 days													
				±	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														

SUBJECT: James Cowan Fundamental Elementary School Site Security Project CEQA Notice of Exemption and Categorical Exemption

DEPARTMENT: Operations

ACTION REQUESTED:

The superintendent is recommending that the board approve the California Environmental Quality Act (CEQA) Notice of Exemption and Categorical Exemption for the James Cowan Fundamental Elementary School site security project.

RATIONALE/BACKGROUND:

The proposed project is located entirely within James Cowan Fundamental Elementary School's campus at 3350 Becerra Way (Assessor Parcel Numbers: 255-0194-016-0000, 255-0194-027-0000, and 255-0331-025-0000), in Sacramento, Sacramento County, California. The project area spans approximately 0.89 of an acre of primarily developed and landscaped areas within the school's boundaries. The project scope includes the construction of site fencing and gates adjacent to the school frontage, including an accessible egress gate, accessible pedestrian gates, and maintenance gates.

As the actions associated with the proposed project are not expected to result in a significant environmental impact, it is expected that this project is exempt under the Class III Categorical (New Construction or Conversion of Small Structures) and Class XIV Categorical Exemption (Minor Additions to Schools), as described in the California Code of Regulations, Title 15, Section 15300 et seq.

ATTACHMENT(S):

1. [James Cowan Fundamental Elementary School Site Security Project CEQA Notice of Exemption and Categorical Exemption Memorandum Terracon Project No: NB267030](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Nicholas Arps, Director, Facilities, Construction & Modernization

APPROVED BY: Frank Camarda, Chief Operations Officer
Melissa Bassanelli, Superintendent of Schools

Memorandum



TO: Nicholas Arps
P: (916) 971-5780
E: Nicholas.arps@sanjuan.edu

San Juan Unified School District
3738 Walnut Avenue
Carmichael, California 95608

FROM: Terracon Consultants, Inc.

DATE: March 10, 2026

RE: James Cowan Fundamental Elementary School Site Security Project
CEQA Notice of Exemption and Categorical Exemption Memorandum
Terracon Project No: **NB267030**

Project Information:

The proposed project is located entirely within James Cowan Fundamental Elementary School's campus at 3350 Becerra Way (Assessor Parcel Numbers [APNs]: 255-0194-016-0000, 255-0194-027-0000, and 255-0331-025-0000), in Sacramento, Sacramento County, California. The project area spans approximately 0.89 of an acre of primarily developed and landscaped areas within the school's boundaries (**Exhibit 1**). The project scope includes the construction of site fencing and gates adjacent to the school frontage, including an accessible egress gate, accessible pedestrian gates, and maintenance gates.

As the actions associated with the proposed project are not expected to result in a significant environmental impact, it is expected that this project is exempt under the Class III Categorical (New Construction or Conversion of Small Structures) and Class XIV Categorical Exemption (Minor Additions to Schools), as described in the California Code of Regulations, Title 15, Section 15300 et seq.

Legal Setting:

Categorical Exemptions (Cal. Code Regs. tit. 14 § 15300)

Projects that are not expected to result in a significant environmental impact may be Categorically Exempt from the California Environmental Quality Act (CEQA) review. As described in Cal. Code Regs. tit. 14 § 15300, *Section 21084 of the Public Resources Code requires these guidelines to include a list of classes of projects which have been determined not to have a significant effect on the environment and which shall, therefore, be exempt from the provisions of CEQA. In response to that mandate, the Secretary for Resources has found that the following classes of projects listed in this article do not have a significant effect on the environment, and they are declared to be categorically exempt from the requirement for the preparation of environmental documents.*

Like many campus-improvement projects, the proposed project is not expected to result in any significant environmental impacts under CEQA. **Table 1** provides an abbreviated CEQA checklist,

explaining why the implementation of the proposed project would not result in any significant environmental impacts.

Table 1. Abbreviated CEQA Environmental Checklist

Impact Category	Description
Aesthetics	The proposed project would not result in impacts related to scenic vistas or state-listed scenic highways as the nearest scenic location is California State Route 160, approximately 13 miles southwest of the school. Further, it would not require the installation of equipment that would be inconsistent with previous conditions; and would not result in an impact on Aesthetics.
Agriculture and Forestry Resources	The proposed project does not involve agricultural lands or Prime Farmland.
Air Quality	The proposed project would not result in the exposure of pollutants or odors to sensitive receptors. Although Sacramento County is in nonattainment status for PM-2.5 (2006) and 8-Hour Ozone (2015) criteria pollutants, the proposed project would not result in a significant net increase of such pollutants, nor would the project conflict with the Sacramento Metropolitan Air Quality Management District (SMAQMD)'s ability to comply with any applicable State Implementation Plan (SIP) as the emissions would be associated with the limited use of construction equipment. The equipment required for this project would be operated as needed for a limited amount of time.
Biological Resources	Due to the developed and landscaped nature of the site, the project area is not expected to provide habitat for federally- or state-listed species, nor would it affect a Habitat Conservation Plan (HCP), or other sensitive biological resources.
Cultural Resources	The project area does not contain known historic properties and is not suspected to contain archaeological artifacts as the general area is previously developed. If archaeological or cultural resources are discovered onsite, work would cease immediately until consultation and approval to continue work was provided by a qualified archaeologist.
Energy	The proposed project would not result in an impact related to the wasteful or inefficient use of energy since the project will not require the use of equipment with high energy requirements during its operations.
Geology and Soils	The proposed project would not result in geological impacts. The project construction would take place on previously developed land and would not result in new construction in unsafe soils.



Greenhouse Gas Emissions	Although greenhouse gases would be emitted during project construction, it would not result in a significant impact on the environment, nor would it conflict with a plan, policy, or regulation aimed at reducing greenhouse gas emissions.
Hazards and Hazardous Materials	The proposed project does not involve the use or release of potentially hazardous substances. If necessary, an Abatement of Hazardous Materials Plan (AHMP) will be created prior to project construction to handle potential unexpected encounters with hazardous materials.
Hydrology and Water Quality	Local water quality impacts would be avoided by the usage of routine stormwater Best Management Practices (BMPs) during construction and material staging activities, if applicable.
Land Use and Planning	The proposed project will not divide an established community, nor will it result in a conflict with a land use plan or zoning ordinance as the project does not modify existing land use.
Mineral Resources	The proposed project does not require the extraction of Mineral Resources.
Noise	The proposed project would not result in the exposure of excessive noise levels. Construction would not take place during the school year. Further, measures such as limiting construction to daytime hours and complying with County noise ordinances would avoid temporary construction-related noise impacts. The project would not result in any permanent noise impacts.
Population and Housing	The proposed project does not involve housing or population growth.
Public Services	The proposed project would not negatively affect public services but instead would improve the school's ability to provide a secure environment for its students.
Recreation	The proposed project would not lead to the deterioration of other existing recreational facilities on campus, nor would it involve the construction of new facilities that would result in an adverse physical environmental consequence.
Transportation	The school is not located near a main thoroughfare; therefore, the proposed project would not have a significant effect on transportation as construction will be small-scale and confined to campus. Furthermore, construction will occur outside of the school year when student traffic patterns will not be affected by the work.

Tribal Cultural Resources	The proposed project would not impact a listed or eligible resource as there are no known relationships to the site; however, if resources are discovered during any ground disturbing activities, work will cease immediately and both federally and state recognized tribes will be contacted.
Wildfire	The proposed project does not involve Wildfire Hazards since the project will not increase fire loading.
Utilities and Service Systems	The proposed project does not involve the construction of new or expanded water, wastewater treatment or storm water drainage, electric power, natural gas, or telecommunications facilities. It will have no significant impact on water supplies and is not anticipated to generate solid waste in excess of state or local standards.
Mandatory Findings of Significance	The proposed project does not have the potential to substantially degrade or reduce the habitat of a species or impact known sensitive resources. The project would not result in a cumulatively considerable contribution to a cumulative impact.

Exceptions (Cal. Code Regs. tit. 14 § 15300.2)

It should be noted that six (6) exceptions are described, which if applicable to a project, would disqualify the project from the usage of a Categorical Exemption. These exceptions are:

(a) *Location*. Classes 3, 4, 5, 6, and 11 are qualified by consideration of where the project is to be located – a project that is ordinarily insignificant in its impact on the environment may in a particularly sensitive environment be significant. Therefore, these classes are considered to apply all instances, except where the project may impact on an environmental resource of hazardous or critical concern where designated, precisely mapped, and officially adopted pursuant to law by federal, state, or local agencies.

(b) *Cumulative Impact*. All exemptions for these classes are inapplicable when the cumulative impact of successive projects of the same type in the same place, over time is significant.

(c) *Significant Effect*. A categorical exemption shall not be used for an activity where there is a reasonable possibility that the activity will have a significant effect on the environment due to unusual circumstances.

(d) *Scenic Highways*. A categorical exemption shall not be used for a project which may result in damage to scenic resources, including but not limited to, trees, historic buildings, rock outcroppings, or similar resources, within a highway officially designated as a state scenic highway. This does not apply to improvements which are required as mitigation by an adopted negative declaration or certified EIR.

(e) *Hazardous Waste Sites*. A categorical exemption shall not be used for a project located on a site which is included on any list compiled pursuant to Section 65962.5 of the Government Code.



(f) *Historical Resources*. A categorical exemption shall not be used for a project which may cause a substantial adverse change in the significance of a historical resource.

Categorical Exemption Class III – New Construction or Conversion of Small Structures (Cal. Code Regs. tit. 14 § 15303)

Class 3 projects are described in § 15303 as “*construction and location of limited numbers of new, small facilities or structures; installation of small new equipment and facilities in small structures; and the conversion of existing small structures from one use to another where only minor modifications are made in the exterior of the structure.*” The site security project within James Cowan Fundamental Elementary School’s existing property qualifies as the construction of accessory structures appurtenant to campus, and thus fits the description provided in Cal. Code Regs. tit. 14 § 15303.

Categorical Exemption Class XIV – Minor Additions to Schools (Cal. Code Regs. tit. 14 § 15314)

Class 14 projects are described in § 15314 as “*minor additions to existing schools within existing school grounds where the addition does not increase original student capacity by more than 25% or ten classrooms, whichever is less.*” The site security project would take place entirely within James Cowan Fundamental School’s existing property. It does not involve the addition of ten or more classrooms, nor would it increase the school’s student capacity by more than 25%. The proposed project fits the description provided in Cal. Code Regs. tit. 14 § 15314.

Summary:

The proposed project would not result in any significant impacts on the environment (please see **Table 1**). The activities that make up the proposed project (installation and construction of site fencing and gates) meet both the description of a Class 3 and Class 14-exempt project as well as the criteria listed in the Exceptions to CEQA Categorical Exemptions.

The project area is not located on a hazardous waste site or other environmental features of critical concern. The proposed project would not result in a significant impact, nor would it result in a cumulatively considerable contribution to a significant cumulative impact. The project site is not in the vicinity of a Scenic Highway, and the project would not be expected to impact historical resources. No historic properties are known to exist in the project area; if artifacts were to be found during construction, work would stop immediately, and a qualified archaeologist would be consulted with before work were to resume.

The long-term effects of the project are likely to improve the school’s ability to provide a secure environment for its students. Considering the data summarized in this memorandum, it is Terracon’s opinion that the James Cowan Fundamental Elementary School Site Security Project is Categorical Exempt from CEQA documentation.

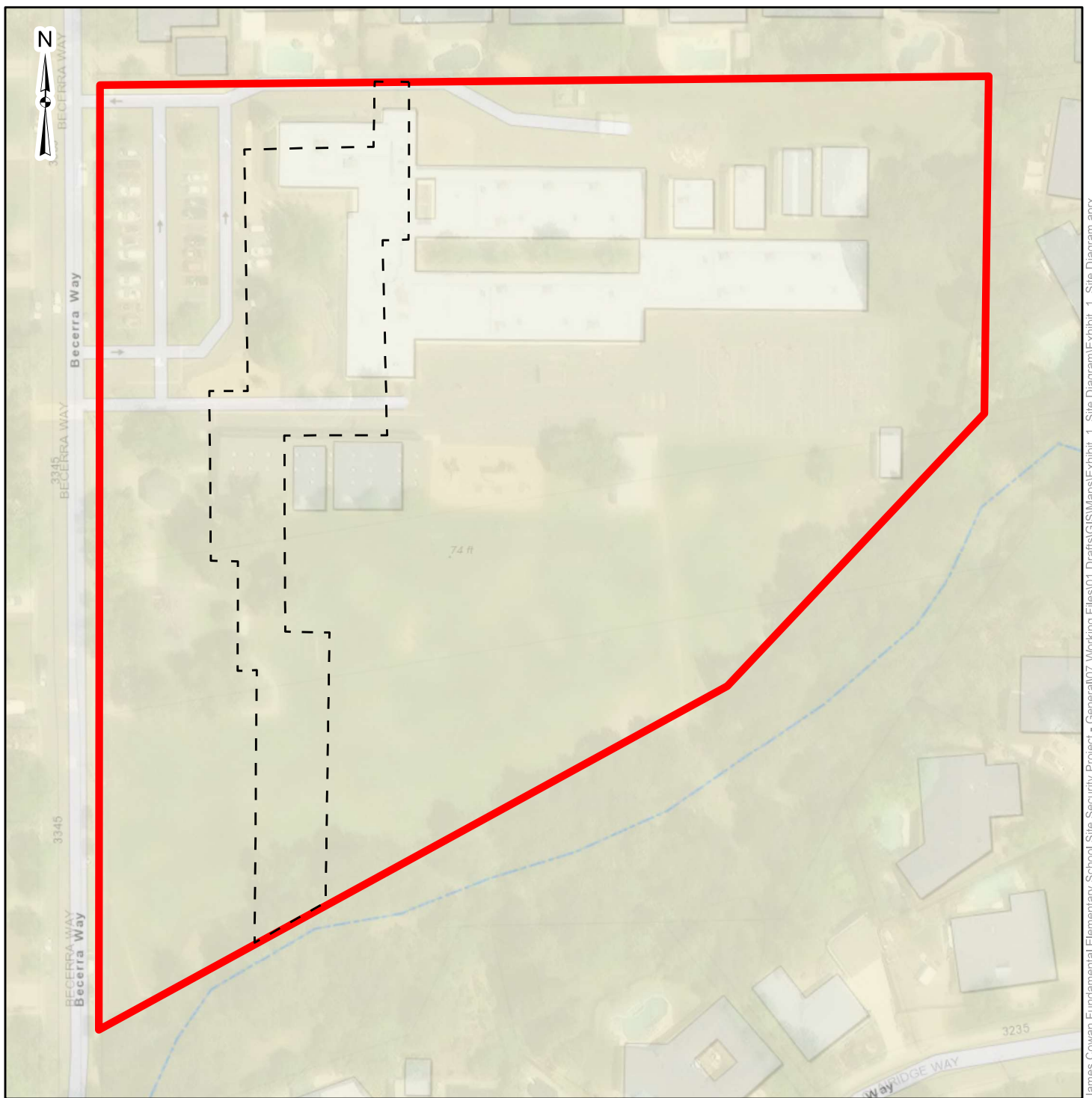
Sincerely,
Terracon Consultants, Inc.

Andrea Gonzalez
 Staff Biologist

J. Hunter Watkins
 Authorized Project Reviewer

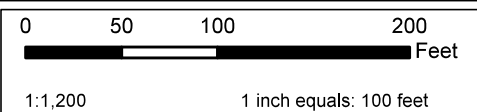
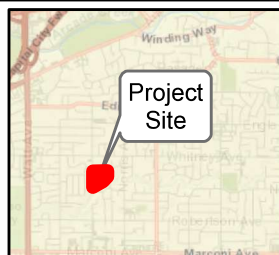
Enclosures:

Exhibit 1 – Project Location
 Notice of Exemption (NOE) Form



Legend

- Site Boundary
- Project Area (Approx. 0.9 ac.)



DATA SOURCES:
ESRI WMS - World Aerial Imagery, OpenStreetMap

Project No.:
NB267030
Date:
Mar 2026
Drawn By:
AAG
Reviewed By:
JHW



50 Goldenland Ct, Suite 100 Sacramento, CA 95834
PH. (916) 928-4690 terracon.com

SITE DIAGRAM

CEQA Notice of Exemption
James Cowan Fundamental Elementary School
Site Security Project
Sacramento, CA

Exhibit

1

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: Sacramento

600 8th Street

Sacramento, CA 9514

From: (Public Agency): San Juan Unified School District
3738 Walnut Avenue
Carmichael, CA 95608

(Address)

Project Title: James Cowan Fundamental Elementary School Site Security Project

Project Applicant: San Juan Unified School District

Project Location - Specific:

James Cowan Fundamental Elementary School, 3350 Becerra Way, Sacramento, CA 95821

Project Location - City: Sacramento

Project Location - County: Sacramento

Description of Nature, Purpose and Beneficiaries of Project:

Construction of site fencing and gates adjacent to the school frontage, including an accessible egress gate, accessible pedestrian gates, and maintenance gates.

Name of Public Agency Approving Project: San Juan Unified School District

Name of Person or Agency Carrying Out Project: San Juan 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: Cal. Code Regs. tit. 14 § 15303 and 15314

☐ Statutory Exemptions. State code number: _____

Reasons why project is exempt:

Project would not result in a significant environmental impact and is not disqualified by any of the exceptions to CEQA Exemptions.

Lead Agency

Contact Person: Nicholas Arps

Area Code/Telephone/Extension: (916) 971-5780

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: _____

SUBJECT: Green Oaks Fundamental Elementary School Site Security Project CEQA Notice of Exemption and Categorical Exemption

DEPARTMENT: Operations

ACTION REQUESTED:

The superintendent is recommending that the board approve the California Environmental Quality Act (CEQA) Notice of Exemption and Categorical Exemption for the Green Oaks Fundamental Elementary School site security project.

RATIONALE/BACKGROUND:

The proposed project is located entirely within Green Oaks Fundamental Elementary School's campus at 7145 Filbert Avenue (Assessor Parcel Number: 213-0015-016-0000), in Orangevale, Sacramento County, California. The project area spans approximately 1.55 acres of primarily landscaped and paved areas within the school's boundaries. The project scope includes the construction of site fencing and gates adjacent to the school frontage, including accessible egress, accessible pedestrian egress, and maintenance gates.

As the actions associated with the proposed project are not expected to result in a significant environmental impact, it is expected that this project is exempt under the Class III Categorical (New Construction or Conversion of Small Structures) and Class XIV Categorical Exemption (Minor Additions to Schools), as described in the California Code of Regulations, Title 15, Section 15300 et seq.

ATTACHMENT(S):

1. [Green Oaks Fundamental Elementary School Site Security Project CEQA Notice of Exemption and Categorical Exemption Memorandum Terracon Project No: NB267029](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Nicholas Arps, Director, Facilities, Construction & Modernization

APPROVED BY: Frank Camarda, Chief Operations Officer
Melissa Bassanelli, Superintendent of Schools

Memorandum



TO: Nicholas Arps
P: (916) 971-5780
E: Nicholas.arps@sanjuan.edu

San Juan Unified School District
3738 Walnut Avenue
Carmichael, California 95608

FROM: Terracon Consultants, Inc.

DATE: March 10, 2026

RE: Green Oaks Fundamental Elementary School Site Security Project
CEQA Notice of Exemption and Categorical Exemption Memorandum
Terracon Project No: **NB267029**

Project Information:

The proposed project is located entirely within Green Oaks Fundamental Elementary School's campus at 7145 Filbert Avenue (Assessor Parcel Number [APN]: 213-0015-016-0000), in Orangevale, Sacramento County, California. The project area spans approximately 1.55 acres of primarily landscaped and paved areas within the school's boundaries (**Exhibit 1**). The project scope includes the construction of site fencing and gates adjacent to the school frontage, including accessible egress, accessible pedestrian egress, and maintenance gates.

As the actions associated with the proposed project are not expected to result in a significant environmental impact, it is expected that this project is exempt under the Class III Categorical (New Construction or Conversion of Small Structures) and Class XIV Categorical Exemption (Minor Additions to Schools), as described in the California Code of Regulations, Title 15, Section 15300 et seq.

Legal Setting:

Categorical Exemptions (Cal. Code Regs. tit. 14 § 15300)

Projects that are not expected to result in a significant environmental impact may be Categorically Exempt from the California Environmental Quality Act (CEQA) review. As described in Cal. Code Regs. tit. 14 § 15300, *Section 21084 of the Public Resources Code requires these guidelines to include a list of classes of projects which have been determined not to have a significant effect on the environment and which shall, therefore, be exempt from the provisions of CEQA. In response to that mandate, the Secretary for Resources has found that the following classes of projects listed in this article do not have a significant effect on the environment, and they are declared to be categorically exempt from the requirement for the preparation of environmental documents.*

Like many campus-improvement projects, the proposed project is not expected to result in any significant environmental impacts under CEQA. **Table 1** provides an abbreviated CEQA checklist, explaining why the implementation of the proposed project would not result in any significant environmental impacts.

Table 1. Abbreviated CEQA Environmental Checklist

Impact Category	Description
Aesthetics	The proposed project would not result in impacts related to scenic vistas or state-listed scenic highways as the nearest scenic location is California State Route 50, approximately 21 miles east of the school. Further, it would not require the installation of equipment that would be inconsistent with previous conditions; and would not result in an impact on Aesthetics.
Agriculture and Forestry Resources	The proposed project does not involve agricultural lands or Prime Farmland.
Air Quality	The proposed project would not result in the exposure of pollutants or odors to sensitive receptors. Although Sacramento County is in nonattainment status for PM-2.5 (2006) and 8-Hour Ozone (2015) criteria pollutants, the proposed project would not result in a significant net increase of such pollutants, nor would the project conflict with the Sacramento Metropolitan Air Quality Management District (SMAQMD)'s ability to comply with any applicable State Implementation Plan (SIP) as the emissions would be associated with the limited use of construction equipment. The equipment required for this project would be operated as needed for a limited amount of time.
Biological Resources	Due to the developed and landscaped nature of the site, the project area is not expected to provide habitat for federally- or state-listed species, nor would it affect a Habitat Conservation Plan (HCP), or other sensitive biological resources.
Cultural Resources	The project area does not contain known historic properties and is not suspected to contain archaeological artifacts as the general area is previously developed. If archaeological or cultural resources are discovered onsite, work would cease immediately until consultation and approval to continue work was provided by a qualified archaeologist.
Energy	The proposed project would not result in an impact related to the wasteful or inefficient use of energy since the project will not require the use of equipment with high energy requirements during its operations.
Geology and Soils	The proposed project would not result in geological impacts. The project construction would take place on previously developed land and would not result in new construction in unsafe soils.



Greenhouse Gas Emissions	Although greenhouse gases would be emitted during project construction, it would not result in a significant impact on the environment, nor would it conflict with a plan, policy, or regulation aimed at reducing greenhouse gas emissions.
Hazards and Hazardous Materials	The proposed project does not involve the use or release of potentially hazardous substances. If necessary, an Abatement of Hazardous Materials Plan (AHMP) will be created prior to project construction to handle potential unexpected encounters with hazardous materials.
Hydrology and Water Quality	Local water quality impacts would be avoided by the usage of routine stormwater Best Management Practices (BMPs) during construction and material staging activities, if applicable.
Land Use and Planning	The proposed project will not divide an established community, nor will it result in a conflict with a land use plan or zoning ordinance as the project does not modify existing land use.
Mineral Resources	The proposed project does not require the extraction of Mineral Resources.
Noise	The proposed project would not result in the exposure of excessive noise levels. Construction would not take place during the school year. Further, measures such as limiting construction to daytime hours and complying with County noise ordinances would avoid temporary construction-related noise impacts. The project would not result in any permanent noise impacts.
Population and Housing	The proposed project does not involve housing or population growth.
Public Services	The proposed project would not negatively affect public services but instead would improve the school's ability to provide a secure environment for its students.
Recreation	The proposed project would not lead to the deterioration of other existing recreational facilities on campus, nor would it involve the construction of new facilities that would result in an adverse physical environmental consequence.
Transportation	The school is not located near a main thoroughfare; therefore, the proposed project would not have a significant effect on transportation as construction will be small-scale and confined to campus. Furthermore, construction will occur outside of the school year when student drop-off/pick-up traffic patterns will not be affected by the work.

Tribal Cultural Resources	The proposed project would not impact a listed or eligible resource as there are no known relationships to the site; however, if resources are discovered during any ground disturbing activities, work will cease immediately and both federally and state recognized tribes will be contacted.
Wildfire	The proposed project does not involve Wildfire Hazards since the project will not increase fire loading.
Utilities and Service Systems	The proposed project does not involve the construction of new or expanded water, wastewater treatment or storm water drainage, electric power, natural gas, or telecommunications facilities. It will have no significant impact on water supplies and is not anticipated to generate solid waste exceeding state or local standards.
Mandatory Findings of Significance	The proposed project does not have the potential to substantially degrade or reduce the habitat of a species or impact known sensitive resources. The project would not result in a cumulatively considerable contribution to a cumulative impact.

Exceptions (Cal. Code Regs. tit. 14 § 15300.2)

It should be noted that six (6) exceptions are described, which if applicable to a project, would disqualify the project from the usage of a Categorical Exemption. These exceptions are:

(a) *Location*. Classes 3, 4, 5, 6, and 11 are qualified by consideration of where the project is to be located – a project that is ordinarily insignificant in its impact on the environment may in a particularly sensitive environment be significant. Therefore, these classes are considered to apply all instances, except where the project may impact on an environmental resource of hazardous or critical concern where designated, precisely mapped, and officially adopted pursuant to law by federal, state, or local agencies.

(b) *Cumulative Impact*. All exemptions for these classes are inapplicable when the cumulative impact of successive projects of the same type in the same place, over time is significant.

(c) *Significant Effect*. A categorical exemption shall not be used for an activity where there is a reasonable possibility that the activity will have a significant effect on the environment due to unusual circumstances.

(d) *Scenic Highways*. A categorical exemption shall not be used for a project which may result in damage to scenic resources, including but not limited to, trees, historic buildings, rock outcroppings, or similar resources, within a highway officially designated as a state scenic highway. This does not apply to improvements which are required as mitigation by an adopted negative declaration or certified EIR.

(e) *Hazardous Waste Sites*. A categorical exemption shall not be used for a project located on a site which is included on any list compiled pursuant to Section 65962.5 of the Government Code.



(f) *Historical Resources*. A categorical exemption shall not be used for a project which may cause a substantial adverse change in the significance of a historical resource.

Categorical Exemption Class III – New Construction or Conversion of Small Structures (Cal. Code Regs. tit. 14 § 15303)

Class 3 projects are described in § 15303 as “*construction and location of limited numbers of new, small facilities or structures; installation of small new equipment and facilities in small structures; and the conversion of existing small structures from one use to another where only minor modifications are made in the exterior of the structure.*” The site security project within Green Oaks Fundamental Elementary School’s existing property qualifies as the installation and improvement of accessory structures appurtenant to campus, and thus fits the description provided in Cal. Code Regs. tit. 14 § 15303.

Categorical Exemption Class XIV – Minor Additions to Schools (Cal. Code Regs. tit. 14 § 15314)

Class 14 projects are described in § 15314 as “*minor additions to existing schools within existing school grounds where the addition does not increase original student capacity by more than 25% or ten classrooms, whichever is less.*” The site security project would take place entirely within Green Oaks Fundamental Elementary School’s existing property. It does not involve the addition of ten or more classrooms, nor would it increase the school’s student capacity by more than 25%. The proposed project fits the description provided in Cal. Code Regs. tit. 14 § 15314.

Summary:

The proposed project would not result in any significant impacts on the environment (please see **Table 1**). The activities that make up the proposed project (construction and installation of site fencing and gates) meet both the description of a Class 3 and Class 14-exempt project as well as the criteria listed in the Exceptions to CEQA Categorical Exemptions.

The project area is not located on a hazardous waste site or other environmental features of critical concern. The proposed project would not result in a significant impact, nor would it result in a cumulatively considerable contribution to a significant cumulative impact. The project site is not in the vicinity of a Scenic Highway, and the project would not be expected to impact historical resources. No historic properties are known to exist in the project area; if artifacts were to be found during construction, work would stop immediately, and a qualified archaeologist would be consulted with before work were to resume.

The long-term effects of the project are likely to improve the school’s ability to provide a secure environment for its students. Considering the data summarized in this memorandum, it is Terracon’s opinion that the Green Oaks Fundamental Elementary School Site Security Project is Categorical Exempt from CEQA documentation.

CEQA Notice of Exemption and Categorical Exemption Memorandum
Green Oaks Fundamental Elementary School Site Security Project | Orangevale, California
March 10, 2026 | Terracon Project No. **NB267029**



Sincerely,
Terracon Consultants, Inc.

A handwritten signature in black ink, appearing to read 'Andrea Gonzalez'.

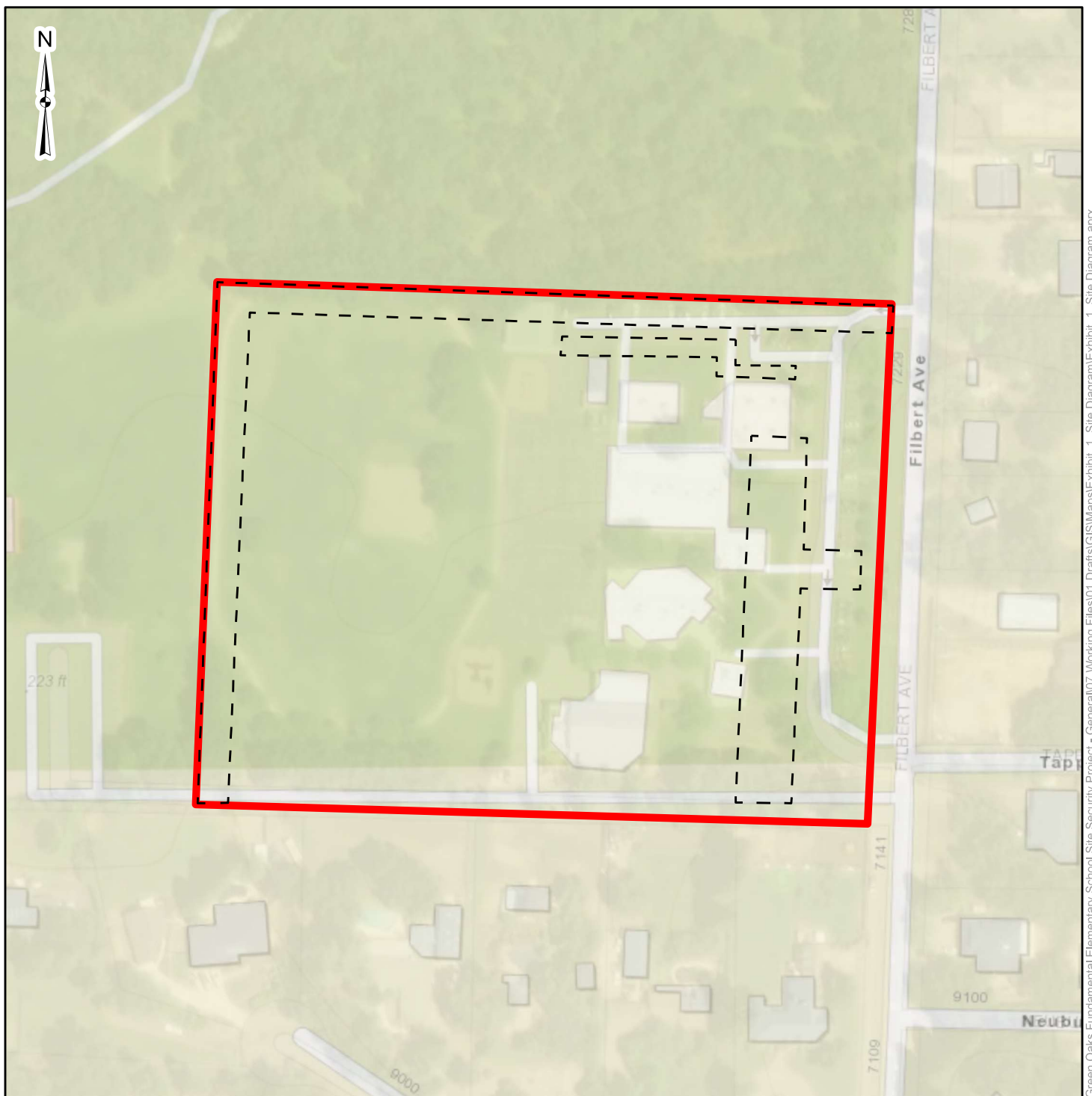
Andrea Gonzalez
Staff Biologist

A handwritten signature in black ink, appearing to read 'J. Hunter Watkins'.

J. Hunter Watkins
Authorized Project Reviewer

Enclosures:

Exhibit 1 – Project Location
Notice of Exemption (NOE) Form



Legend

- Approx. Site Boundary
- Project Area (Approx 1.55 ac.)



0 75 150 300
Feet

1:1,800 1 inch equals: 150 feet

DATA SOURCES:
ESRI WMS - World Aerial Imagery, OpenStreetMap

Project No.:
NB267029
Date:
Mar 2026
Drawn By:
AAG
Reviewed By:
JHW



50 Goldenland Ct, Suite 100 Sacramento, CA 95834
PH. (916) 928-4690 terracon.com

SITE DIAGRAM

CEQA Notice of Exemption
Green Oaks Fundamental Elementary School
Site Security
Orangevale, CA

Exhibit

1

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: Sacramento

600 8th Street

Sacramento, CA 9514

From: (Public Agency): San Juan Unified School District
3738 Walnut Avenue
Carmichael, CA 95608

(Address)

Project Title: Green Oaks Fundamental Elementary School Site Security Project

Project Applicant: San Juan Unified School District

Project Location - Specific:

Green Oaks Fundamental Elementary School, 7145 Filbert Avenue, Orangevale, CA 95662

Project Location - City: Orangevale Project Location - County: Sacramento

Description of Nature, Purpose and Beneficiaries of Project:

Construction of site fencing and gates adjacent to the school frontage, including accessible egress, accessible pedestrian egress, and maintenance gates.

Name of Public Agency Approving Project: San Juan Unified School District

Name of Person or Agency Carrying Out Project: San Juan 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: Cal. Code Regs. tit. 14 § 15303 and 15314

☐ Statutory Exemptions. State code number: _____

Reasons why project is exempt:

Project would not result in a significant environmental impact and is not disqualified by any of the exceptions to CEQA Exemptions.

Lead Agency

Contact Person: Nicholas Arps

Area Code/Telephone/Extension: (916) 971-5780

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: _____

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: F.11

MEETING DATE: 03/24/2026

SUBJECT: Ratification of Committee Member

DEPARTMENT: Administration

ACTION REQUESTED:

The superintendent is recommending that the board ratify the appointment of one committee member.

RATIONALE/BACKGROUND:

Per the committee bylaws, each individual board member shall appoint and reappoint committee members subject to ratification by a majority vote of the board.

New Appointment:

- Facilities Committee
 - Michael Roach (Costa)

ATTACHMENT(S):

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Stephanie Cunningham, Administrative Assistant, Board of Education

APPROVED BY: Melissa Bassanelli, Superintendent of Schools

SUBJECT: E-Transportation Devices & Student Safety (Allen) - 7:25 p.m.

DEPARTMENT: Administration

ACTION REQUESTED:

Discussion: The superintendent is recommending that the board discuss interests around student use of E-transportation devices on school grounds.

RATIONALE/BACKGROUND:

At the request of the board, staff have prepared an overview of current laws and local actions taken by other school districts regarding student use of e-transportation devices.

The number of collisions and other accidents involving youth utilizing e-transportation devices has grown rapidly in recent years. A variety of devices are being used by youth, ranging from non-powered traditional devices, such as bicycles and skateboards, to powered bikes, scooters, and motorcycles—each of which has specific legal requirements for use.

Elementary-age students are permitted to utilize non-powered devices and Class 1 and 2 e-bikes, while only high school-age youth are able to use Class 3 devices, provided they are properly licensed to do so.

The district currently engages in various safety outreach efforts related to student travel to and from school. These include student education, expanding access to traditional bicycles and safety helmets, and collaborating with law enforcement partners to improve vehicle, cyclist, and pedestrian safety on campuses. Folsom Cordova Unified School District is currently exploring potential restrictions for devices on campus but has not yet taken action. Rocklin Unified School District has adopted a policy restricting Class 2 and 3 devices.

Staff will present three potential paths forward: maintaining current efforts, restricting specific classes of devices, or restricting all devices. Should the board indicate interest and direct staff to return with a recommended policy for adoption, a comprehensive voice collection and community outreach process will be launched.

ATTACHMENT(S):

1. [Student Safety and E-Transportation Presentation](#)
2. [E-Transportation Appendix - Types of Devices](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Michael Jones, Director, Safe Schools

APPROVED BY: Trent Allen, APR, Chief of Staff
Melissa Bassanelli, Superintendent of Schools



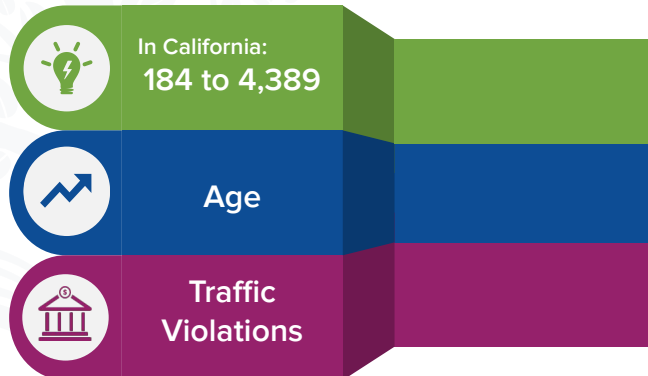
E-Transportation & Student Safety

Board of Education - March 24, 2026

1

Why is this a concern?

01 Increasing E-transportation collisions involving youth



02 Main Contributing Factor

03 Common Causes

2

Types of Devices

See appendix for information on each of the categories below.



3

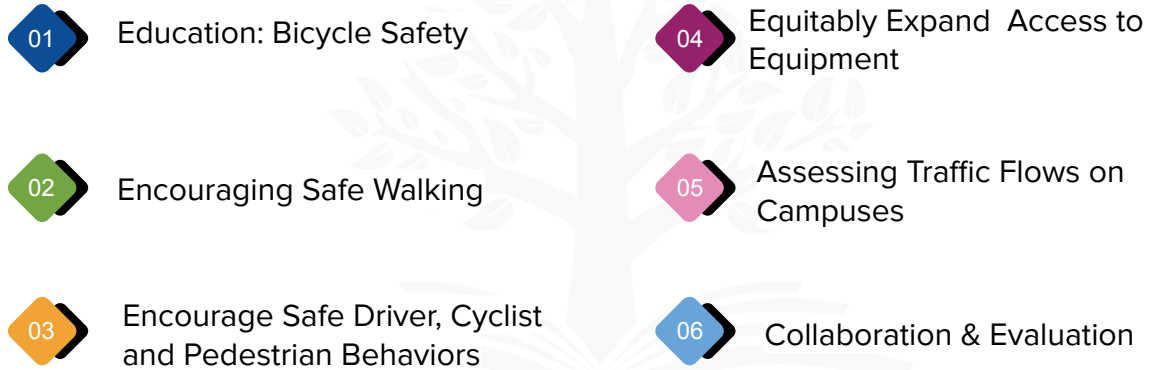


Quick Look by Grade & Age

- Elementary, middle and K-8 school age youth may lawfully ride:
 - All non-powered bicycles, skateboards and scooters
 - Class 1 and Class 2 E-bikes (unmodified)
- High school age youth
 - All the above +
 - Class 3 E-bikes, E-Scooters, E-Moto when lawfully of age, licensed and registered for roadways

4

Current Safety Outreach Efforts



5

Neighboring School Districts

- **Folsom Cordova USD**
 - Exploring restriction of Class 3 E-Bikes and E-Scooters from elementary and middle schools
 - Considering allowance for Class 1 and 2 E-bikes
 - Not yet finalized or adopted
- **Rocklin USD**
 - School Board has adopted policy restricting Class 2 & 3 E-bikes, E-Scooters from Elementary & Middle Schools
 - Currently engaged in public education & awareness phase

6

Potential Paths Forward

Option #1

Maintain the Status Quo

- No changes to existing practices; Continue to provide community information and education

Option #2

Restrict Class 3 E-bikes, E-scooters & E-skateboards

- Full restriction from elementary, middle and K-8 schools
- Consider Class 2 E-bike restriction
- Above classes approved for high school (if age & license req. met)

Option #3

Restricting E-transportation

- Restrict all classes from elementary, middle and K-8 schools
- OK for high schools (if age & license req. met)

7

Potential Pathway 1

Maintain Status Quo

Continue education and campus safety efforts without new restriction.



- No administrative burden
- Maintains transportation options for student/families



- Does not support existing law
- Does not address growing impact of devices on student safety

8

Potential Pathway 2

Restrict Class 3 E-bikes, E-Scooters & E-Skateboards

- Full restriction from elementary, middle and K-8 schools
- Consider including **Class 2 E-bike restriction** for highest rider safety
- *Above classes approved for high schools (if age & license req. met)*



- Provides highest level of lawful and safe access to transportation
- Addresses student and campus safety and is compliant with existing law
- Adoption is easily implemented and can be clearly communicated



- Significant change in practice
- Will require continual education and messaging
- May place some additional enforcement requirements on site leaders and campus safety supervisors

9

Potential Pathway 3

Restrict all E-transportation at Elementary, Middle and K-8 Schools



- Easiest to enforce with no need to classify vehicles
- Maximizes student safety
- Reduces traffic safety concerns on roadways near schools



- May significantly inconvenience students and families reliant on e-transportation
- Could increase car drop-off and pick-up
- Could conflict with lawful use of certain devices

10

Next Steps



Appendix:

California E-Transport Classifications & Legal Requirements

This appendix summarizes the California Vehicle Code (CVC) as of 2026. These regulations distinguish between consumer-grade micro-mobility devices and motor vehicles.

1. Non-Powered Transportation

Standard Bicycles, Skateboards, and Manual Scooters

- **Driver’s License:** Not required.
- **Minimum Age:** None.
- **Helmet Requirement:** Mandatory for all users **under 18** (CVC §21212).
- **Notes:** Generally permitted on all bike paths and sidewalks unless restricted by local school or city ordinance.

2. Electric Bicycles (E-Bikes)

Devices with fully operable pedals and an electric motor of 750W or less.

Class	Definition	Min. Age	Youth Helmet	Adult Helmet	Path Access
Class 1	Pedal-assist only; max 20 mph .	None	Required	Recommended	Most paths/trails
Class 2	Throttle-assisted; max 20 mph .	None	Required	Recommended	Most paths/trails
Class 3	Pedal-assist only; max 28 mph .	16+	Required	Required	Roads/lanes only

- **2026 Update (AB 965):** It is illegal to sell a Class 3 e-bike to anyone under 16.
- **Safety Note:** 2026 laws require all e-bikes to have a red rear reflector or light equipped at all times (day or night).

3. Motorized Scooters (E-Scooters)

Two-wheeled devices with handlebars and a floorboard for standing.

- **Driver's License: Required** (any valid class or learner's permit).
- **Minimum Age:** Effectively **16+** (due to the permit/license requirement).
- **Helmet Requirement:** Mandatory for all users **under 18**.
- **Operating Rules:** Max speed of **15 mph**. Prohibited on sidewalks; must be used in bike lanes or roads with speed limits of 25 mph or less (CVC §21235).

4. Electrically Motorized Boards (E-Skateboards / OneWheels)

Legally defined under CVC §313.5 as "Electrically Motorized Boards"

- **Device Specs:** Must be less than **60 inches long** and **18 inches wide**.
- **Power/Speed:** Must have an electric motor averaging <1,000 watts; max speed of **20 mph** on level ground.
- **Minimum Age:** **16+** (CVC §21291).
- **Helmet Requirement:** **Mandatory for all ages** (CVC §21292).
- **Operating Rules:** Max speed of **15 mph** on public property. Roads must have a speed limit of 35 mph or less.

5. E-Moto / Electric Motorcycles

Devices exceeding 750W or 28 mph, or lacking functional pedals.

- **Classification:** Legally "Motor-Driven Cycles" or "Mopeds."
- **Driver's License:** **M1 or M2 Motorcycle License** required.
- **Registration:** Must be DMV-registered with a visible license plate.
- **Minimum Age:** **16+** (to obtain the M1/M2 license).
- **Helmet Requirement:** **Mandatory for all ages** (CVC §27803).
- **Access:** Strictly prohibited from bike paths, coastal trails, and sidewalks.

School Board Policy Note: Under CVC §21113, school districts have the specific authority to prohibit any of the above devices from school grounds or to set stricter speed/storage requirements via board resolution.

SUBJECT: Authorizing the Issuance and Sale of 2026 General Obligation Refunding Bonds in an Aggregate Principal Amount Not to Exceed \$105,000,000 to Refund Outstanding General Obligation Bonds and Approving Related Documents and Actions (Ryan) - 7:45 p.m.

DEPARTMENT: Fiscal Services

ACTION REQUESTED:

Action: The superintendent is recommending that the board adopt Resolution No. 4255, authorizing the issuance and sale of 2026 general obligation refunding bonds in an aggregate principal amount not to exceed \$105,000,000 to refund outstanding general obligation bonds and approving related documents and actions.

RATIONALE/BACKGROUND:

The district desires to initiate proceedings for the issuance of a series of general obligation refunding bonds in order to realize debt savings to the taxpayers of the District by refunding certain of the District's outstanding General Obligation Bonds, 2012 Election, Series 2019, and General Obligation Bonds, 2016 Election, Series 2019. The resolution to be considered for adoption authorizes the refunding bonds to be issued as current interest bonds through a negotiated sale.

Items required to be disclosed to the board relating to the bond structure are included in Appendix B to the resolution. Approved in their forms in the resolution are the Bond Purchase Agreement, Escrow Agreement, Preliminary Official Statement, and Continuing Disclosure Certificate, which is included as a form to the Preliminary Official Statement. These documents are available for review.

ATTACHMENT(S):

1. [Presentation](#)
2. [Resolution 4255 - 2026 GORB - San Juan USD](#)
3. [Bond Purchase Agreement - San Juan USD - 2026 GOGORBs - Agenda](#)
4. [\(4255 Only\) Escrow Agreement-San Juan USD-2026 GORBs - Agenda](#)
5. [POS-San Juan USD-2016 Series 2026 GO Bonds and 2026 GORBs - Agenda](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

FISCAL IMPACT:

N/A

PREPARED BY: Joel Ryan, Chief Financial Officer

APPROVED BY: Melissa Bassanelli, Superintendent of Schools



Isom Advisors A Division of
URBAN FUTURES Incorporated

San Juan USD – Bond Program Update

by

**Isom Advisors,
a Division of Urban Futures, Inc.**

March 2026



1470 Maria Lane, Suite 315, Walnut Creek, CA 94596 | (925) 478-7450 | www.isomadvisors.com

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San Juan USD – Tax Base & Outstanding Bonds



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District's Tax Base

Historical Assessed Values



San Juan Unified School District

- ❖ The District's 2025-26 assessed value ("AV") is \$51.0 billion; since 2006, the average annual AV growth rate has been 4.0%.
 - Since 2016, AV has grown an average of 5.0% annually.
- ❖ The District's gross bonding capacity (2.5% x AV) is \$1.3 billion; the District's total outstanding GO bond debt is \$717.0 million, leaving a net bonding capacity of \$567.1 million.
- ❖ The District's 2025-26 aggregate tax rate across all outstanding bonds is \$156.70 per \$100,000 of AV.

San Juan USD Historical AV		
Year	Total AV	% Change
2006	\$24,999,585,038	9.86%
2007	\$27,542,445,251	10.17%
2008	\$29,306,625,253	6.41%
2009	\$30,136,899,527	2.83%
2010	\$28,782,144,056	-4.50%
2011	\$28,431,594,262	-1.22%
2012	\$27,618,921,396	-2.86%
2013	\$27,130,130,322	-1.77%
2014	\$28,236,598,013	4.08%
2015	\$29,687,147,663	5.14%
2016	\$30,989,599,624	4.39%
2017	\$32,365,260,333	4.44%
2018	\$34,216,587,375	5.72%
2019	\$36,167,737,756	5.70%
2020	\$37,997,250,890	5.06%
2021	\$39,873,173,267	4.94%
2022	\$41,541,348,701	4.18%
2023	\$44,343,422,207	6.75%
2024	\$47,038,745,470	6.08%
2025	\$48,952,438,874	4.07%
2026	\$50,980,670,977	4.14%
Average Growth Rate		3.98%

Sources: California Municipal Statistics, Inc.; Sacramento County.

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Outstanding Bonds

The District has been conservative with its bond sales



San Juan Unified School District

- ❖ Over half of the District's principal debt matures within 10 years, and 100% within 25 years.

Bond Series	Delivery Date	Original Par	Current Par	Final Maturity
1998 Election Series 2000	Aug 2000	\$2,047,786	\$369,274	Aug 2025
1998 Election Series 2001B	Aug 2001	\$30,877,897	\$5,859,819	Aug 2026
1998 Election Series 2003B	Aug 2003	\$26,504,105	\$12,194,362	Aug 2028
2002 Election Series 2004A	Aug 2004	\$68,999,931	\$1,794,931	Aug 2029
2002 Election Series 2011 QSCB	Jun 2011	\$10,600,000	\$7,805,000	Aug 2026
2002 Election Ref. Series 2017	Mar 2017	\$37,890,000	\$12,695,000	Aug 2026
2012 Election Series 2017	Mar 2017	\$70,000,000	\$19,620,000	Aug 2028
2012 Election Series 2019	Jan 2019	\$150,000,000	\$106,690,000	Aug 2031
2016 Election Series 2019	Jan 2019	\$80,000,000	\$19,335,000	Aug 2029
2012 Election Series 2020	Oct 2020	\$30,000,000	\$19,730,000	Aug 2029
2016 Election Series 2020	Oct 2020	\$150,000,000	\$115,505,000	Aug 2041
2016 Election Series 2022	May 2022	\$150,000,000	\$137,375,000	Aug 2046
2016 Election Series 2024	Feb 2024	\$125,000,000	\$125,000,000	Aug 2049
1998, 2002, & 2012 Elections 2024 Ref. Bonds	Feb 2024	\$105,935,000	\$89,620,000	Aug 2031
2016 Election Series 2025	August 2025	\$105,000,000	\$105,000,000	Aug 2044
		TOTAL	\$717,061,720	

Sources: The District; EMMA.

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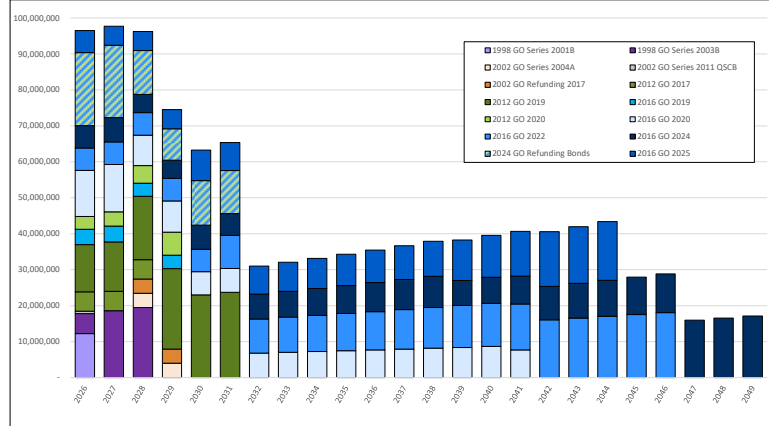
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Outstanding Bonds

Annual GO Debt Service Payments

San Juan Unified School District

- The graph below shows projected debt service for the District's outstanding bonds, assuming no optional redemptions.



Sources: San Juan USD; emma.msrb.org.

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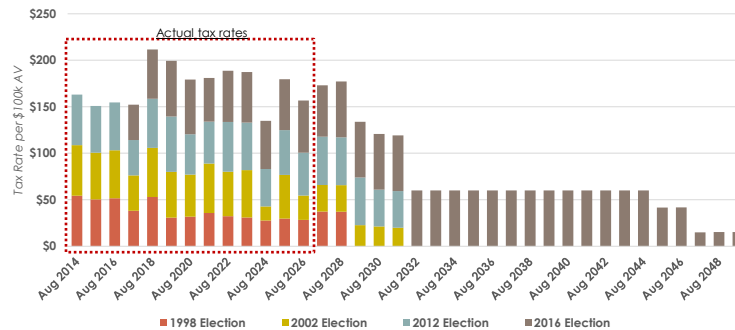
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Outstanding Bonds

Historical & Projected Tax Rates

San Juan Unified School District

- Strong tax base growth and low interest rates have kept tax rates lower than originally projected at the time of the past elections.
- The graph below shows historical and projected tax rates for all the District's bonds, assuming no optional redemptions.



Sources: Isom Advisors; Sacramento County.

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San Juan USD – 2016 Measure P



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Election of 2016 – Measure P



The District has sold \$649.9 million of Measure P Bonds

San Juan Unified School District

- ❖ Over 69% of voters approved a \$750 million Bond program at the November 2016 election.
- ❖ Proceeds are being used to repair/upgrade/renovate classrooms and school facilities.
- ❖ Strong tax base growth and low interest rates since 2016 have allowed the District to move quickly with the sale of Measure P bonds and stay below the maximum \$60.00 tax rate.
- ❖ Since Measure P was approved in 2016, the District has sold a total of \$649.9 million of Measure P bonds.
 - Series 2017A: \$39,920,000
 - Series 2019B: \$80,000,000
 - Series 2020C: \$150,000,000
 - Series 2022D: \$150,000,000
 - Series 2024E: \$125,000,000
 - Series 2025F: \$105,000,000
 - **Total: \$649,920,000**
- ❖ There remains \$100.1 million in authorization which the District plans to sell remaining in 2026.

Tax Rate per \$100,000	Series A 2017	Series B 2019	Series C 2020	Series D 2022	Series E 2024	Series F 2025	Series G 2026	Total Measure P
\$60.00	\$39,920,000	80,000,000	\$150,000,000	\$150,000,000	\$125,000,000	\$105,000,000	\$100,080,000	\$750,000,000

Notes: Assumes AV growth of 3.50% long term and bond terms ranging from 23 to 29 years; preliminary

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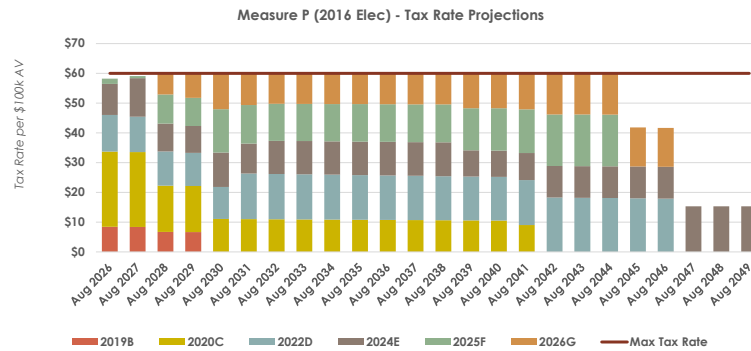
Election of 2016 – Measure P



Tax Rate Estimates

San Juan Unified School District

- ❖ The graph below presents the District's estimated Measure P tax rates, assuming a final sale in 2026.
- ❖ There is sufficient tax rate capacity to sell the remaining authorization this year.



Note: Assumes 3.5% AV growth

Sources: San Juan USD; emma.mrb.org.

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Refunding Opportunity



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2026 Refunding Bonds



The District can refinance bonds to save taxpayers

San Juan Unified School District

- The District has two series of bonds with a redemption date of August 1, 2026:

Upcoming Refunding Opportunities - Callable 8/1/2026						
Series	Dated Date	Original Par Amount	Outstanding Par	Outstanding Callable Par	Final Maturity	Outstanding Avg Coupon
2012 Elec Series 2019	1/22/2019	\$150,000,000	\$98,315,000	\$89,010,000	8/1/2031	3.89%
2016 Elec Series 2019	1/22/2019	\$80,000,000	\$14,580,000	\$10,895,000	8/1/2029	4.00%
Total		\$230,000,000	\$112,895,000	\$99,905,000		

- Both series of bonds are eligible to be refinanced for taxpayer savings this year.
- Assuming current market interest rates, taxpayer savings are estimated at \$5.2 million, equivalent to \$4.8 million on a net PV basis (or 4.8% of refunded par).

Summary of 2026 Refunding Opportunities*			
	2012 Elec Series 2019	2016 Elec Series 2019	Combined
New Par	\$82,745,000	\$10,470,000	\$93,215,000
Gross Savings	4,789,934	377,908	\$5,167,843
Net PV (\$)	4,457,316	359,313	\$4,816,629
Net PV (%)	5.01%	3.30%	4.82%
TIC	2.31%	2.31%	2.31%
Savings			
2026	-\$4,265	\$6,108	\$1,843
2027	959,900	122,800	1,082,700
2028	958,850	122,150	1,081,000
2029	956,950	126,850	1,083,800
2030	961,650		961,650
2031	956,850		956,850
	\$4,789,934	\$377,908	\$5,167,843

Sources: Isom Advisors, Raymond James.

*As of 3/5/2026

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Schedule



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Financing Schedule



Proposed Financing Schedule

San Juan Unified School District

Task	Responsible Party	Date
Distribute drafts of Preliminary Official Statement (POS), bond resolution and legal documents	Finance Team	March 13
Board of Trustees approves resolution authorizing Bonds and supporting legal documents	District	March 24
Conference call with Bond Rating Agency	District/Financial Advisor	Wk. of April 6
Receive Rating	Financial Advisor	April 20
County Board of Supervisors approves Bonds	County	April 28
Distribute Preliminary Official Statement to investors; begin marketing	Finance Team	April 29
Price Bonds; set interest rates	Finance Team	Wk. of May 4
Distribute Final OS	Finance Team	May 13
Close transaction; District receives funds	Finance Team	May 21

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Summary of Series 2025F Sale



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Summary of Series 2025F Sale



Sale Overview

San Juan Unified School District

2016 Election (Measure P) Authorization

- The \$105,000,000 Series 2025 Bonds are the 6th series of bonds to be issued under the 2016 Election (Measure P) Authorization. There is \$100,080,000 of unissued authorization remaining following the Series 2025 bond sale.

Financing Statistics

- The blended borrowing rate (or TIC) of the financing is 4.21% and the net repayment ratio is 1.64 to 1.
- The settlement date for the 19-year financing was August 21, 2025, when \$104,775,000 was deposited into the Project Fund and \$10,012,562.10 was deposited into the Debt Service Fund.
- The bonds were sold with an optional redemption date of 8/1/2035.

Highlights from the Day of Sale

- Given the District's strong credit rating and status as a frequent issuer in the market, the Series 2025 bonds generated substantial interest from investors on the day of sale, resulting in the issuance being 5.3x oversubscribed, enabling significant price improvements.
- 37 unique investors, in addition to individual retail accounts, placed orders for the bonds.
- Participants included nearly all major Separately Managed Accounts that typically invest in high-grade California K-12 GO Bonds. Of note, the District's sterling reputation was able to attract some particularly selective investors who normally don't invest in California credits.
- On a comparison basis, the District's bond sale priced at substantially stronger spreads to MMD than two other equally rated California K-12 GO financings that priced the same week with identical couponing.

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Summary of Series 2025F Sale



Bond Sale Results at End of Order Period

San Juan Unified School District

- The District's Bonds were 100% sold, receiving ~\$557.67 million in orders from 37 unique investor accounts as well as individual retail orders.



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Summary of Series 2025F Sale

Pricing Improvements from Oversubscription

San Juan Unified School District



- ❖ The below table highlights the summary statistics of the Series 2025 GO Bonds from the estimated rates provided on the day before entering the market and the final pricing results
- ❖ High levels of interest in the Series 2025 Bonds during the order period on pricing day allowed for lower interest rates compared to what was estimated the day before entering the market. Rates for the Series 2025 Bonds were lowered by 9-17 bps in the first 10 years and 0-9 bps in years 11-19.
- ❖ The impact of the yield improvements were a decrease to net debt service by \$424,519 and a decrease to the blended borrowing rate (true interest cost) by 4 bps.

Summary of Election of 2016, Series 2025			
	Estimated Rates 7/30/2025	Final Rates 7/31/2025	Overnight Difference
Total Par Amount	\$105,000,000	\$105,000,000	
Total Net Debt Service	\$172,339,748	\$171,915,228	-\$424,519
Final Maturity	2044	2044	
Term (Years)	19 Years	19 Years	
Average Life (Years)	14.2 Years	14.2 Years	
True Interest Cost (TIC)	4.25%	4.21%	-4 bps
Net Repayment Ratio	1.64 to 1.00	1.64 to 1.00	

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Summary of Series 2025F Sale

Pricing Performance against Comparable Bond Sales

San Juan Unified School District



Notes on Comparables

Yuba CCD
Identical "Aa2" from Moody's

In overlapping years with identical couponing, San Juan USD priced stronger than Yuba CCD by 13 bps in 2026 and 18 bps in 2030

Salinas Un HSD
Identical "Aa2" from Moody's

In overlapping years with identical couponing, San Juan USD priced stronger than Salinas Un HSD in 11 maturities, with spreads tighter to MMD by as much as 11 bps

Final Sale						Final Sale						Final Sale					
Par	\$105,000,000					Par	\$16,750,000					Par	\$100,000,000				
Issuer	San Juan USD					Issuer	Yuba CCD					Issuer	Salinas Un HSD				
Sale Date	7/31/25					Sale Date	7/30/25					Sale Date	7/29/25				
Bond Type	GO					Bond Type	GO					Bond Type	GO				
Tax Status	Tax Exempt					Tax Status	Tax Exempt					Tax Status	Tax Exempt				
Rating	Aa2/Nb/Nb					Rating	Aa2/Nb/Nb					Rating	Aa2/Nb/Nb				
Insurance	n/a					Insurance	n/a					Insurance	n/a				
Final Mat.	8/1/44					Final Mat.	8/1/30					Final Mat.	8/1/50				
Call	8/1/35					Call	8/1/30					Call	8/1/35				
Closing	8/21/25					Closing	8/13/25					Closing	8/14/25				
		Par	Coupon	Yield	Spread to MMD			Par	Coupon	Yield	Spread to MMD			Par	Coupon	Yield	Spread to MMD
		(1,000s)		(YTM)	(YTM)			(1,000s)		(YTM)	(YTM)			(1,000s)		(YTM)	(YTM)
2025						2025						2025					
2026	920	5.000%	2.110%	-0.28%		2026	2,785	5.000%	2.260%	-0.15%		2026	3,325	5.000%	2.170%	-0.24%	
2027						2027	5,490	5.000%	2.240%	-0.17%		2027	415	5.000%	2.170%	-0.24%	
2028						2028	2,515	5.000%	2.250%	-0.17%		2028	640	5.000%	2.210%	-0.21%	
2029						2029	2,820	5.000%	2.260%	-0.17%		2029	960	5.000%	2.210%	-0.21%	
2030	3,170	5.000%	2.180%	-0.35%		2030	3,140	5.000%	2.280%	-0.17%		2030	1,290	5.000%	2.290%	-0.26%	
2031	2,645	5.000%	2.350%	-0.35%								2031	1,650	5.000%	2.480%	-0.24%	
2032	2,740	5.000%	2.530%	-0.33%								2032	2,050	5.000%	2.640%	-0.24%	
2033	3,180	5.000%	2.710%	-0.27%								2033	870	5.000%	2.830%	-0.17%	
2034	3,600	5.000%	2.890%	-0.27%								2034	1,045	5.000%	2.960%	-0.20%	
2035	4,155	5.000%	3.050%	-0.27%								2035	1,320	5.000%	3.090%	-0.25%	
2036	4,700	5.000%	3.250%	-0.20% / -0.08%								2036	1,570	5.000%	3.360%	-0.15% / -0.03%	
2037	5,285	5.000%	3.540%	-0.20% / -0.10%								2037	1,845	5.000%	3.570%	-0.08% / -0.11%	
2038	5,910	5.000%	3.750%	-0.01% / -0.22%								2038	2,135	5.000%	3.750%	-0.03% / -0.19%	
2039	7,065	5.000%	3.850%	-0.11% / -0.24%								2039	2,495	5.000%	3.880%	-0.11% / -0.24%	
2040	8,525	5.000%	3.970%	-0.11% / -0.24%								2040	2,795	5.000%	3.990%	-0.25% / -0.25%	
2041	9,715	5.000%	4.120%	0.04% / -0.29%								2041	3,165	5.000%	4.120%	0.02% / -0.28%	
2042	12,970	5.250%	4.220%	0.01% / -0.34%								2042	3,555	5.000%	4.280%	0.06% / -0.29%	
2043	14,205	5.250%	4.310%	0.00% / -0.32%								2043	3,980	5.000%	4.390%	0.06% / -0.27%	
2044	15,525	5.250%	4.380%	0.00% / -0.30%								2044	4,435	5.000%	4.470%	0.06% / -0.25%	
												2045	4,915	4.500%	4.720%	0.25%	
												2046	5,420	4.500%	4.770%	0.25%	
												2047					
												2048	20,135	5.000%	4.730%	0.12% / -0.24%	
												2049					
												2050	10,315	5.000%	4.790%	0.15% / -0.25%	

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Summary of Series 2025F Sale



2025 Financing Order Details

San Juan Unified School District

❖ The below table details all 38 unique investors that placed \$557.67 million in orders for the District's Series 2025 GO Bonds.

Account	Orders	Money Type	Account	Orders	Money Type
Nuveen Asset Management, LLC	44,565,000	SMA	Northern Trust	7,380,000	Bond Fund
Centiva Capital	42,700,000	SMA	RSW Investments LLC	6,000,000	SMA
Verition	42,700,000	Hedge Fund	City National Bank	5,815,000	Broker/Dealer
Vanguard Group	42,700,000	Bond Fund	Norwest Trust	4,350,000	Bank Portfolio
JP Morgan Asset Management	34,105,000	Bond Fund	US Bank Corp Asset Management	4,300,000	Bond Fund
BlackRock Financial Mgmt SMA	32,030,000	SMA	Loomis	3,000,000	Institutional
PIMCO Advisors L.P.	31,320,000	SMA	Boston Company	2,200,000	SMA
Eaton Vance	30,000,000	Bond Fund	Open Space Capital LLC	2,000,000	Other
Alliance Capital Management	29,730,000	Bond Fund	Franklin Advisors	1,415,000	Bond Fund
Appleton Partners, Inc.	29,525,000	SMA	US Trust Corporation	1,300,000	Bank Trust/PWM
Goldman Sachs Asset Management	29,525,000	Bond Fund	UBS Managed Accounts	700,000	Broker/Dealer
UBS Global AM (Customer)	25,220,000	Bond Fund	Wilmington Trust Co.	650,000	SMA
Lord Abbett	21,460,000	SMA	Cerity Partners LLC	500,000	SMA
Eaton Vance TABS	17,830,000	SMA	Citi Investment Management	390,000	SMA
Breckinridge Capital Advisors, Inc.	15,705,000	SMA	FM Omni	300,000	Other
Hightower Securities LLC	15,525,000	Hedge Fund	Performance Trust (Broker)	250,000	Broker/Dealer
Charles Schwab Investment Mgmt	13,630,000	SMA	Individuals	200,000	Retail
BlackRock Advisors	10,000,000	ETF	Bernardi Asset Management	75,000	SMA
FHI - CW Henderson	8,525,000	Money Manager	Huntington National	50,000	Bank Trust/PWM
Total: 38			557,670,000		

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San Juan USD – 2024 Measure P



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Election of 2024 – Measure P



2024 Election – Plan of Finance

San Juan Unified School District

- ❖ Over 60% of voters approved a \$950,000,000 General Obligation Bond program at the November 5, 2024, election.
- ❖ Proceeds are being used to "prepare students for college/careers by repairing/upgrading aging classrooms; leaky roofs; math/science labs; removing asbestos/lead; improving education by retaining/attracting quality teachers in safe/clean schools."
- ❖ The District is planning for five to six sales of bonds every two to three years.

Tax Rate per \$100,000	Series A 2027	Series B 2029	Series C 2031	Series D 2033	Series E 2035	Series F 2037	Total Measure P
\$60.00	\$160,260,000	\$155,165,000	\$150,380,000	\$150,870,000	\$162,340,000	\$170,985,000	\$950,000,000

Notes: Assumes AV growth of 4.00% long term and bond terms ranging from 23 to 26 years; preliminary

- ❖ While the estimated maximum tax rate is \$60 per \$100,000 of AV, the District plans to structure the first and possibly second sales to "wrap around" existing bonds to mitigate any tax rate increases on local property owners.

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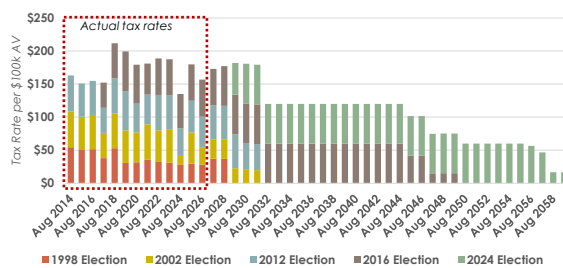
Election of 2024 – Measure P



District Bond Program – Tax Rate Estimates

San Juan Unified School District

- ❖ The graph below shows historical and projected tax rates with selling the remainder of the 2016 authorization and the new \$950 million 2024 Election.
- ❖ Due to the careful management of the entire District bond program, the 2024 election will have minimal tax rate impact above projected aggregate tax rates.
- ❖ If the tax base growth outperforms growth estimates, the plan will be to reduce the final maturity of the bond sales.
 - The graph below does not include any future bond refundings and assumes the sale of the remaining 2016 Authorization.



2024 Authorization	\$950,000,000
2027A	\$160,260,000
2029B	\$155,165,000
2031C	\$150,380,000
2033D	\$150,870,000
2035E	\$162,340,000
2037F	\$170,985,000

Sources: Isom Advisors; Sacramento County.

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Regulatory Disclosure

Conflicts of Interest and Other Matters Requiring Disclosures. Pursuant to Municipal Securities Rulemaking Board ("MSRB") Rule G-42, on Duties of Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients which include, amongst other things, Conflicts of Interest and any Legal or Disciplinary events of Isom Advisors, a Division of Urban Futures, Inc. (Isom Advisors) and its associated persons.

The following are potential conflicts of interest to be considered.

- Isom Advisors represents that in connection with the issuance of municipal securities, Isom Advisors may receive compensation from an Issuer or Obligated Person for services rendered, which compensation is contingent upon the successful closing of a transaction and/or is based on the size of a transaction. Consistent with the requirements of MSRB Rule G-42, Isom Advisors hereby discloses, that such contingent and/or transactional compensation may present a potential conflict of interest regarding Isom Advisors' ability to provide unbiased advice to enter into such transaction. The contingent fee arrangement creates an incentive for Isom Advisors to recommend unnecessary financings or financings that are disadvantageous to the client, or to advise the client to increase the size of the issue. This potential conflict of interest will not impair Isom Advisors' ability to render unbiased and competent advice or to fulfill its fiduciary duty to the client.
- Isom Advisors fees under this potential agreement may be based on hourly fees of Isom Advisors' personnel, with the aggregate amount equaling the number of hours worked by such personnel times an agreed-upon hourly billing rate. This form of compensation presents a potential conflict of interest because it could create an incentive for Isom Advisors to recommend alternatives that would result in more hours worked. This conflict of interest will not impair Isom Advisors' ability to render unbiased and competent advice or to fulfill its fiduciary duty to its clients.
- Isom Advisors' fees under this potential agreement, may be a fixed amount established at the outset of the Agreement. The amount is usually based upon an analysis by the client and Isom Advisors of, among other things, the expected duration and complexity of the transaction and the Scope of Services to be performed by Isom Advisors. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, Isom Advisors may suffer a loss. Thus, Isom Advisors may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives. This conflict of interest will not impair Isom Advisors' ability to render unbiased and competent advice or to fulfill its fiduciary duty to the client.
- The fee paid to Isom Advisors increases the cost of investment to client. The increased cost occurs from compensating Isom Advisors for municipal advisory services provided.
- Isom Advisors serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of another Isom Advisors client. For example, Isom Advisors serves as municipal advisor to other municipal advisory clients and, in such cases, owes a regulatory duty to such other clients. These other clients may, from time to time and depending on the specific circumstances, have competing interests. In acting in the interests of its various clients, Isom Advisors could potentially face a conflict of interest arising from these competing client interests. Isom Advisors fulfills its regulatory duty and mitigates such conflicts through dealing honestly and with the utmost good faith with its clients.
- Isom Advisors does not have any affiliate that provides any advice, service, or product to or on behalf of the client that is directly or indirectly related to the municipal advisory activities to be performed by Isom Advisors.
- Isom Advisors has not made any payments directly or indirectly to obtain or retain its clients municipal advisory business.
- Isom Advisors has not received any payments from third parties to enlist Isom Advisors' recommendation to its clients of its services, any municipal securities transaction or any municipal finance product.
- Isom Advisors has not engaged in any fee-splitting arrangements involving Isom Advisors and any provider of investments or services to its clients.
- Isom Advisors does not have any legal or disciplinary event that is material to its clients evaluation of the municipal advisory or the integrity of its management or advisory personnel.
- Isom Advisors does not act as principal in any of the transaction(s) related to this Agreement.
- Certain employees of Urban Futures, Inc. hold ownership interests in and serve as directors of California Municipal Statistics, Inc., a company that provides information services for municipal bond offerings and ongoing disclosures. These roles may result in financial or other benefits to those employees or the company. Urban Futures, Inc. maintains policies and procedures to manage any potential conflicts of interest and to ensure that our advice to clients remains objective, impartial, and in the best interests of our clients, consistent with our fiduciary duty.

Legal Events and Disciplinary History. Isom Advisors does not have any legal events and disciplinary history on its Form MA and Form MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The District may electronically access Isom Advisors' the most recent Form MA and each most recent Form MA-I filed with the Commission at the following website: www.sec.gov/edgar/searchedgar/companysearch.html. There have been no material changes to a legal or disciplinary event disclosure on any Form MA or Form MA-I filed with the SEC.

Isom Advisors A Division of
URBAN FUTURES Incorporated

**BOARD OF EDUCATION
SAN JUAN UNIFIED SCHOOL DISTRICT**

RESOLUTION NO. 4255

**AUTHORIZING THE ISSUANCE AND SALE OF
2026 GENERAL OBLIGATION REFUNDING BONDS
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
\$105,000,000 TO REFUND OUTSTANDING GENERAL
OBLIGATION BONDS AND APPROVING RELATED
DOCUMENTS AND ACTIONS**

WHEREAS, the San Juan Unified School District (the "District") is a school district located within the County of Sacramento (the "County"), State of California (the "State"), and is organized and operating pursuant to the Constitution and laws of the State; and

WHEREAS, on January 22, 2019, the District issued its \$150,000,000 General Obligation Bonds, 2012 Election, Series 2019 (the "2012 Bonds"), pursuant to the Measure N authorization approved by District voters on November 6, 2012; and

WHEREAS, on January 22, 2019, the District also issued its \$80,000,000 General Obligation Bonds, 2016 Election, Series 2019 (the "2019 Bonds" and, together with the 2012 Bonds, the "Prior Bonds"), pursuant to the Measure P authorization approved by District voters on November 8, 2016; and

WHEREAS, the Board of Education of the District (the "Board") is authorized to provide for the issuance and sale of the Refunding Bonds under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53550 and 53580 of said code (the "Bond Law"); and

WHEREAS, due to favorable interest rate conditions that exist in the municipal bond market, the District has been advised that it can obtain savings which can be passed on to the property taxpayers of the District by refinancing certain maturities of the outstanding Prior Bonds (such maturities, the "Refunded Bonds") with the sale of general obligation refunding bonds; and

WHEREAS, in order to accomplish the foregoing refinancing plan, the Board of the District has determined at this time to authorize the issuance of its San Juan Unified School District 2026 General Obligation Refunding Bonds in an aggregate principal amount not to exceed \$105,000,000 (the "Refunding Bonds"); and

WHEREAS, in accordance with Government Code Section 5852.1, the Board has obtained and disclosed the information set forth in Appendix B hereto; and

WHEREAS, the County Superintendent of Schools has jurisdiction over the District and as such and in accordance with Education Code Sections 14225 and 15261, the appropriate officials of the County shall, as the legal depository of the District, receive and deposit tax collections with respect to the Refunding Bonds; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the San Juan Unified School District as follows:

ARTICLE I

DEFINITIONS; AUTHORITY

SECTION 1.01. *Definitions.* The terms defined in this Section, as used and capitalized herein, shall, for all purposes of this Resolution, have the meanings given to them below unless the context clearly requires some other meaning.

“Authorized Investments” means the County Investment Pool, the Local Agency Investment Fund of the California State Treasurer, any investments authorized pursuant to Sections 53601 and 53635 of the Government Code, and investment agreements, including guaranteed investment contracts, float contracts or other investment products (provided that such agreements comply with the requirements of Section 148 of the Tax Code).

“Board” means the Board of Education of the District.

“Bond Counsel” means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax status of securities issued by public entities.

“Bond Law” means Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code.

“Bond Purchase Agreement” means the Bond Purchase Agreement between the District and the Underwriters, under which the Underwriters agree to purchase the Refunding Bonds and pay the purchase price therefor.

“Closing Date” means the date upon which there is a delivery of the Refunding Bonds in exchange for the amount representing the purchase price of the Refunding Bonds by the Underwriters.

“Continuing Disclosure Certificate” means the Continuing Disclosure Certificate to be executed and delivered by a District Representative on the Closing Date.

“Costs of Issuance” means all items of expense directly or indirectly payable by or reimbursable to the District and related to the authorization, issuance, sale and delivery of the Refunding Bonds and the refunding of the Refunded Bonds, including but not limited to the costs of preparation and reproduction of documents, printing expenses, filing and recording fees, initial fees and charges of the Paying Agent and its counsel, legal fees and charges, fees and disbursements of consultants and professionals, rating agency fees, fees and charges for preparation, execution and safekeeping of the Refunding Bonds and any other cost, charge or fee in connection with the original issuance of the Refunding Bonds and the refunding of the Refunded Bonds.

“County” means the County of Sacramento, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

"Debt Service Fund" means the account maintained by the Director of Finance under Section 4.02 of this Resolution.

"Depository" means (a) initially, DTC, and (b) any other Securities Depository acting as Depository under Section 2.09.

"Depository System Participant" means any participant in the Depository's book-entry system.

"Director of Finance" means the Sacramento Director of Finance-Tax Collector, or any authorized deputy thereof.

"District" means the San Juan Unified School District, a unified school district organized under the Constitution and laws of the State of California, and any successor thereto.

"District Representative" means the President of the Board, the Secretary to the Board, the Superintendent, the Chief Financial Officer, the Chief Operations Officer or the Director of Fiscal Services of the District, or such officer's written designee, or any other person authorized by resolution of the Board of Education of the District to act on behalf of the District with respect to this Resolution and the Refunding Bonds.

"DTC" means The Depository Trust Company, and its successors and assigns.

"Education Code" means the Education Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

"Escrow Bank" means The Bank of New York Mellon Trust Company, N.A., in its capacity as Escrow Bank under the Escrow Agreement.

"Escrow Agreement" means, with respect to each series of Refunding Bonds issued hereunder, the Escrow Agreement dated as of the related Closing Date, between the District and the Escrow Bank, relating to the refunding and discharge of portions of the Prior Bonds from the proceeds of such series of Refunding Bonds.

"Federal Securities" means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

"Government Code" means the Government Code, as in effect on the Closing Date or as thereafter amended from time to time.

"Interest Payment Date" means February 1 and August 1 in each year during the term of such Refunding Bond, commencing on the date set forth in the Bond Purchase Agreement, provided, however, that such dates are subject to modification as provided in the Bond Purchase Agreement.

"Office" means the office or offices of the Paying Agent for the payment of the Refunding Bonds and the administration of its duties hereunder. The Paying Agent may designate and re-designate the Office from time to time by written notice filed with the

County (if the County no longer serves as paying agent for the Refunding Bonds) and the District.

“Outstanding” when used as of any particular time with reference to Refunding Bonds, means all Refunding Bonds except (a) Refunding Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation, (b) Refunding Bonds paid or deemed to have been paid within the meaning of Section 9.02 and (c) Refunding Bonds in lieu of or in substitution for which other Refunding Bonds have been authorized, executed, issued and delivered by the District under this Resolution.

“Owner” whenever used with respect to a Refunding Bond, means the person in whose name the ownership of such Refunding Bond is registered on the Registration Books.

“Paying Agent” means any bank, trust company, national banking association or other entity appointed as paying agent for the Refunding Bonds in the manner provided in Article VI of this Resolution, initially the Director of Finance of the County.

“Record Date” means the 15th day of the month preceding an Interest Payment Date, whether or not such day is a business day.

“Refunded Bonds” means the maturities of the Prior Bonds which are refunded with the proceeds of the Refunding Bonds, as more particularly identified in the Escrow Agreement.

“Refunding Bonds” means the not to exceed \$105,000,000 aggregate principal amount of San Juan Unified School District 2026 General Obligation Refunding Bonds issued and at any time Outstanding under this Resolution.

“Registration Books” means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Refunding Bonds under Section 2.08.

“Resolution” means this Resolution, as originally adopted by the Board, and including all amendments hereto and supplements hereof which are duly adopted by the Board from time to time in accordance herewith.

“Securities Depositories” means DTC; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a Written Request of the District delivered to the Paying Agent.

“Tax Code” means the Internal Revenue Code of 1986 as in effect on the Closing Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Closing Date, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under said Code.

“Underwriters” means Raymond James & Associates, Inc., as lead underwriter on behalf of itself and Stifel, Nicolaus & Company, Incorporated, as original purchasers of the Refunding Bonds upon the negotiated sale thereof, as designated pursuant to Section 3.01, or as otherwise designated in the Bond Purchase Agreement.

“Written Request” means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized by the District as an authorized signer of the District for said purpose.

SECTION 1.02. *Interpretation.*

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and do not affect the meaning, construction or effect hereof.

(c) All references herein to “Articles,” “Sections” and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Resolution; the words “herein,” “hereof,” “hereby,” “hereunder” and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or subdivision hereof.

SECTION 1.03. *Authority for this Resolution; Findings.* This Resolution is entered into under the provisions of the Bond Law. The Board hereby certifies that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of the Refunding Bonds do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that the amount of the Refunding Bonds, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California.

ARTICLE II

THE REFUNDING BONDS

SECTION 2.01. *Authorization.* (a) General. The Board hereby determines that the prudent management of the fiscal affairs of the District requires that it issue the Refunding Bonds under the provisions of the Bond Law without submitting the question of the issuance of the Refunding Bonds to a vote of the qualified electors of the District. To that end, the Board hereby authorizes the issuance of the Refunding Bonds, in one or more series, on a tax-exempt or taxable basis as shall be determined by a District Representative, in the aggregate principal amount of not to exceed \$105,000,000, subject to the terms of the Bond Law and this Resolution, for the purpose of providing funds to refinance certain maturities of the Prior Bonds. This Resolution constitutes a continuing agreement between the District and the Owners of all of the Outstanding Refunding Bonds to secure the full and final payment of principal of and interest and premium, if any, on the Refunding Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Refunding Bonds are designated the “San Juan Unified School District 2026 General Obligation Refunding Bonds,” together with any additional designation as may be necessary or advisable to sufficiently identify the bonds.

(b) Savings Required. As provided in Section 53552 of the Bond Law, the Refunding Bonds shall not be issued unless the total net interest cost to maturity on the Refunding Bonds plus the principal amount of the Refunding Bonds is less than the total net interest cost to maturity on the Refunded Bonds plus the principal amount of the Refunded Bonds. Before issuing the Refunding Bonds, the District shall receive confirmation from its financial advisor that the requirements of Section 53552 of the Bond Law have been satisfied.

(c) Separate Series. Notwithstanding anything in this Resolution to the contrary, the Refunding Bonds may be issued for the purposes described herein in one or more series from time to time. The Refunding Bonds shall be assigned a designation which indicates the respective series thereof, and all of the terms and provisions of this Resolution shall apply to each individual series of Refunding Bonds as if such series were individually authorized to be issued hereunder.

SECTION 2.02. *Terms of Refunding Bonds.*

(a) Terms of Refunding Bonds. The Refunding Bonds will be issued as fully registered bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Refunding Bonds maturing in the year of maturity of the Refunding Bonds for which the denomination is specified. Refunding Bonds will be lettered and numbered as the Paying Agent may prescribe. The Refunding Bonds will be dated as of the Closing Date.

Interest on the Refunding Bonds is payable semi-annually on each Interest Payment Date. Each Refunding Bonds will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such date, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to the first Record Date, in which event it will bear interest from the Closing Date. Notwithstanding the foregoing, if interest on any Refunding Bond is in default at the time of authentication thereof, such Refunding Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(b) Maturities; Basis of Interest Calculation. The Refunding Bonds will mature on August 1 (unless otherwise provided in the Bond Purchase Agreement) in the years and in the amounts, and will bear interest at the rates, as determined upon the sale thereof. The final maturity of the Refunding Bonds shall not exceed the limitations prescribed in the Bond Law. Interest on the Refunding Bonds will be calculated on the basis of a 360-day year comprised of twelve 30-day months.

(c) CUSIP Identification Numbers. CUSIP identification numbers will be imprinted on the Refunding Bonds, but such numbers do not constitute a part of the contract evidenced by the Refunding Bonds and any error or omission with respect thereto will not constitute cause for refusal of any purchaser to accept delivery of and pay for the Refunding Bonds. In addition, failure on the part of the District to use such CUSIP numbers in any notice to Owners of the Refunding Bonds will not constitute an event of default or any violation of the District's contract with such Owners and will not impair the effectiveness of any such notice.

(d) Payment. Interest on any Refunding Bonds issued (including the final interest payment upon maturity or redemption) is payable by check, draft or wire of the Paying Agent mailed to the Owner thereof (which will be DTC so long as the Refunding Bonds are held in the book-entry system of DTC) at such Owner's address as it appears on the Registration Books at the close of business on the preceding Record Date; except that at the written request of the Owner of at least \$1,000,000 aggregate principal amount of any Refunding Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Refunding Bonds will be paid on the succeeding Interest Payment Date to such account as will be specified in such written request. Principal of the Refunding Bonds is payable in lawful money of the United States of America upon presentation and surrender at the Office of the Paying Agent.

(e) Provisions of Bond Purchase Agreement to Control. Notwithstanding the foregoing provisions of this Section and the following provisions of Section 2.03, any of the terms of the Refunding Bonds may be established or modified under the Bond Purchase Agreement. In the event of a conflict or inconsistency between this Resolution and the Bond Purchase Agreement relating to the terms of the Refunding Bonds, the provisions of the Bond Purchase Agreement will be controlling.

SECTION 2.03. *Redemption of Refunding Bonds*

(a) Optional Redemption Dates and Prices. The Refunding Bonds are subject to redemption prior to maturity, at the option of the District, in whole or in part, among maturities on such basis as designated by the District and by lot within a maturity, from any available source of funds, on the dates and at the respective redemption prices as set forth in the Bond Purchase Agreement.

(b) Mandatory Sinking Fund Redemption. If the Bond Purchase Agreement specifies that any one or more maturities of the Refunding Bonds are term bonds which are subject to mandatory sinking fund redemption, each such maturity of Refunding Bonds shall be subject to such mandatory sinking fund redemption on August 1 (unless otherwise provided in the Bond Purchase Agreement) in each of the years and in the respective principal amounts as set forth in the Bond Purchase Agreement, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption. If any such term bonds are redeemed under the provisions of the preceding clause (a), the total amount of all future payments under this subsection (b) with respect to such term bonds shall be reduced by the aggregate principal amount of such term bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

(c) Selection of Refunding Bonds for Redemption. Whenever less than all of the Outstanding Refunding Bonds of any one maturity are designated for redemption, the Paying Agent shall select the Outstanding Refunding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Refunding Bond will be deemed to consist of individual bonds of \$5,000 principal amount. The Refunding Bonds may all be separately redeemed.

(d) Redemption Procedure. The Paying Agent will cause notice of any redemption to be mailed, first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the respective Owners of any

Refunding Bonds designated for redemption, at their addresses appearing on the Registration Books. Such notice may be a conditional notice of redemption and subject to rescission as set forth in clause (e) below. Such mailing is not a condition precedent to such redemption and the failure to mail or to receive any such notice will not affect the validity of the proceedings for the redemption of such Refunding Bonds. In addition, the Paying Agent will give notice of redemption by telecopy or certified, registered or overnight mail to the Municipal Securities Rulemaking Board and each of the Securities Depositories at least two days prior to such mailing to the Refunding Bond Owners.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Refunding Bonds are to be called for redemption, shall designate the serial numbers of the Refunding Bonds to be redeemed by giving the individual number of each Refunding Bond or by stating that all Refunding Bonds between two stated numbers, both inclusive, or by stating that all of the Refunding Bonds of one or more maturities have been called for redemption, and shall require that such Refunding Bonds be then surrendered at the Office of the Paying Agent for redemption at the said redemption price, giving notice also that further interest on such Refunding Bonds will not accrue from and after the redemption date.

Upon surrender of Refunding Bonds redeemed in part only, the District shall execute, and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Refunding Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Refunding Bond or Bonds.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Refunding Bonds so called for redemption have been duly provided, the Refunding Bonds called for redemption will cease to be entitled to any benefit under this Resolution other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Refunding Bonds redeemed under this Section and will furnish a certificate of cancellation to the District.

(e) Right to Rescind Notice of Redemption. The District has the right to rescind any notice of the optional redemption of Refunding Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Refunding Bonds then called for redemption. The District and the Paying Agent shall have no liability to the Refunding Bond Owners, or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under subsection (c) of this Section.

SECTION 2.04. *Form of Refunding Bonds.* The Refunding Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon will be substantially in the form with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution and the Bond Purchase Agreement, as are set forth in Appendix A attached hereto.

SECTION 2.05. *Execution of Refunding Bonds.* The Refunding Bonds shall be signed by the facsimile signature of the President, Vice President or Clerk of the Board and shall be attested by the facsimile signature of a District Representative. Only those Refunding Bonds bearing a certificate of authentication and registration in the form set forth in Appendix A attached hereto, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of the Paying Agent is conclusive evidence that the Refunding Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Resolution.

SECTION 2.06. *Transfer of Refunding Bonds.* Subject to Section 2.10, any Refunding Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Refunding Bond for cancellation at the Office of the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The District may charge a reasonable sum for each new Refunding Bond issued upon any transfer.

Whenever any Refunding Bond or Bonds is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Refunding Bond or Bonds, for like aggregate principal amount. No transfers of Refunding Bonds shall be required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Refunding Bonds for redemption or (b) with respect to a Refunding Bond which has been selected for redemption.

SECTION 2.07. *Exchange of Refunding Bonds.* Refunding Bonds may be exchanged at the Office of the Paying Agent for a like aggregate principal amount of Refunding Bonds of authorized denominations and of the same Refunding Bond maturity. The District may charge a reasonable sum for each new Refunding Bond issued upon any exchange (except in the case of any exchange of temporary Refunding Bonds for definitive Refunding Bonds). No exchanges of Refunding Bonds shall be required to be made (a) during the period commencing 15 days before the date established by the Paying Agent for selection of Refunding Bonds for redemption, or (b) with respect to a Refunding Bond after such Refunding Bond has been selected for redemption.

SECTION 2.08. *Registration Books.* The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Refunding Bonds, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Refunding Bonds as herein before provided.

SECTION 2.09. *Book-Entry System.* Except as provided below, the Owner of all of the Refunding Bonds shall be DTC, and the Refunding Bonds shall be registered in the name of Cede & Co., as nominee for DTC. The Refunding Bonds shall be initially executed and delivered in the form of a single fully registered Refunding Bond for each maturity date of the Refunding Bonds in the full aggregate principal amount of the Refunding Bonds maturing on such date. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Refunding Bonds registered in its name for all purposes of this Resolution, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District shall not have any responsibility or obligation to any Depository System Participant, any person

claiming a beneficial ownership interest in the Refunding Bonds under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal or interest with respect to the Refunding Bonds. The District shall cause to be paid all principal and interest with respect to the Refunding Bonds only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal and interest with respect to the Refunding Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Refunding Bond. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the term "Cede & Co." in this Resolution shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Refunding Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify participants in its book-entry system (the "DTC Participants") of the availability through DTC of Refunding Bonds. In such event, the District shall issue, transfer and exchange Refunding Bonds as requested by DTC and any other owners in appropriate amounts.

DTC may determine to discontinue providing its services with respect to the Refunding Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Refunding Bonds as described in this Resolution. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Refunding Bonds evidencing the Refunding Bonds to any Depository System Participant having Refunding Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and interest with respect to such Refunding Bond and all notices with respect to such Refunding Bond shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the date of issuance of the Refunding Bonds.

SECTION 2.10. *Transfer Under Book-Entry System: Discontinuation of Book-Entry System.* Registered ownership of the Refunding Bonds, or any portion thereof, may not be transferred except as follows:

(i) To any successor of Cede & Co., as nominee of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this section (a "substitute depository"); *provided that* any successor of Cede & Co., as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any substitute depository not objected to by the District, upon (1) the resignation of DTC or its successor (or any substitute depository or its successor) from its

functions as depository, or (2) a determination by the District to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository; provided, that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository, or (2) a determination by the District to remove The Depository Trust Company or its successor (or any substitute depository or its successor) from its functions as depository.

ARTICLE III

SALE OF REFUNDING BONDS; APPLICATION OF PROCEEDS

SECTION 3.01. Sale of Refunding Bonds; Approval of Sale Documents.

(a) Negotiated Sale of Refunding Bonds. The Board hereby authorizes the negotiated sale of the Refunding Bonds on a negotiated basis to the Underwriter. The Refunding Bonds shall be sold pursuant to the Bond Purchase Agreement in substantially the form on file with the Clerk of the Board with such changes therein, deletions therefrom and modifications thereto as a District Representative may approve, such approval to be conclusively evidenced by the execution and delivery of the Bond Purchase Agreement by a District Representative. The Refunding Bonds shall only be sold provided that such issuance will produce savings as required under the Refunding Law and Section 2.01(b) hereof, and the Underwriter's discount shall not exceed 0.340% of the aggregate principal amount of the Refunding Bonds. The Board hereby authorizes a District Representative to execute and deliver the final form of the Bond Purchase Agreement in the name and on behalf of the District.

(b) Official Statement. The Board hereby approves, and hereby deems final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the Preliminary Official Statement describing the Refunding Bonds in substantially the form on file with the Clerk of the Board. A District Representative is hereby authorized to execute an appropriate certificate stating the Board's determination that the Preliminary Official Statement has been deemed final within the meaning of such Rule. A District Representative is hereby authorized and directed to approve any changes in or additions to a final form of said Official Statement, and the execution thereof by a District Representative shall be conclusive evidence of his or her approval of any such changes and additions. The Board hereby authorizes the distribution of the Official Statement by the Underwriter. The final Official Statement shall be executed in the name and on behalf of the District by a District Representative.

(c) Actions to Close Bond Issuance. Each District Representative and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Refunding Bonds, including but not limited to the execution and delivery of a document with respect to the engagement of the Paying Agent appointed hereby, and an

agreement facilitating the payment of Costs of Issuance. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf if such officer is absent or unavailable.

SECTION 3.02. *Application of Proceeds of Sale of Refunding Bonds.* The proceeds of any series of Refunding Bonds shall be paid by the Underwriter on the related Closing Date, as follows:

- (a) The Underwriter shall transfer a portion of the proceeds to the Escrow Bank to be held, invested and applied to refund and discharge the Refunded Bonds in accordance with the related Escrow Agreement.
- (b) The Underwriter shall transfer a portion of the proceeds to the Escrow Bank as custodian under the agreement referred to in Section 3.04, to be applied to pay the Costs of Issuance of such series of Refunding Bonds.

SECTION 3.03. *Refunding of Refunded Bonds; Approval of Escrow Agreement.* The Refunded Bonds shall be refunded in accordance with the provisions of the Escrow Agreement. The Board hereby approves the execution of the Escrow Agreement, together with any changes therein or modifications thereof which are approved by a District Representative, and the execution thereof by a District Representative will be conclusive evidence of the approval of any such changes or modifications. A District Representative is directed to authenticate and execute the final form of the Escrow Agreement on behalf of the District, and to deliver the executed Escrow Agreement on the Closing Date.

SECTION 3.04. *Estimated Financing Costs.* The firm of Jones Hall, A Professional Law Corporation, has been engaged to act as the District's bond counsel and disclosure counsel, and the firm of Isom Advisors, a Division of Urban Futures, Inc., has been engaged to act as the District's municipal advisor, in connection with the issuance and sale of the Refunding Bonds. The estimated costs of issuance associated with the bond sale are set forth in Appendix B hereto.

The Board hereby approves the execution of the Costs of Issuance Custodian Agreement between the District and The Bank of New York Mellon Trust Company, N.A., as custodian. As provided in said agreement, amounts held thereunder shall be requisitioned by a District Representative for payment of Costs of Issuance in accordance with said agreement. Any amounts held thereunder which are not required for payment of Costs of Issuance shall be transferred to the Director of Finance and deposited into the Debt Service Fund, to be applied to pay interest next coming due and payable on the Refunding Bonds.

ARTICLE IV

SECURITY FOR THE REFUNDING BONDS; DEBT SERVICE FUND

SECTION 4.01. *Security for the Refunding Bonds.* The Refunding Bonds are general obligations of the District. The Board has the power to direct the County to levy *ad valorem* taxes upon all property within the District that is subject to taxation by the District, without limitation of rate or amount, for the payment of the Refunding Bonds and the interest and redemption premium (if any) thereon. The District hereby directs the County to levy on all the taxable property in the District, in addition to all other taxes, a continuing direct and *ad valorem* tax annually during the period the Refunding Bonds are Outstanding in an amount sufficient to pay the principal of and interest on the Refunding Bonds when due, including the principal of any Refunding Bonds upon the mandatory sinking fund redemption thereof (if any), which moneys when collected will be paid to the Director of Finance and placed in the Debt Service Fund. Additionally, the County is directed to include in the tax levy the expense of paying the Refunding Bonds elsewhere than at the office of the Director of Finance.

The principal of and interest and redemption premium (if any) on the Refunding Bonds does not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents or employees thereof. Neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof are liable for the Refunding Bonds. In no event are the principal of and interest and redemption premium (if any) on Refunding Bonds payable out of any funds or properties of the District other than *ad valorem* taxes levied on taxable property in the District. The Refunding Bonds, including the interest thereon, are payable solely from taxes levied under Sections 15250 and 15252 of the Education Code.

The District hereby pledges all revenues from the property taxes collected from the levy by the County for the payment of the Refunding Bonds and the amounts in the Debt Service Fund (the "Pledged Revenues") to the payment of the principal of and interest on the Refunding Bonds. It is the intention of the District that (i) for purposes of 11 U.S.C. §902(2)(E), the Pledged Revenues constitute "taxes specifically levied to finance one or more projects or systems" of the District and are not "general property, sales or income taxes . . . levied to finance the general purposes of" the District, and (ii) the pledge of the Pledged Revenues constitutes a pledge of "special revenues" for purposes of 11 U.S.C. §§901 et seq., and that a petition filed by the District under 11 U.S.C. §§901 et seq., will not operate as a stay under 11 U.S.C. §362 of the application of such Pledged Revenues to payment when due of principal of and interest on the Refunding Bonds. The District will not take any action inconsistent with its agreement and statement of intention hereunder and will not deny that the pledge of the Pledged Revenues constitutes a pledge of special revenues for purposes of 11 U.S.C. §§901 et seq.

SECTION 4.02. *Establishment of Debt Service Fund.* The District hereby directs the Director of Finance to establish, hold and maintain a fund designated as the "San Juan Unified School District 2026 General Obligation Refunding Bonds Debt Service Fund," which the Director of Finance shall maintain as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, at the request of the District, for the payment of the principal of and interest and premium (if any) on the

Refunding Bonds shall be deposited in the Debt Service Fund by the County promptly upon apportionment of said levy.

The Debt Service Fund is hereby pledged for the payment of the principal of and interest on the Refunding Bonds when and as the same become due, including the principal of any term Refunding Bonds required to be paid upon the mandatory sinking fund redemption thereof. Amounts in the Debt Service Fund shall be transferred by the County to the Paying Agent to the extent required to pay the principal of and interest and redemption premium (if any) on the Refunding Bonds when due. In addition, amounts on deposit in the Debt Service Fund shall be applied to pay the fees and expenses of the Paying Agent insofar as permitted by law, including specifically by Section 15232 of the Education Code.

SECTION 4.03. *Disbursements from Debt Service Fund.* The County shall administer the Debt Service Fund and make disbursements therefrom in the manner set forth in this Section. The Director of Finance shall transfer amounts on deposit in the Debt Service Fund, to the extent necessary to pay the principal of and interest on Refunding Bonds when due and payable, to the Paying Agent which, in turn, shall pay such moneys to DTC to pay the principal of and interest on the Refunding Bonds. DTC will thereupon make payments of principal and interest on the Refunding Bonds to DTC Participants, who will thereupon make payments of principal and interest to the beneficial owners of the Refunding Bonds. Any moneys remaining in the Debt Service Fund after the Refunding Bonds and the interest thereon have been paid, or provision for such payment has been made, shall be transferred to the general fund of the District, as provided in Section 15234 of the Education Code.

SECTION 4.04. *Pledge of Taxes.* The District hereby pledges all revenues from the property taxes collected from the levy by the Board of Supervisors of the County for the District's payment of the Refunding Bonds and amounts on deposit in the Debt Service Fund to the District's payment of the principal or redemption price of and interest on the Refunding Bonds. This pledge shall be valid and binding from the date hereof for the benefit of the owners of the Refunding Bonds and successors thereto. The property taxes and amounts held in the Debt Service Fund shall be immediately subject to this pledge, and the pledge shall constitute a lien and security interest which shall immediately attach to the property taxes and amounts held in the interest and sinking fund to secure the District's payment of the Refunding Bonds and shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. This pledge constitutes an agreement between the District and owners of the Refunding Bonds to provide security for the Refunding Bonds in addition to any statutory lien that may exist. The District hereby represents and warrants that all of its general obligation bonds, including the Refunding Bonds are or were issued to finance or refinance one or more of the projects specified in the applicable voter-approved measure.

SECTION 4.05. *Investments.* All moneys held in any of the funds or accounts established with the County hereunder will be invested in Authorized Investments in accordance with the investment policies of the County, as such policies exist at the time of investment. Obligations purchased as an investment of moneys in any fund or account will be deemed to be part of such fund or account. All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder will be

deposited in the fund or account from which such investment was made, and will be expended for the purposes thereof.

The District covenants that all investments of amounts deposited in any fund or account created by or under this Resolution, or otherwise containing proceeds of the Refunding Bonds, shall be acquired and disposed of at the Fair Market Value thereof. For purposes of this Section, the term "Fair Market Value" shall mean, with respect to any investment, the price at which a willing buyer would purchase such 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 Tax Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as described above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Tax 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 Tax Code, or (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.

ARTICLE V

OTHER COVENANTS OF THE DISTRICT

SECTION 5.01. *Punctual Payment.* The Board hereby directs the County to levy *ad valorem* taxes, as provided in Section 15250 of the Education Code, so as to enable the District to punctually pay, or cause to be paid, the principal of and interest on the Refunding Bonds, in conformity with the terms of the Refunding Bonds and this Resolution. In no event is the District obligated to pay principal of and interest and redemption premium, if any, on the Refunding Bonds out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District; provided, however, nothing herein prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

SECTION 5.02. *Books and Accounts; Financial Statements.* The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District in which complete and correct entries are made of all transactions relating to the expenditure of the proceeds of the Refunding Bonds. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount of the Refunding Bonds then Outstanding, or their representatives authorized in writing.

SECTION 5.03. *Protection of Security and Rights of Refunding Bond Owners.* The District will preserve and protect the security of the Refunding Bonds and the rights of the Refunding Bond Owners, and will warrant and defend their rights against all claims and demands of all persons. Following the issuance of the Refunding Bonds by the District, the Refunding Bonds shall be incontestable by the District.

SECTION 5.04. *Tax Covenants.*

(a) Private Activity Bond Limitation. The District shall assure that the proceeds of the Refunding Bonds are not so used as to cause the Refunding Bonds to satisfy the private business tests of Section 141(b) of the Tax Code or the private loan financing test of Section 141(c) of the Tax Code.

(b) Federal Guarantee Prohibition. The District shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the Refunding Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Tax Code.

(c) No Arbitrage. The District shall not take, or permit or suffer to be taken by the Paying Agent or the County or otherwise, any action with respect to the proceeds of the Refunding Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date would have caused the Refunding Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Tax Code.

(d) Maintenance of Tax-Exemption. The District shall take all actions necessary to assure the exclusion of interest on the Refunding Bonds from the gross income of the Owners of the Refunding Bonds to the same extent as such interest is

permitted to be excluded from gross income under the Tax Code as in effect on the Closing Date.

(e) Rebate of Excess Investment Earnings to United States. The District shall calculate or cause to be calculated excess investment earnings with respect to the Refunding Bonds which are required to be rebated to the United States of America under Section 148(f) of the Tax Code, and shall pay the full amount of such excess investment earnings to the United States of America in such amounts, at such times and in such manner as may be required under the Tax Code, if and to the extent such Section 148(f) is applicable to the Refunding Bonds. Such payments shall be made by the District from any source of legally available funds of the District. The District shall keep or cause to be kept, and retain or cause to be retained for a period of six years following the retirement of the Refunding Bonds, records of the determinations made under this subsection (e). In order to provide for the administration of this subsection (e), the District may provide for the employment of independent attorneys, accountants and consultants compensated on such reasonable basis as the District may deem appropriate.

SECTION 5.05. *Continuing Disclosure.* The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, which shall be executed by a District Representative and delivered on the Closing Date. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Certificate does not constitute a default by the District hereunder or under the Refunding Bonds; however, any Participating Underwriter (as that term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Refunding Bonds may, take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

SECTION 5.06. *CDIAC Annual Reporting.* The District hereby covenants and agrees that it will comply with and the provisions of California Government Code Section 8855 subdivision (k) with respect to annual reporting to the California Debt and Investment Advisory Commission. Said reporting will occur at the times and include the types of information as set forth therein. Notwithstanding any other provision of this Resolution, failure of the District to comply with said reporting does not constitute a default by the District hereunder or under the Refunding Bonds.

SECTION 5.07. *Further Assurances.* The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the Refunding Bonds of the rights and benefits provided in this Resolution.

ARTICLE VI

THE PAYING AGENT

SECTION 6.01. *Appointment of Paying Agent.* The Director of Finance of the County of Sacramento is hereby appointed to act as Paying Agent for the Refunding Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Refunding Bonds. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Resolution, and even during the continuance of an event of default with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Board hereby approves the execution and delivery of a Paying Agent Agreement between the District and the Paying Agent. A District Representative is hereby authorized and directed to execute the final form of Paying Agent Agreement on behalf of the District.

The District may remove the Paying Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto, but any such successor shall be a bank or trust company doing business and having an office in the State of California, having a combined capital (exclusive of borrowed capital) and surplus of at least \$50,000,000, and subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, under law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

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

SECTION 6.02. *Paying Agent May Hold Refunding Bonds.* The Paying Agent may become the owner of any of the Refunding Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

SECTION 6.03. *Liability of Agents.* The recitals of facts, covenants and agreements herein and in the Refunding Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Refunding Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent is not liable in connection with the performance of its duties hereunder, except for its own negligence or willful default.

In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution.

The Paying Agent is not liable for any error of judgment made in good faith by a responsible officer of its corporate trust department in the absence of the negligence of the Paying Agent.

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

The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Paying Agent is not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

SECTION 6.04. *Notice to Paying Agent.* The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Resolution the Paying Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

SECTION 6.05. *Compensation; Indemnification.* The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. The District further agrees to indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

ARTICLE VII

REMEDIES OF REFUNDING BOND OWNERS

SECTION 7.01. *Remedies of Refunding Bond Owners.* Any Refunding Bond Owner has the right, for the equal benefit and protection of all Refunding Bond Owners similarly situated:

- (a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Resolution and in the Refunding Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;
- (b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Refunding Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Refunding Bonds, by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

SECTION 7.02. *Remedies Not Exclusive.* No remedy herein conferred upon the Owners of Refunding Bonds shall be exclusive of any other remedy and that each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereafter conferred on the Refunding Bond Owners.

SECTION 7.03. *Non-Waiver.* Nothing in this Article VII or in any other provision of this Resolution or in the Refunding Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest and redemption premium (if any) on the Refunding Bonds to the respective Owners of the Refunding Bonds at the respective dates of maturity, as herein provided, or affects or impairs the right of action against the District, which is also absolute and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Refunding Bonds.

A waiver of any default by any Refunding Bond Owner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Refunding Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Refunding Bond Owners by this Article VII may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Refunding Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Refunding Bond Owners, the District and the Refunding Bond Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

ARTICLE VIII

AMENDMENT OF THIS RESOLUTION

SECTION 8.01. *Amendments Effective Without Consent of the Owners.* The Board may amend this Resolution from time to time, without the consent of the Owners of the Refunding Bonds, for any one or more of the following purposes:

- (a) To add to the covenants and agreements of the District in this Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;
- (b) To confirm, as further assurance, any pledge under, and to subject to any lien or pledge created or to be created by, this Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Resolution;
- (c) To cure any ambiguity, supply any omission, substitute any party, or cure or correct any defect or inconsistent provision in this Resolution, in a manner which does not materially adversely affect the interests of the Refunding Bond Owners in the opinion of Bond Counsel filed with the District; or
- (d) To make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Refunding Bonds.

SECTION 8.02. *Amendments Effective With Consent of the Owners.* The Board may amend this Resolution from time to time for any purpose not set forth in Section 8.01, with the written consent of the Owners of a majority in aggregate principal amount of the Refunding Bonds Outstanding at the time such consent is given.

Any of the following amendments of this Resolution may be made only with the prior written consent of the Owners of all Outstanding Refunding Bonds: (a) a change in the terms of maturity of the principal of any Outstanding Refunding Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, (b) a reduction of the percentage of Refunding Bonds the consent of the Owners of which is required to effect any such modification or amendment, (c) a change in the provisions of Section 7.01 relating to Events of Default, or (d) a reduction in the amount of moneys pledged for the repayment of the Refunding Bonds. No amendment may be made to the rights or obligations of any Paying Agent without its written consent.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01. *Benefits of Resolution Limited to Parties.* Nothing in this Resolution, expressed or implied, is intended to give to any person other than the District, the County, the Paying Agent and the Owners of the Refunding Bonds, any right, remedy, claim under or by reason of this Resolution. Any covenants, stipulations, promises or agreements in this Resolution contained by and on behalf of the District are for the sole and exclusive benefit of the Owners of the Refunding Bonds.

SECTION 9.02. *Defeasance.*

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

- (i) by paying or causing to be paid the principal or redemption price of and interest on such Refunding Bonds, as and when the same become due and payable;
- (ii) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem such Refunding Bonds; or
- (iii) by delivering such Refunding Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Refunding Bonds and also pays or causes to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Resolution), and notwithstanding that any Refunding Bonds have not been surrendered for payment, this Resolution and other assets made under this Resolution and all covenants, agreements and other obligations of the District under this Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in Section 9.02(b). In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it under this Resolution which are not required for the payment or redemption of Refunding Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Refunding Bonds. Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem any Outstanding Refunding Bond (whether upon or prior to its maturity or the redemption date of such Refunding Bond), provided that, if such Refunding Bond is to be redeemed before maturity, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, then all liability of the District in respect of such

Refunding Bond shall cease and be completely discharged, except only that thereafter the Owner thereof shall be entitled only to payment of the principal of and interest on such Refunding Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Refunding Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Refunding Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

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

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Refunding Bonds and all unpaid interest thereon to maturity, except that, in the case of Refunding Bonds which are to be redeemed and in respect of which notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, the amount to be deposited or held shall be the principal amount or redemption price of such Refunding Bonds and all unpaid interest thereon to the redemption date; or
- (ii) Federal Securities (not callable by the issuer thereof before maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Refunding Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Refunding Bonds which are to be redeemed before the maturity thereof, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice.
- (iii) Such amounts of money and investments in escrow or trust shall be in an amount which is certified by a certified public accountant to be sufficient to meet the requirements of Government Code Section 53558.

(d) Payment of Refunding Bonds After Discharge of Resolution. Notwithstanding any provisions of this Resolution, any moneys held by the Paying Agent in trust for the payment of the principal or redemption price of, or interest on, any Refunding Bonds and remaining unclaimed for two years after the principal of all of the Refunding Bonds has become due and payable (whether at maturity or upon call for redemption or by acceleration as provided in this Resolution), if such moneys were so held

at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Refunding Bonds became due and payable, shall, upon request of the District, be repaid to the District free from the trusts created by this Resolution, and all liability of the Paying Agent with respect to such moneys shall thereupon cease; *provided, however*, that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Refunding Bonds which have not been paid at the addresses shown on the Registration Books a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Refunding Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof.

SECTION 9.03. *Execution of Documents and Proof of Ownership by Refunding Bond Owners.* Any request, declaration or other instrument which this Resolution may require or permit to be executed by Refunding Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Refunding Bond Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Refunding Bond Owner or his attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of Refunding Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Refunding Bond shall bind all future Owners of such Refunding Bond in respect of anything done or suffered to be done by the District or the Paying Agent in good faith and in accordance therewith.

SECTION 9.04. *Waiver of Personal Liability.* No Board member, officer, agent or employee of the District is individually or personally liable for the payment of the principal of or interest on the Refunding Bonds. Nothing herein contained relieves any such Board member, officer, agent or employee from the performance of any official duty provided by law.

SECTION 9.05. *Non-Liability of County; Indemnification.* The County (including its officers, agents and employees) shall undertake only those duties of the County under this Resolution which are specifically set forth in this Resolution and in applicable provisions of the Bond Law and the Education Code, and even during the continuance of an event of default with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Resolution against the County (including its officers, agents and employees).

The District further agrees to indemnify, defend and save the County (including its officers, agents and employees) harmless against any and all liabilities, costs, expenses, damages and claims which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

SECTION 9.06. *Destruction of Canceled Refunding Bonds.* Whenever in this Resolution provision is made for the surrender to the District of any Refunding Bonds which have been paid or canceled under the provisions of this Resolution, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Refunding Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Refunding Bonds therein referred to.

SECTION 9.07. *Partial Invalidity.* If any section, paragraph, sentence, clause or phrase of this Resolution is for any reason held illegal or unenforceable, such holding will not affect the validity of the remaining portions of this Resolution. The District hereby declares that it would have adopted this Resolution and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Refunding Bonds pursuant thereto irrespective of the fact that any one or more sections, paragraphs, sentences, clauses, or phrases of this Resolution may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the District is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the District hereunder shall be assumed by and vest in the chief financial officer of the District in trust for the benefit of the Refunding Bond Owners.

SECTION 9.08. *Execution of Documents.* Each District Representative, and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Refunding Bonds. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any other District Representative if such officer is absent or unavailable.

SECTION 9.09. *Effective Date of Resolution.* This Resolution shall take effect from and after the date of its passage and adoption.

* * * * *

The foregoing Resolution was adopted by the Board of Education of the San Juan Unified School District of Sacramento County, being the Board authorized by law to make the designations therein contained by the following vote on March 24, 2026.

Adopted by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

President of the Board of Education
San Juan Unified School District

ATTEST:

Secretary to the Board of Education
San Juan Unified School District

APPENDIX A

FORM OF REFUNDING BOND

REGISTERED BOND NO. _____

\$_____

SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 GENERAL OBLIGATION REFUNDING BOND

INTEREST RATE
PER ANNUM:

MATURITY DATE:

DATED DATE:

CUSIP:

REGISTERED OWNER:

PRINCIPAL AMOUNT: *** _____ DOLLARS***

The San Juan Unified School District (the "District"), located in the County of Sacramento (the "County"), for value received, hereby 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, calculated on a 30/360 day basis, until the principal amount is paid or provided for, at the Interest Rate stated above, such interest to be paid on February 1 and August 1 of each year, commencing _____ 1, 20__ (the "Interest Payment Dates"). This Bond will bear interest from the Interest Payment Date next preceding the date of authentication hereof, unless (a) it is authenticated as of a business day following the 15th day of the month immediately preceding any Interest Payment Date and on or before such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or (b) it is authenticated prior to _____ 15, 20__, in which event it shall bear interest from the Dated Date referred to above.

Principal hereof is payable at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially being the Director of Finance of the County of Sacramento. Interest hereon (including the final interest payment upon maturity or redemption) is payable by check, draft or wire of the Paying Agent mailed by first-class mail to the Owner at the Owner's address as it appears on the registration books maintained by the Paying Agent as of the close of business on the 15th day of the month next preceding such Interest Payment Date (the "Record Date"), or at such other address as the Owner may have filed with the Paying Agent for that purpose.

This Bond is one of a duly authorized issue of Bonds of the District designated as "San Juan Unified School District 2026 General Obligation Refunding Bonds (the "Bonds")", in an aggregate principal amount of \$_____, all of like tenor and date

(except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption and other provisions) and all issued under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53550 of said Code (the "Bond Law"), and under a Resolution of the Board of Education of the District adopted on March 24, 2026 (the "Resolution"), authorizing the issuance of the Bonds. This Bond is secured by a statutory lien on all revenues received pursuant to the levy and collection of the *ad valorem* tax, which attaches automatically without further action or authorization by the District and is valid and binding from the time this Bond is executed and delivered.

The Bonds are being issued subject to the terms and conditions of the Resolution. All capitalized terms herein and not otherwise defined have the meaning given them in the Resolution. Reference is hereby made to the Resolution (copies of which are on file at the office of the Paying Agent) and the Bond Law for a description of the terms on which the Bonds are issued and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Paying Agent and the rights and obligations of the District thereunder, to all of the provisions of which Resolution the Owner of this Bond, by acceptance hereof, assents and agrees.

The principal of and interest on this Bond does not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents and employees thereof, and neither the County, the State of California, any of its political subdivisions, nor any of the officers, agents and employees thereof shall be liable hereon. In no event shall the principal of and interest on this Bond be payable out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District.

The Bonds of this issue are issuable only as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. This Bond is exchangeable and transferable for Bonds of other authorized denominations at the principal corporate trust office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution. Any tax or governmental charges 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.

The Bonds maturing on or before August 1, 20__ are not subject to redemption prior to their respective stated maturities. The Bonds maturing on or after August 1, 20__ are subject to redemption prior to maturity as a whole, or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, at the option of the District, from any available source of funds, on August 1, 20__ and on any date thereafter, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, together with interest thereon to the date fixed for redemption, without premium.

[If applicable:] The Bonds maturing on August 1, 20__ (the "Term Bonds") are also subject to mandatory sinking fund redemption on or before August 1 in the years, and in the amounts, as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption; *provided, however*, that if some but not all of the Term Bonds have been redeemed under the preceding paragraph, the aggregate principal amount of Term Bonds to be redeemed under this paragraph shall be reduced on a pro rata basis in integral multiples of \$5,000, or on such other basis as designated pursuant to written notice filed by the District with the Paying Agent.

Sinking Fund Redemption Date (August 1)	Principal Amount To Be Redeemed

The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be conditional and subject to rescission as described in the Resolution.

Notice of redemption shall be by registered or otherwise secured mail or delivery service, postage prepaid, to the registered owner of the Bonds, to a municipal registered securities depository and to a national information service that disseminates securities redemption notices and, by first class mail, postage prepaid, to the District and the respective Owners of any Bonds designated for redemption at their addresses appearing on the Bond registration books, in every case at least 20 days, but not more than 60 days, prior to the redemption date; provided that neither failure to receive such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Neither the District nor the Paying Agent will be required: (a) to issue or transfer any Bond during a period beginning with the opening of business on the 15th calendar day next preceding either any Interest Payment Date or any date of selection of any Bond to be redeemed and ending with the close of business on the Interest Payment Date or a day on which the applicable notice of redemption is given, or (b) to transfer any Bond which has been selected or called for redemption in whole or in part.

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the Bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the Bonds are issued

and secured. The owner of this Bond assents, by acceptance hereof, to all of the provisions of the Bond Resolution.

It is certified, recited and declared that all acts and conditions required by the Constitution and laws of the State of California to exist, to be performed or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal and interest when due, and for levying and collecting such taxes the full faith and credit of the District are hereby pledged.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), 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 DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), 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 in this Bond.

This Bond shall not be valid or obligatory for any purpose and is not entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication below has been manually signed by the Paying Agent.

IN WITNESS WHEREOF, the San Juan Unified School District has caused this Bond to be executed by the facsimile signature of its President and attested by the facsimile signature of the Secretary of its Board of Education, all as of the date stated above.

SAN JUAN UNIFIED SCHOOL DISTRICT

By NOT FOR EXECUTION
President of the Board

Attest:

NOT FOR EXECUTION
Secretary to the Board

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution.

Authentication Date:

**DIRECTOR OF FINANCE OF THE COUNTY OF
SACRAMENTO,**
as Paying Agent

By: _____
Authorized Signatory

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

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

the within Bond and do(es) hereby irrevocably constitute and appoint _____
_____, attorney, to transfer the same on the registration books of the Bond
Registrar, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Note: Signature(s) must be guaranteed by an
eligible guarantor institution.

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

APPENDIX B

GOVERNMENT CODE SECTION 5852.1 DISCLOSURE*

1. True Interest Cost of the Refunding Bonds: 2.31%.
2. Finance charge of the Refunding Bonds, being the sum of all fees and charges paid to third parties, consisting of costs of issuing the Refunding Bonds in the amount of approximately \$200,000, plus estimated underwriter's compensation of \$316,931. Bond insurance, which is not included in this estimate, might be obtained if recommended because interest savings will be achieved with the payment of a premium.
3. Proceeds of the Refunding Bonds expected to be received by the District, net of proceeds for Costs of Issuance in (2) above to be paid from principal, capitalized interest and reserves (if any) from the principal amount of the Refunding Bonds: \$101,114,122.
4. Total Payment Amount for the Refunding Bonds, being the sum of all debt service to be paid on the Refunding Bonds to final maturity: \$109,056,257.

**All amounts and percentages are estimates and are made in good faith by the District based on information available as of the date of adoption of this Resolution. Estimates include certain assumptions regarding interest rates available in the bond market and assume a Refunding Bonds principal amount of \$93,215,000.*

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

BOND PURCHASE AGREEMENT

_____, 2026

Board of Education
San Juan Unified School District
3738 Walnut Avenue
Carmichael, CA 95608

Ladies and Gentlemen:

Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Incorporated (each, an "Underwriter" and together, the "Underwriters"), hereby offers to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") with the San Juan Unified School District (the "District") which, upon the acceptance hereof, will be binding upon the District and the Underwriters. By execution of this Bond Purchase Agreement, the District acknowledges the terms hereof and recognizes that it will be bound by certain of the provisions hereof, and to the extent binding on the District, acknowledges and agrees to such terms. This offer is made subject to the written acceptance of this Bond Purchase Agreement by the District and delivery of such acceptance to the Underwriters at or prior to 11:59 p.m., California time, on the date hereof.

1. Purchase and Sale of the Bonds. Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agrees 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 the following bonds (together, the "Bonds") at the following prices:

- (a) \$_____ aggregate principal amount of the District's San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2026 (the "Series 2026 Bonds"). The Underwriters shall purchase the Series 2026 Bonds at a price of \$_____ (which represents the aggregate principal amount of the Series 2026 Bonds, plus net original issuance premium of \$_____, and less Underwriters' discount in the amount of \$_____).
- (b) \$_____ aggregate principal amount of the District's San Juan Unified School District 2026 General Obligation Refunding Bonds (the "Refunding Bonds"). The Underwriters shall purchase the Refunding Bonds at a price of \$_____ (which represents the aggregate principal amount of the Refunding Bonds, plus original issuance premium of \$_____, and less Underwriters' discount in the amount of \$_____).

The Bonds shall be issued in the principal amounts and shall bear interest at the rates set forth in Exhibit A hereto and shall be issued in fully registered form, in the authorized denominations of \$5,000 or any integral multiple thereof. The Bonds shall bear interest payable from the date thereof and such interest shall be payable on each February 1 and August 1, commencing August 1, 2026.

The District acknowledges and agrees that: (a) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriters; (b) each Underwriter is acting solely as an underwriter and principal in connection with the matters contemplated by and with respect to all communications under this Bond Purchase Agreement, including the process leading thereto, and is not acting as the agent or fiduciary or Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of the District and its advisors in connection with the matters contemplated by this Bond Purchase Agreement; (c) each Underwriter has financial and other interests that differ from those of the District; (d) the Underwriters have neither assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriters, or any affiliate of the Underwriters, has advised or is currently advising the District on other matters) nor has it assumed any other obligation to the District except the obligations expressly set forth in this Bond Purchase Agreement; and (e) in connection with the purchase and sale of the Bonds, the District has consulted its own financial and other advisors to the extent it has deemed appropriate. The District also acknowledges that it previously received from the Representative a letter regarding the Municipal Securities Rulemaking Board ("MSRB") Rule G-17 Disclosures, and that it has provided to the Underwriters an acknowledgement of such letter.

2. The Bonds. The Bonds shall be dated the date of delivery, and shall mature on the dates and be subject to redemption prior to their maturity all as set forth in the Exhibit A hereto.

The Series 2026 Bonds shall otherwise be as described in and shall be issued and secured pursuant to the provisions of the resolution of the Board of Education of the District (the "Board of Education") adopted on December 12, 2023 (the "Series 2026 Resolution"), the Paying Agent Agreement, dated as of May 1, 2026 (the "Paying Agent Agreement"), by and between the District and the Director of Finance of the County of Sacramento, as paying agent (the "Paying Agent"), which provides for the terms of the Bonds, this Bond Purchase Agreement and Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the "Act"). The Series 2026 Bonds are being issued (i) to finance specific construction, acquisition and modernization projects approved by the voters of the District and (ii) to pay costs of issuance of the Series 2026 Bonds.

The Refunding Bonds shall otherwise be as described in and shall be issued and secured pursuant to the provisions of the resolution of the Board of Education adopted on December 12, 2023 (the "Refunding Resolution" and, together with the Series 2026 Resolution, the "Resolutions"), the Paying Agent Agreement, this Bond Purchase Agreement and Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, commencing with Section 53550 (the "Refunding Law"). The Refunding Bonds are being issued (i) to defease the District's outstanding 2020 General Obligation Refunding Bonds (Federally Taxable) (the "Defeased Bonds") to maturity and (ii) to pay costs of issuance of the Refunding Bonds. A portion of the net proceeds of the Refunding Bonds will be used to defease and refund the Defeased Bonds through a deposit into an escrow fund created under the terms of certain irrevocable refunding instructions (the "Escrow Agreement"), dated as of the Closing Date (as

defined below), between the District and The Bank of New York Mellon Trust Company, N.A., as escrow bank (the “Escrow Bank”).

In order to assist the Underwriters with compliance with Rule 15c2-12 of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended (the “Rule”), the District will enter into the Continuing Disclosure Certificate, dated the Closing Date (the “Continuing Disclosure Certificate”). Capitalized terms used herein and not defined herein shall have the meanings set forth in the Resolutions, respectively.

The Bonds shall be executed and delivered under and in accordance with the provisions of this Bond Purchase Agreement and the respective Resolutions. The Bonds shall be in definitive form, shall bear CUSIP numbers, and shall be in fully registered form, registered in the name of Cede & Co., as nominee of the Depository Trust Company, New York, New York (“DTC”).

3. Use of Documents. The District hereby authorizes the Underwriters to use, in connection with the offer and sale of the Bonds, this Bond Purchase Agreement, the Preliminary Official Statement (defined below), the Escrow Agreement, the Official Statement (defined below), the Resolutions, the Paying Agent Agreement, the Continuing Disclosure Certificate 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 Bond Purchase Agreement.

4. Establishment of Issue Price.

(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 Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the District and Bond Counsel (as defined herein), 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 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 Exhibit B 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 (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Representative shall report to the District the price or prices at which the Underwriters have sold to the public each maturity of Bonds.

(c) The Representative confirms that the Underwriters have offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the 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 Underwriters 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.

(d) The Representative confirms that any agreement among underwriters, any selling group agreement and each third-party 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 third-party distribution agreement, as applicable, to 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. The District acknowledges that, in making the representations set forth in this subsection, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in 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 requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party 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 requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(e) The Underwriters acknowledge that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(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 third-party 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 Bond Purchase Agreement by all parties.

5. Official Statement. The Underwriters hereby represents that they have received and reviewed the Preliminary Official Statement with respect to the Bonds, dated _____, 2026 (as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the “Preliminary Official Statement”). The District represents that it deems the Preliminary Official Statement to be final as of its date, except for either revisions or additions to the offering prices, interest rates, yields, selling compensation, aggregate principal amount, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to the Rule. By the execution of this Bond Purchase Agreement, the District ratifies the use by the Underwriters of the Preliminary Official Statement.

The District hereby agrees to deliver or cause to be delivered to the Underwriters, within seven business days after the date hereof, copies of the Official Statement, consisting of the Preliminary Official Statement with such changes as may be made with the approval of the District and the Underwriters (the “Official Statement”), in such reasonable quantity as the Underwriters shall request. The Underwriters hereby represent that they have received and reviewed the Preliminary Official Statement with respect to the Bonds, and agrees that prior to the time 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 other equally prompt means) not later than the first business day following the date upon which each such request is received. The Underwriters agree to file the Official Statement with the MSRB through its Electronic Municipal Market Access system. The District does not object to the distribution of the Preliminary Official Statement and the Official Statement in electronic form.

Each party hereto agrees that it will notify the other party hereto if, within the period from the date of this Bond Purchase Agreement to and including the date which is 25 days following the End of the Underwriting Period (as hereinafter defined), such party discovers any pre-existing or subsequent fact or becomes aware of the occurrence of any event, in any such case which might cause the Official Statement (as the same may have been theretofore 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 written opinion of the District or the Underwriters, the preparation and publication of a supplement or amendment to the Official Statement is, as a result of such fact or event (or any other event which becomes known to the District or the Underwriters during such period), necessary so 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 the light of the circumstances under which they were made, not misleading, the District shall, at its expense, supplement or amend the Official Statement in such a manner so that the Official Statement, as so supplemented or amended, does not contain any untrue statement of a material fact or 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, and furnish copies of such supplement or amendment to the Underwriters in such numbers as the Underwriters may reasonably request. The District and the Underwriters agree that they will cooperate in the preparation of any such amendment or supplement. As used herein, the term "End of the Underwriting Period" means the later of such time as (a) the District delivers the Bonds to the Underwriters, or (b) the Underwriters do not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriters give notice to the contrary, the "End of the Underwriting Period" shall be deemed to be the Closing Date (as defined herein). Any notice delivered pursuant to this provision shall be written notice delivered to the District at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the End of the Underwriting Period.

6. Closing. At 9:00 a.m., California time, on May __, 2026, or at such other time or on such other date as shall have been mutually agreed upon by the parties hereto (the "Closing" or "Closing Date"), the District shall direct the Paying Agent, to deliver to the Underwriters, through the facilities of DTC, or at such other place as the District and the Underwriters may mutually agree upon, the Bonds in fully registered book-entry form, duly executed, and shall cause the other documents hereinafter mentioned to be delivered at the offices of Jones Hall, A Professional Law Corporation ("Bond Counsel") in San Francisco, California. Upon fulfillment of all conditions to closing herein, the Underwriters shall accept such delivery and pay the purchase price thereof in immediately available funds (by wire transfer or such other manner of payment as the Underwriters and the District shall reasonably agree upon) to the account of the District.

7. Representations, Warranties and Agreements of the District. The District hereby represents, warrants and agrees with the Underwriters that:

(a) The District is a 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 and the Refunding Law;

(b) (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 Resolutions were duly adopted at a meeting of the Board of Education, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting at the time of adoption, and the Resolutions have not been amended,

modified or rescinded, (iii) the District has full legal right, power and authority to enter into this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate and the Escrow Agreement, to adopt the Resolutions, to issue and to deliver the Bonds to the Underwriters, to perform its obligations under each such document or instrument and to carry out and effectuate the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement and the Resolutions, (iv) the execution and delivery or adoption of and the performance by the District of the obligations represented by, the Bonds, the Resolutions, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement, and this Bond Purchase Agreement have been duly authorized and such authorization shall be in full force and effect at the time of the Closing, (v) this Bond Purchase Agreement constitutes, and, when executed and delivered, each of the Paying Agent Agreement, the Continuing Disclosure Certificate and the Escrow Agreement will constitute, a valid and legally binding obligation of the District, enforceable against the District in accordance with its terms, and (vi) the District has duly authorized the consummation by it of all transactions contemplated by this Bond Purchase Agreement;

(c) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriters may reasonably request, or which have not been taken or obtained;

(d) The District has complied with the Internal Revenue Code of 1986, as amended, with respect to the Bonds;

(e) As of the time of acceptance hereof and as of the time of the Closing, the District is not and will not be, in any manner which would adversely affect the transactions contemplated hereby and by the Resolutions, in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute, in any manner which would adversely affect the transactions contemplated hereby and by the Resolutions, a default or event of default under any such instrument; and, as of such times, to the best knowledge of the District, the issuance of the Bonds, the execution, delivery and performance of this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, and the Escrow Agreement and the compliance with the provisions hereof and thereof and of the Resolutions do not conflict with or constitute on the part of the District a violation of, or material default under, any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject 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) As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending (in which service of process has been completed against the District) or, to the best knowledge of the District, otherwise pending or 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 titles of the officials of the District to such offices, (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 levy of any taxes contemplated by the Resolutions, or in any way contesting or affecting the validity or enforceability of the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Resolutions or contesting the powers of the District or its authority with respect to the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Resolutions, (iii) contesting the completeness or accuracy of the Preliminary Official Statement, or (iv) in which a final adverse decision could (A) result in any material adverse impact on the financial condition of the District, (B) materially adversely affect the operations of the District or the consummation of the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Resolutions, (C) declare this Bond Purchase Agreement to be invalid or unenforceable in whole or in material part, or (D) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes or the exemption of such interest on the Bonds from State personal income taxation;

(g) Preparation and distribution of the Preliminary Official Statement and the Official Statement have been duly authorized by the Board of Education; the information contained therein (excluding the statements and information relating to the book-entry system and any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement) is true and correct in all material respects and such information does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except that no representation and warranty is made concerning statements and information relating to the book entry system or any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement;

(h) The Preliminary Official Statement was as of its date, true and correct in all material respects, and the Preliminary Official Statement contains, and the Official Statement, as of its date and up to and including the Closing will contain, no material misstatement of any material fact and do not, and up to and including the Closing will not, omit any statement necessary to make the statements contained therein, in light of the circumstances in which such statements were made, not misleading. At the time of the Closing, there shall not have been any material adverse changes in the financial condition of the District since the date of the Official Statement;

(i) The District agrees that if at any time before the Closing any event occurs as a result of which the Official Statement as then in effect would include any untrue statement of a material fact or omit to state any fact necessary to make the statements made therein not misleading in any material respect, the District shall promptly prepare an amendment or supplement that will correct such statement or omission. The District will advise the Underwriters promptly of any proposal to so amend or supplement the Official

Statement and will effect such amendment or supplement in a form and manner approved by the Underwriters;

(j) The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriters if and as the Underwriters may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations or such states and jurisdictions, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which they are not so subject as of the date hereof;

(k) To assist the Underwriters in complying with the Rule, the District will undertake, pursuant to the Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement;

(l) Except as disclosed in the Official Statement, in the preceding five years, the District has not failed to comply in all material respects with any previous undertakings with regard to the Rule to provide annual reports or notices of certain events;

(m) Between the date hereof and the Closing, without the prior written notice to the Underwriters, the District will not have issued any bonds, notes or other obligations for borrowed money except for such borrowing as may be described in or contemplated by the Official Statement;

(n) The District agrees to take all steps required by law and by the County of Sacramento (the "County") to ensure that the Board of Supervisors of the County annually levies a tax upon all taxable property in the District sufficient to pay the principal of and interest on the Bonds as and when the same become due;

(o) The audited financial statements of the District for the fiscal year ended June 30, 2022, were prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial position and results of operation of the District for the period and at the date set forth therein, and there has been no material adverse change in the business, affairs, financial position, results of operations or condition, financial or otherwise, of the District since the date of such financial statements, except as otherwise disclosed in the Official Statement;

(p) The District hereby represents that it has not entered into any contract or agreement that would limit or restrict the District's ability to enter into this Bond Purchase Agreement for the sale of the Bonds to the Underwriters;

(q) The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Resolutions, respectively, and as described in the Official Statement; and

(r) Any certificates signed by any officer of the District and delivered to the Underwriters shall be deemed a representation and warranty by the District to the Underwriters, but not by the person signing the same, as to the statements made therein.

8. Representations, Warranties and Agreements of the Underwriters. The Underwriters hereby represent, warrant and agree with the District that:

(a) The Representative is duly authorized to execute this Bond Purchase Agreement and to take any action under this Bond Purchase Agreement required to be taken by it; and

(b) The Underwriters have, and have had, no financial advisory relationship (as such term is defined in Section 53590 of the Government Code of the State of California) with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriters have or have had any such financial advisory relationship (as such term is defined in Section 53590 of the Government Code of the State of California).

9. Conditions to Closing. The Representative has entered into this Bond Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Bond Purchase Agreement are and shall be subject at the option of the Underwriters, to the following further conditions at the Closing:

(a) 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 Bond Purchase Agreement;

(b) At the time of the Closing, (i) the Official Statement, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and the Resolutions 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 parties hereto; (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 this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Official Statement to be performed at or prior to the Closing;

(c) No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Bond Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, shall be pending (in which service of process has been completed against the District) or threatened (either in state or federal courts) (i) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (ii) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Escrow Agreement or the Continuing Disclosure Certificate, or (iii) in any way contesting the existence or powers of the District, or contesting in any way the completeness or accuracy of the Official Statement;

(d) Between the date hereof and the Closing, the market price for the Bonds, or the market for or marketability or the ability of the Underwriters to enforce contracts for

the sale of the Bonds at the initial offering prices set forth in the Official Statement, shall not have been materially adversely affected by reason of any of the following:

(1) legislation enacted by the Congress of the United States, or by the legislature of the State, or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed), press release, or official statement or other form of notice issued or made:

(A) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service or other federal or State authority, which would have the purpose or effect of changing, directly or indirectly, the federal income tax consequences of interest on obligations of the general character of the Bonds in the hands of the holders thereof or State tax consequences of interest on obligations of the general character of the Bonds in the hands of the holders thereof; or

(B) by or on behalf of the Securities and Exchange Commission, 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 (the "Securities Act"), or that the Resolutions are not exempt from qualification under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act");

(2) the declaration of war or engagement in or escalation of major military hostilities by the United States or the occurrence of any other national or international emergency or calamity or crisis relating to the effective operation of the government or the financial community in the United States;

(3) the declaration of a general banking moratorium by federal, New York or State authorities having jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue of a determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction or a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred;

(4) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Bond Purchase Agreement or by the Official Statement, or any other document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act;

(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 Securities and Exchange Commission, 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) the occurrence of any adverse change of material nature of the financial condition, results of operation or properties of the District;

(9) there shall have occurred or any notice shall have been given of any intended downgrade, suspension, withdrawal or negative change in credit watch status of the ratings on the Bonds;

(10) the suspension by the Securities and Exchange Commission of trading in the outstanding securities of the District;

(11) any proceeding shall have been commenced or be threatened in writing by the Securities and Exchange Commission against the District;

(12) any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, its property, income securities (or interest thereon) or the validity or enforceability of the levy of taxes to pay principal of and interest on the Bonds;

(13) 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;

(14) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriters, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(15) any fact or event shall exist or have existed that, in the Underwriters' judgment, requires or has required an amendment of or supplement to the Official Statement;

(16) any state Blue Sky or securities commission, or other governmental agency or body, shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(17) other disruptive events, occurrences or conditions in the securities or debt markets.

(e) At or prior to the Closing, the Underwriters shall have received the following documents, in each case satisfactory in form and substance to the Underwriters:

(1) Fully executed copies of the Resolutions;

(2) Executed copies of the Paying Agent Agreement, the Continuing Disclosure Certificate and the Official Statement;

(3) Approving opinions of Bond Counsel, substantially in the forms attached as Appendix D to the Official Statement, relating to the Bonds, dated the Closing Date and addressed to the District, and a reliance letter from Bond Counsel, dated the date of the Closing and addressed to the Representative, to the effect that the Underwriters may rely upon such approving opinion;

(4) A letter of Jones Hall, A Professional Law Corporation, Disclosure Counsel, dated the Closing Date and addressed to the District and the Underwriters, to the effect that, without having undertaken to determine independently the accuracy or completeness of the statements contained in the Preliminary Official Statement and the final Official Statement, but on the basis of their participation in conferences with representatives of the District, the Underwriters and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Preliminary Official Statement as of its date, and the final Official Statement as of its date and as of the Closing Date, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that no opinion or belief need be expressed as to any financial or statistical data, or information concerning DTC and the book-entry only system contained in the Preliminary Official Statement or the final Official Statement);

(5) An opinion of Bond Counsel, addressed to the District, to the effect that the Defeased Bonds have been defeased and are no longer outstanding pursuant to the resolution and/or other documents authorizing such issuance;

(6) A certificate, dated the Closing Date, signed by an appropriate official of the District, to the effect that (i) the Resolutions were duly adopted and have not been modified, amended, rescinded or revoked and are in full force and effect on the date of Closing; (ii) such official is authorized to execute the Paying Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement, (iii) the representations and warranties of the District herein are true and correct in all material respects as of the date of Closing, (iv) the District has complied with all the terms of the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and this Bond Purchase Agreement to be complied with by the District prior to or concurrently with the

Closing and the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and this Bond Purchase Agreement are in full force and effect, (v) to the best of such official's knowledge, no litigation is pending or threatened (either in state or federal courts) (A) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (B) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or this Bond Purchase Agreement, or (C) in any way contesting the existence or powers of the District, (vi) such official has reviewed the Official Statement and on such basis certifies that the Official Statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, (vii) each of the conditions listed in Section 9(e) of this Bond Purchase Agreement has been satisfied on the date hereof and the District is not aware of any other condition of this Bond Purchase Agreement that has not been satisfied on the date hereof, and (viii) the Bonds being delivered on the Closing Date to the Underwriters under this Bond Purchase Agreement substantially conform to the descriptions thereof contained in the Paying Agent Agreement and this Bond Purchase Agreement;

(7) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that:

- (i) 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" (excluding any and all information contained with respect to the Book-Entry Only System of DTC), "TAX MATTERS" and "CONTINUING DISCLOSURE" to the extent they purport to summarize certain provisions of the Resolutions, the Continuing Disclosure Certificate, California law or 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 any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion, or information relating to DTC or its book-entry only system included therein, or with respect to Appendices B, C, F and G to the Official Statement;
- (ii) assuming due authorization, execution and delivery by the parties to this Bond Purchase Agreement other than the District, this Bond Purchase Agreement, the Continuing Disclosure Certificate and the Escrow Agreement have been duly authorized, executed and delivered by the District and constitute legal, valid and binding agreements of the District and are 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

- (iii) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolutions are exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(8) A tax certificate of the District relating to the Bonds in form satisfactory to Bond Counsel;

(9) Evidence satisfactory to the Underwriters that any ratings described in the Official Statement are in full force and effect as of the Closing Date;

(10) A certificate of the Paying Agent dated the Closing Date, signed by a duly authorized officer of the Paying Agent, and in form and substance satisfactory to the Underwriters, to the effect that (i) to the best of such officer's knowledge, the representations and agreements of the Paying Agent in the Paying Agent Agreement are true and correct as of the Closing Date, (ii) the Paying Agent Agreement has been duly authorized, executed and delivered and, assuming due execution by the other party thereto, is enforceable against the Paying Agent in accordance with its terms, and (iii) to such officer's knowledge, no litigation is pending or threatened (either in state or federal courts) in any way contesting or affecting any authority of the Paying Agent for or in connection with its performance of the Paying Agent Agreement;

(11) Escrow Agreement. An original executed copy of the Escrow Agreement;

(12) Escrow Bank Certificate. A written certificate of the Escrow Bank, executed by a duly authorized representative of the Escrow Bank, dated the date of the Closing, to the effect that:

- (i) The Escrow Bank is a national banking association, duly organized and validly existing under the laws of the United States of America, having full power to enter into, accept and perform its duties under the Escrow Agreement.
- (ii) The Escrow Agreement has been duly authorized, executed and delivered by the Escrow Bank and constitutes the legal, valid and binding obligation of the Escrow Bank, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought.

(13) Tax Rate and Bonding Capacity Certificates (Series 2026 Bonds only). A certificate signed by a District official setting forth a projection evidencing that tax rates are projected not to exceed \$60 per \$100,000 of assessed value during the term of the Series 2026 Bonds, and

a certificate signed by a County official confirming that the District is in compliance with applicable bonding capacity limitations;

(14) Representative's Certifications. The following certificates from the Representative to the District:

- (i) the receipt of the Representative, in form satisfactory to the District and signed by an authorized officer of the Representative, accepting delivery of the Bonds to the Underwriters and receipt of all documents required by the Underwriters, and the satisfaction or waiver of all conditions and terms of this Bond Purchase Agreement by the District, and
- (ii) the certification of the Representative regarding the prices at which the Bonds have been reoffered to the public, in form satisfactory to Bond Counsel, as described in Section 4 of this Bond Purchase Agreement;

(15) An opinion of Norton Rose Fulbright US LLP as Underwriters' Counsel, addressed to the Underwriters in form and substance satisfactory to the Underwriters; and

(16) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriters may reasonably request to evidence (i) compliance by the District and the Paying Agent with legal requirements, (ii) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained, 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.

If the District shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Bond Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement may be canceled by the Underwriters 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 or telegraph, 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 Underwriters in writing at their sole discretion.

10. Conditions to Obligations of the District. The performance by the District of its obligations is conditioned upon (a) the performance by the Underwriters of their obligations hereunder; and (b) receipt by the District and the Underwriters of opinions and certificates being delivered at the Closing by persons and entities other than the District.

11. Expenses. The District shall, to the extent permitted by applicable law, pay all expenses incident to the performance of its obligations hereunder from the proceeds of the sale of the Bonds, including, but not limited to (a) the costs of the preparation and reproduction of the Resolutions, the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate, (b) the cost of the printing and distribution of the Preliminary Official Statement and the Official Statement, (c) the cost of the preparation, printing and delivery

of the Bonds, (d) the fees and disbursements of Bond Counsel and Disclosure Counsel, and any other consultants to the District, including the District's municipal advisor, (e) the fees for the Bond ratings, including all necessary expenses for travel relating to such ratings, (f) the initial fees of the Paying Agent and the Escrow Agent and (g) all other fees and expenses incident to the issuance and sale of the Bonds. All out-of-pocket expenses of the Underwriters, including the California Debt and Investment Advisory Commission fee, expenses for travel (except in connection with securing a rating on the Bonds or sale of the Bonds), the fees and disbursements of Underwriters' counsel, and other expenses (except as provided above) shall be paid by the Underwriters.

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.

12. Notices. Any notice or other communication to be given under this Bond Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing if to the District, to the Superintendent (or Superintendent's designee), at the address set forth on page 1 hereof, or if to the Underwriters, as follows:

Raymond James & Associates, Inc.
209 Avenida del Mar, Suite 207
San Clemente, California 92672
Attention: Brett Lee

Stifel, Nicolaus & Company, Incorporated
2121 Avenue of the Stars, Suite 2150
Los Angeles, CA 90067
Attention: Frank Vega

13. Severability. In the event any provision of this Bond Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

14. Parties in Interest; Survival of Representations and Warranties. This Bond Purchase Agreement when accepted by the District in writing as heretofore specified shall constitute the entire agreement between the District and the Underwriters. This Bond Purchase Agreement 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 Bond Purchase Agreement 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 Bond Purchase Agreement.

15. Nonassignment. Notwithstanding anything stated to the contrary herein, neither party hereto may assign or transfer its interest herein, or delegate or transfer any of its obligations hereunder, without the prior written consent of the other party hereto.

16. Entire Agreement. This Bond Purchase Agreement, when executed by the parties hereto, shall constitute the entire agreement of the parties hereto (including their permitted successors and assigns, respectively).

17. Execution in Counterparts. This Bond Purchase Agreement may be executed in several counterparts each of which shall be regarded as an original and all of which shall constitute but one and the same document.

18. Applicable Law. This Bond Purchase Agreement shall be interpreted, governed and enforced in accordance with the law of the State applicable to contracts made and performed in the State.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC.,
as representative of the Underwriters

By: _____
Director

The foregoing is hereby agreed to and accepted as of the date first above written:

SAN JUAN UNIFIED SCHOOL DISTRICT

By: _____
Chief Operations Officer

Time of Execution: _____ p.m. California time

EXHIBIT A
MATURITY SCHEDULES

<u>Series 2026 Bonds</u>						
Maturity Date (August 1)	Principal Amount	Coupon Rate	Yield	Price	10% Test Used	Hold the Offering Price Used

<u>Refunding Bonds</u>						
Maturity Date (August 1)	Principal Amount	Coupon Rate	Yield	Price	10% Test Used	Hold the Offering Price Used

C: Priced to par call on the first optional redemption date of August 1, 20__.
T: Term Bonds.

Redemption Provisions

Optional Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on or before August 1, 20__, are not subject to redemption prior to maturity. The Series 2026 Bonds maturing on or after August 1, 20__, are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, from any available source of funds, on August 1, 20__, or on any date thereafter, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date.

Whenever less than all of the outstanding Series 2026 Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Series 2026 Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent or as otherwise directed by the District. For the purpose of selection for optional redemption, Series 2026 Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Series 2026 Bonds may all be separately redeemed.

Mandatory Sinking Fund Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on August 1, 20__ (the “**Term Bonds**”), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedules set forth below, respectively. The Term Bonds so called for mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium, together with interest accrued thereon to the date fixed for redemption.

Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption

If any Term Bonds are redeemed pursuant to optional redemption, the total amount of all future sinking fund payments with respect to such Term Bonds shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

No Redemption - Refunding Bonds. The Refunding Bonds are not subject to redemption prior to maturity.

EXHIBIT B

FORM OF ISSUE PRICE CERTIFICATE

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

The undersigned, on behalf of Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Incorporated (collectively, the "Underwriters"), based on the information available to it, hereby certifies as set forth below with respect to the sale and issuance by San Juan Unified School District (the "Issuer") of the above-captioned bonds (collectively, the "Bonds").

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Representative 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 B.

(b) As set forth in the Bond Purchase Agreement dated _____, 2026, between the Issuer and the Underwriters, the Representative has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***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 the Representative 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) *Issuer* means the San Juan 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.

(g) *Related Party* means any entity if an Underwriter and such entity 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 profit 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).

(h) *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 _____, 2026.

(i) *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 third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Notwithstanding anything set forth herein, the Representative is not engaged in the practice of law. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. Accordingly, the Representative makes no representations as to the legal sufficiency of the factual matters set forth herein. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the closing documentation and with respect to compliance with the federal income tax rules affecting Bonds, and by Jones Hall, A Professional Law Corporation, Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

RAYMOND JAMES & ASSOCIATES, INC., as
Representative of the Underwriters

Managing Director

ESCROW AGREEMENT

Relating to the defeasance of:

**San Juan Unified School District
2012 Election, Series 2019**

**San Juan Unified School District
2016 Election, Series 2019**

This ESCROW AGREEMENT (this "Agreement"), dated _____, 2026, is between the SAN JUAN UNIFIED SCHOOL DISTRICT (the "District") and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, as escrow bank (the "ESCROW BANK").

BACKGROUND:

WHEREAS, on January 22, 2019, the District issued its (i) \$150,000,000 General Obligation Bonds, 2012 Election, Series 2019 (the "2012 Bonds") (the "2012 Bonds" and its (ii) \$80,000,000 General Obligation Bonds, 2016 Election, Series 2019 (the "2019 Bonds" and, together with the 2012 Bonds, the "Prior Bonds"); and

WHEREAS, the District has determined to issue its San Juan Unified School District 2026 General Obligation Refunding Bonds in the aggregate principal amount of \$_____ (the "Refunding Bonds") for the purpose of refinancing certain of the outstanding the Prior Bonds, as identified on Exhibit A hereto (the "Defeased Bonds"), thereby realizing financial savings to the District and the property taxpayers in the District; and

WHEREAS, the District wishes to appoint the Escrow Bank for the purpose of establishing an irrevocable escrow fund to be funded, invested, held and administered for the purpose of providing for the payment and redemption of the Defeased Bonds in full in accordance with the authorizing documents for the Prior Bonds;

AGREEMENT:

In consideration of the premises and the material covenants contained herein, the District and the Escrow Bank hereby agree as follows:

Section 1. Definition of Government Obligations. As used herein, the term "Government Obligations" means money or non-callable direct obligations of the United States of America or other non-callable obligations the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America.

Section 2. Establishment of Escrow Fund. The Escrow Bank is hereby directed to establish a special fund to be named the "Escrow Fund" to be held by the Escrow Bank as an irrevocable escrow fund securing the payment of the Defeased Bonds.

On the date hereof (the "Closing Date"), the District shall cause to be transferred to the Escrow Bank for deposit into the Escrow Fund the amount of \$_____, in immediately available funds, to be derived from the proceeds of the Refunding Bonds.

If at any time the Escrow Bank receives actual knowledge that the moneys in the Escrow Fund will not be sufficient to make any payment required hereunder, the Escrow

Bank shall notify the District and the District shall promptly cure such deficiency. The Escrow Bank shall not be liable for any such deficiency.

Section 3. Investment of Amounts in Escrow Fund. On the Closing Date, the Escrow Bank shall invest \$_____ of the amounts deposited in the Escrow Fund in the federal securities listed on Exhibit B hereto, and hold the remaining \$____ in cash, uninvested.

Section 4. Application of Amounts in Escrow Fund. The Escrow Bank is hereby instructed to withdraw from the Escrow Fund the principal of and interest and redemption premium (if any) on the Defeased Bonds in accordance with the schedule attached as Exhibit C hereto, and to forward to the County of Sacramento, as Paying Agent for the Prior Bonds (the "Paying Agent"), in accordance with the below payment instructions:

Bank Name: BMO Bank N.A.
ABA Routing Number: 071000288
Account Name: County of Sacramento Main Account
Account Number: 51638721

Section 5. Notice of Refunding; Notice of Defeasance.

(a) The Escrow Bank is further instructed to file a notice of defeasance with respect to the Defeased Bonds, in substantially the form set forth as Exhibit D hereto, with the Municipal Securities Rulemaking Board's EMMA System. The Escrow Bank is not acting as a dissemination agent for the District and shall not have any liability to any party in connection with any failure to timely post on the EMMA System any notice of redemption or notice of defeasance. The sole remedy for the Escrow Bank's failure to file such notice on EMMA shall be an action by the holders of the Defeased Bonds in mandamus for specific performance or similar remedy to compel performance.

Section 6. Records. The Escrow Bank will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money held by the Escrow Bank hereunder, and such books shall be available for inspection at reasonable hours and under reasonable conditions with reasonable prior notice by the owners of the Defeased Bonds and the Refunding Bonds.

Section 7. Proper Filings. The District will, at its expense, execute, acknowledge, deliver or file this Agreement and any assignments, transfers, financing statements, continuation statements, and assurances required to carry out the intention or facilitate the performance of the terms of this Agreement.

Section 8. Discharge. The covenants, liens and pledges entered into, created or imposed pursuant to this Agreement shall be fully discharged and satisfied when all of the Defeased Bonds have been paid in full as to principal, premium and interest. Upon such discharge and satisfaction this Agreement shall cease, terminate and become null and void.

Section 9. Termination; Unclaimed Funds. Notwithstanding any other provision of this Agreement, any money held by the Escrow Bank for the payment of the principal of, premium and interest on the Defeased Bonds and remaining unclaimed for 2 years after specified redemption date of all of the Defeased Bonds shall then be repaid to the

District upon its written request, and the registered owners of the Defeased Bonds shall thereafter be entitled to look only to the District for the repayment thereof, and liability of the Escrow Bank with respect to such money shall thereupon cease. If any such money is repaid to the District as described in the prior sentence, the registered owners of the Defeased Bonds secured hereby with respect to which such money was deposited shall thereafter be deemed to be unsecured creditors of the District, without interest.

Notwithstanding the foregoing, the Escrow Bank shall, upon the written request of the District, repay such money (without liability for interest) to the District at any time earlier than two years if failure to repay such money to the District, within such earlier period, will give rise to the operation of any escheat statute under applicable California law.

Any unclaimed funds repaid to the District shall be deposited in the debt service fund for the Refunding Bonds and applied by the District as a credit against debt service on the Refunding Bonds.

Section 10. No Implied Duties; No Rights to Others. Nothing in this Agreement expressed or implied is intended or shall be construed to give any legal or equitable right, remedy or claim under or in respect to this Agreement, or any covenants, conditions or provisions contained in this Agreement, to any person other than the District, the Escrow Bank and the registered owners of the Defeased Bonds. All covenants, conditions and provisions contained in this Agreement are and shall be held to be for the sole and exclusive benefit of the District, the Escrow Bank and the registered owners of the Defeased Bonds. The Escrow Bank shall perform such duties and only such duties as are specifically set forth in this Agreement, and no implied covenants or obligations shall be read into this Agreement against the Escrow Bank.

Section 11. Immunities and Liabilities of Escrow Bank.

(A) The Escrow Bank shall not have any liability hereunder except to the extent of its own negligence or willful misconduct. The Escrow Bank is not required to resolve conflicting demands to money or property in its possession under this Agreement.

(B) The Escrow Bank shall not be responsible for any of the recitals or representations contained herein.

(C) The Escrow Bank may become the owner of, or acquire any interest in, any of the Defeased Bonds with the same rights that it would have if it were not the Escrow Bank, and may engage or be interested in any financial or other transaction with the District.

(D) The Escrow Bank shall not be liable for the accuracy of any calculations provided as to the sufficiency of the moneys deposited with it to pay the principal, interest or premiums, if any, on the Defeased Bonds and shall not be liable for any insufficiency of such moneys and securities to affect such payment.

(E) The Escrow Bank shall not be liable for any action or omission of the District under this Agreement.

(F) Whenever in the administration of this Agreement the Escrow Bank may deem it necessary or desirable that a matter be proved or established before taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be specifically prescribed in this Agreement) may, in the absence of negligence or willful misconduct on the part of the Escrow Bank, be deemed to be conclusively proved and established by one or more certificates of an authorized official of the District, and such certificates shall, in the absence of negligence or willful misconduct on the part of the Escrow Bank, be full warrant to the Escrow Bank for any action taken or suffered by it under the provisions of this Agreement upon the faith thereof.

(G) The Escrow Bank may at any time resign by giving prior written notice to the District. The District shall promptly appoint a successor Escrow Bank. Resignation of the Escrow Bank will be effective only upon acceptance of appointment by a successor Escrow Bank. If the District does not appoint a successor Escrow Bank within 30 days of the Escrow Bank's delivery of its resignation notice, the Escrow Bank may petition any court of competent jurisdiction for the appointment of a successor Escrow Bank, and such court may appoint a successor Escrow Bank after such notice, if any, has been given as the court may deem proper and as may be required by law. After receiving a notice of resignation of an Escrow Bank, the District may appoint a temporary Escrow Bank to replace the resigning Escrow Bank until the District appoints a successor Escrow Bank. Any such temporary Escrow Bank so appointed shall immediately and without further act be superseded by the successor Escrow Bank so appointed.

(H) The District agrees to indemnify the Escrow Bank, its agents officers, directors and employees for, and to hold the Escrow Bank, its agents, officers, directors and employees harmless from and against, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable fees and disbursements of counsel, including in-house counsel, for the Escrow Bank) which may be imposed on, incurred by, or asserted against the Escrow Bank at any time by reason of the performance of its duties as Escrow Bank hereunder, in any transaction arising out of this Agreement or any of the transactions contemplated herein, unless due to the negligence or willful misconduct of the Escrow Bank, its agents officers or employees. Such indemnity shall survive the termination of this Agreement or resignation or removal of the Escrow Bank.

(I) All notices, certificates or other communications to be delivered to the Escrow Bank shall be addressed to the Escrow Bank at:

The Bank of New York Mellon Trust Company, N.A.
500 Ross Street, Suite 625
Pittsburg, PA. 15262
Attention: Corporate Trust—Paying Agency
Reference: San Juan Unified School District 2026 Refunding

(J) None of the provisions of this Agreement shall require the Escrow Bank to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder. The Escrow Bank

may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, approval or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Bank may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed. The Escrow Bank may consult with counsel and the advice or any opinion of counsel shall be full and complete authorization and protection in respect of any action taken or omitted by it hereunder in good faith and in accordance with such advice or opinion of counsel.

(K) Any bank, corporation or association into which the Escrow Bank may be merged or converted or with which it may be consolidated, or any bank, corporation or association resulting from any merger, conversion or consolidation to which the Escrow Bank shall be a party, or any bank, corporation or association succeeding to all or substantially all of the corporate trust business of the Escrow Bank shall be the successor of the Escrow Bank hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto except on the part of any of the parties hereto where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

(L) Anything in this Agreement to the contrary notwithstanding, in no event shall the Escrow Bank be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Bank has been advised of the likelihood of such loss or damage and regardless of the form of action.

Section 12. Waiver of Notice. Whenever in this Agreement the giving of notice by mail or otherwise is required, the giving of such notice may be waived in writing by the person entitled to receive such notice and in any such case the giving or receipt of such notice shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 13. Fees. The Escrow Bank's fees, expenses (including legal fees and expenses) and reimbursement for costs incurred for and in carrying out its duties under this Agreement have been fixed by separate agreement. The Escrow Bank shall also be entitled to additional fees, expenses and reimbursement for costs incurred in connection with any litigation involving this Agreement and the performance of its duties and exercise of its powers hereunder, including but not limited to legal and accounting services. The fees incurred by the Escrow Bank shall in no event be deducted from the Escrow Fund.

Section 14. Severability. If any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, but this Agreement shall be construed as if such invalid or illegal or unenforceable provisions has never been contained herein.

Section 15. Counterparts. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original; and such counterparts, or as many of them as the District and the Escrow Bank preserve undestroyed, shall together constitute but one and the same instrument.

Section 16. Business Days. Whenever any act is required by this Agreement to be done on a specified day or date, and such day or date falls on a day other than a business day, then such act may be done on the next succeeding business day.

Section 17. California Law. This Agreement shall be governed exclusively by and interpreted in accordance with, the laws of the State of California.

The Escrow Bank shall not be liable to the parties hereto or deemed in breach or default hereunder if and to the extent its performance hereunder is prevented by reason of force majeure. The term "force majeure" means an occurrence that is beyond the control of the Escrow Bank and could not have been avoided by exercising due care. Force majeure shall include acts of God, terrorism, war, riots, strikes, fire, floods, earthquakes, epidemics, pandemics, quarantine restrictions, acts of civil or military authority or governmental action or other similar occurrences.

If the Escrow Bank learns that the Department of the Treasury or the Bureau of Fiscal Service will not, for any reason, accept a subscription of state and local government series securities ("SLGS") that is to be submitted pursuant to this Agreement, the Escrow Bank shall promptly request alternative written investment instructions from the District with respect to funds which were to be invested in SLGS. The Escrow Bank shall follow such instructions and, upon the maturity of any such alternative investment, the Escrow Bank shall hold such funds uninvested and without liability for interest until receipt of further written instructions from the District. In the absence of investment instructions from the District, the Escrow Bank shall not be responsible for the investment of such funds or interest thereon. The Escrow Bank may conclusively rely upon the District's selection of an alternative investment as a determination of the alternative investment's legality and suitability and shall not be liable for any losses related to the alternative investments or for compliance with any yield restriction applicable thereto.

IN WITNESS WHEREOF, the District and the Escrow Bank have each caused this Agreement to be executed by the duly authorized officers thereof as of the date first above written.

SAN JUAN UNIFIED SCHOOL DISTRICT

By: _____
Superintendent

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,**
as Escrow Bank

By _____
Authorized Officer

**ACKNOWLEDGEMENT OF THE COUNTY OF SACRAMENTO, CALIFORNIA,
AS PAYING AGENT**

The County of Sacramento, California, as Paying Agent for the Prior Bonds, hereby acknowledges the provisions of this Agreement.

COUNTY OF SACRAMENTO,
as Prior Bonds Paying Agent

By: _____
Authorized Officer

EXHIBIT A
DEFEASED BONDS

[to come]

Maturity Date (August 1)	CUSIP[†]	Principal Amount

Total	---

† CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. The District takes no responsibility for the accuracy of the CUSIP data.

EXHIBIT B
ESCROW SECURITIES

<u>Type of Security</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Rate</u>	<u>Total Cost</u>
Total	--		--	

EXHIBIT C
ESCROW REQUIREMENTS

<u>Payment Date</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Total Receipts</u>

EXHIBIT D

FORMS OF NOTICE OF DEFEASANCE

**San Juan Unified School District
General Obligation Bonds
2012 Election, Series 2019**

NOTICE IS HEREBY GIVEN, by the San Juan Unified School District (the "District") with respect to the captioned bonds (the "Defeased Bonds"), that the outstanding maturities of the Defeased Bonds have been defeased and discharged under and within the meaning of a resolution of the Board of Education of the District adopted on December 11, 2018 (the "District Resolution"). Funds for the payment of the Defeased Bonds have been deposited with The Bank of New York Mellon Trust Company, N.A. (the "Escrow Bank"), and the sufficiency of the funds and investments for the purpose of paying the principal of and interest on the Defeased Bonds has been verified by Causey Demgen & Moore P.C., certified public accountants. As a consequence of the foregoing actions and in accordance with the District Resolution, the Defeased Bonds are no longer secured by a pledge of revenues, and the Defeased Bonds are now payable solely from the moneys set aside in escrow as described above and, if necessary, from other legally available funds of the District.

The Defeased Bonds consist of the following:

Maturity Date (August 1)	CUSIP[†]	Principal Amount

Total	--	\$

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. The District and the Escrow Bank take no responsibility for the accuracy of the CUSIP data.

Dated: _____, 2026

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Escrow Bank**

**San Juan Unified School District
General Obligation Bonds
2016 Election, Series 2019**

NOTICE IS HEREBY GIVEN, by the San Juan Unified School District (the "District") with respect to the captioned bonds (the "Defeased Bonds"), that the outstanding maturities of the Defeased Bonds have been defeased and discharged under and within the meaning of a resolution of the Board of Education of the District adopted on December 11, 2018 (the "District Resolution"). Funds for the payment of the Defeased Bonds have been deposited with The Bank of New York Mellon Trust Company, N.A. (the "Escrow Bank"), and the sufficiency of the funds and investments for the purpose of paying the principal of and interest on the Defeased Bonds has been verified by Causey Demgen & Moore P.C., certified public accountants. As a consequence of the foregoing actions and in accordance with the District Resolution, the Defeased Bonds are no longer secured by a pledge of revenues, and the Defeased Bonds are now payable solely from the moneys set aside in escrow as described above and, if necessary, from other legally available funds of the District.

The Defeased Bonds consist of the following:

Maturity Date (August 1)	CUSIP[†]	Principal Amount

Total	--	\$

[†] CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. The District and the Escrow Bank take no responsibility for the accuracy of the CUSIP data.

Dated: _____, 2026

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Escrow Bank**

NEW ISSUE - FULL BOOK-ENTRY

RATING: Moody's: "____"
See "RATING" herein.

In the opinion of Jones Hall LLP, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS."

\$100,080,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$105,000,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

Dated: Date of Delivery

Due: August 1, as shown on inside front cover

Authority and Purpose. The above-captioned General Obligation Bonds Election of 2016, Series 2026 (the "Series 2026 Bonds") and the 2026 General Obligation Refunding Bonds (the "Refunding Bonds" and, together with the Series 2026 Bonds, the "Bonds") are being issued by the San Juan Unified School District (the "District") pursuant to certain provisions of the California Government Code and resolutions of the Board of Education of the District adopted on March 24, 2026. The Series 2026 Bonds were authorized at an election of the registered voters of the District held on November 8, 2016, which authorized the issuance of \$750,000,000 principal amount of general obligation bonds for the purpose of financing the renovation, construction and improvement of school facilities. The Series 2026 Bonds are the seventh and final series of bonds to be issued under the 2016 Authorization (as defined herein). The Refunding Bonds are being issued to refund certain outstanding general obligation refunding bonds of the District, and to pay costs of issuance. See "THE BONDS – Authority for Issuance" and "– Purpose of Issue" herein.

Security. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property within the District and collected by Sacramento County (the "County"). The County is empowered and obligated to annually levy *ad valorem* property taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates). The District has other series of general obligation bonds outstanding. See "SECURITY FOR THE BONDS."

Book-Entry Only. 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 of The Depository Trust Company ("DTC"), New York, New York. Purchasers will not receive physical certificates representing their interests in the Bonds. See "THE BONDS" and APPENDIX F.

Payments. The Bonds are dated the date of delivery set forth below and accrue interest at the rates set forth on the inside cover page hereof, payable semiannually on each February 1 and August 1 until maturity, commencing August 1, 2026. Payments of principal of and interest on the Bonds will be paid by the Director of Finance of the County, the designated paying agent, registrar and transfer agent, to DTC for subsequent disbursement to DTC Participants who will remit such payments to the beneficial owners of the Bonds. See "THE BONDS - Description of the Bonds."

Redemption.* The Series 2026 Bonds are subject to redemption prior to maturity as described herein. The Refunding Bonds are not subject to redemption prior to maturity as described herein. See "THE BONDS – Redemption."

MATURITY SCHEDULE
(See inside cover)

Cover Page. This cover page contains certain information for general reference only. It is not a summary of all provisions of the Bonds. Prospective investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

*The Bonds will be offered when, as and if issued and accepted by the Underwriters, subject to the approval as to legality by Jones Hall LLP, Bond Counsel to the District, and subject to certain other conditions. Jones Hall LLP is also serving as Disclosure Counsel to the District. Kutak Rock LLP is serving as counsel to the Underwriters. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC, on or about May 21, 2026.**

RAYMOND JAMES®

STIFEL

The date of this Official Statement is _____, 2026.

*Preliminary; subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

MATURITY SCHEDULES*

SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

Base CUSIP[†]: 798306

\$_____ Serial Bonds

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP[†]</u>

\$_____ % Term Bonds maturing August 1, 20__; Yield: ____%;
CUSIP[†]: ____

[Continued on the next page]

*Preliminary; subject to change.

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MATURITY SCHEDULES*

[Continued from Previous Page]

SAN JUAN UNIFIED SCHOOL DISTRICT (Sacramento County, California) 2026 General Obligation Refunding Bonds

Base CUSIP†: 798306

\$ _____ Serial Bonds

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP†</u>

\$ _____ % Term Bonds maturing August 1, 20__; Yield: ____%;
CUSIP†: ____

**Preliminary; subject to change.*

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SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)

BOARD OF EDUCATION

Tanya Kravachuk, *President*
Manuel Perez, *Vice President*
Nick Bloise, *Clerk*
Ben Avey, *Member*
Pam Costa, *Member*
Zima Creason, *Member*
Abid Stanekzai, *Member*

DISTRICT ADMINISTRATION

Melissa Bassanelli, *Superintendent*
Joel Ryan, *Chief Financial Officer*
Frank Camarda, *Chief Operations Officer*

PROFESSIONAL SERVICES

MUNICIPAL ADVISOR

Isom Advisors, a Division of Urban Futures, Inc.
Walnut Creek, California

BOND AND DISCLOSURE COUNSEL

Jones Hall LLP
San Mateo, California

UNDERWRITERS' COUNSEL

Kutak Rock LLP
Denver, Colorado

BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT

County of Sacramento
Sacramento, California

ESCROW BANK

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

VERIFICATION AGENT

Causey Public Finance, LLC
Denver, Colorado

GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

Use of Official Statement. 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. This Official Statement is not a contract between any bond owner and the District or the Underwriters.

No Offering Except by This Official Statement. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriters 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 must not be relied upon as having been authorized by the District or the Underwriters.

No Unlawful Offers or Solicitations. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor may 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.

Information in Official Statement. The information set forth in this Official Statement has been furnished by the District and other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness.

Estimates and Forecasts. 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 herein, 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. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, give rise to any implication that there has been no change in the affairs of the District or any other entity described or referenced herein since the date hereof.

Involvement of Underwriters. The Underwriters have provided the following statement for inclusion in this Official Statement: The Underwriters have reviewed the information in this Official Statement pursuant to its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

Stabilization of and Changes to Offering Prices. The Underwriters may overallocate or take other steps that stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market. If commenced, the Underwriters may discontinue such market stabilization at any time. The Underwriters may offer and sell the Bonds to certain securities dealers, dealer banks and banks acting as agent at prices lower than the public offering prices stated on the inside cover page of this Official Statement, and those public offering prices may be changed from time to time by the Underwriters.

Document Summaries. All summaries of the Bond Resolutions or other documents referred to in this Official Statement are made subject to the provisions of such documents and qualified in their entirety to reference to such documents, and do not purport to be complete statements of any or all of such provisions.

No Securities Laws Registration. The Bonds have not been registered under the Securities Act of 1933, as amended, in reliance upon exceptions therein for the issuance and sale of municipal securities. The Bonds have not been registered or qualified under the securities laws of any state.

Effective Date. This Official Statement speaks only as of its date, and the information and expressions of opinion contained in this Official Statement are subject to change without notice. Neither the delivery of this Official Statement nor any sale of the Bonds will, under any circumstances, give rise to any implication that there has been no change in the affairs of the District, the County, the other parties described in this Official Statement, or the condition of the property within the District since the date of this Official Statement.

Website. The District maintains a website. However, the information presented on the website is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the Bonds.

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\$100,080,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$105,000,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

The purpose of this Official Statement, which includes the cover page, inside cover page and attached appendices, is to set forth certain information concerning the sale and delivery of (i) General Obligation Bonds Election of 2016, Series 2026 (the “**Series 2026 Bonds**”) and (ii) 2026 General Obligation Refunding Bonds (the “**Refunding Bonds**”) and, together with the Series 2026 Bonds, the “**Bonds**”) by San Juan Unified School District (the “**District**”).

INTRODUCTION

This introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement and the documents summarized or described in this Official Statement. A full review should be made of the entire Official Statement. The offering of Bonds to potential investors is made only by means of the entire Official Statement.

The District. The District, located in the northeast portion of Sacramento County (the “**County**”) in the State of California, (the “**State**”), was established in 1960. The District is approximately 75 square miles in area and serves portions of the city of Citrus Heights and the unincorporated areas of Carmichael, Fair Oaks, Arden-Arcade and Orangevale. The District also includes small portions of the cities of Sacramento, Folsom and Rancho Cordova. The District currently operates 66 schools, including 9 comprehensive high schools, 8 middle schools, 33 elementary schools, 8 TK-8 schools, 3 alternative high schools, 2 adult schools, and 3 special education centers. Nine charter schools also operate within the boundaries of the District. The District provides kindergarten through 12th grade education to approximately 39,470 students in fiscal year 2025-26.

For more information regarding the District and its finances, see APPENDIX A and APPENDIX B attached hereto. See APPENDIX C hereto for demographic and other statistical information regarding the County.

Purpose of Issue. The net proceeds of the Series 2026 Bonds will be used to finance construction of and improvements to facilities of the District, as approved by voters in the District at an election held on November 8, 2016 (the “**Bond Election**”), which authorized a total of \$750,000,000 principal amount of general obligation bonds (the “**2016 Authorization**”), and to pay costs of issuance.

The Refunding Bonds are being issued by the District to defease the District’s outstanding General Obligation Bonds, Election of 2012, Series 2019 and General Obligation Bonds, Election of 2016, Series 2019 (together, the “**Refunded Bonds**”), and to pay costs of issuance.

See “THE FINANCING PLAN” herein.

* Preliminary; subject to change.

Authority for Issuance of the Bonds. Issuance of the Series 2026 Bonds was approved by more than the requisite 55% of the voters of the District voting at the Bond Election to authorize \$750,000,000 of general obligation bonds, and will be issued pursuant to certain provisions of the California Government Code and a resolution adopted by the Board of Education of the District on March 24, 2026 (the “**Series 2026 Bond Resolution**”). See “THE BONDS – Authority for Issuance” herein.

The Refunding Bonds will be issued under the provisions Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the “**Refunding Law**”) and under a resolution adopted by the Governing Board of the District on March 24, 2026 (the “**Refunding Bond Resolution**” and, together with the Series 2026 Bond Resolution, the “**Bond Resolutions**”). See “THE BONDS - Authority for Issuance.”

Description of the Bonds. The Bonds will be issued as current interest bonds. The Bonds will be dated their date of delivery (the “**Dated Date**”) and will be issued as fully registered bonds, without coupons, in the denominations of \$5,000 or any integral multiple thereof. The Bonds will mature on August 1 in the years indicated on the inside cover page hereof. The Bonds will accrue interest from the Dated Date, which is payable semiannually on February 1 and August 1 of each year, commencing August 1, 2026. See “THE BONDS – Description of the Bonds” herein.

Payment and Registration of the Bonds. The Bonds will be issued in fully registered form only, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York (“**DTC**”), and will be available to actual purchasers of the Bonds (the “**Beneficial Owners**”) in the denominations set forth on the cover page hereof, under the book-entry system maintained by DTC, only through brokers and dealers who are or act through participants in DTC’s book-entry only system (“**DTC Participants**”) as described herein. Beneficial Owners will not be entitled to receive physical delivery of the Bonds. See APPENDIX F.

If 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 Bond Resolutions. See “THE BONDS - Registration, Transfer and Exchange of Bonds” herein.

Security and Sources of Payment for the Bonds. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property located in the District and collected by the County. The County is empowered and obligated to annually levy *ad valorem* property taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except with respect to certain personal property which is taxable at limited rates). See “SECURITY FOR THE BONDS.”

Following the issuance of the Series 2026 Bonds, there will be no unissued authorization remaining under the 2016 Authorization*. See “FINANCIAL INFORMATION - Existing Debt Obligations” in APPENDIX A.

Redemption*. The Series 2026 Bonds are subject to redemption prior to maturity as described herein. The Refunding Bonds are not subject to redemption prior to maturity. See “THE BONDS – Redemption.”

* Preliminary; subject to change.

Legal Matters. Issuance of the Bonds is subject to the approving opinions of Jones Hall LLP, Bond Counsel, to be delivered in substantially the forms attached hereto as APPENDIX D. Jones Hall LLP will serve as Disclosure Counsel to the District. Kutak Rock LLP is serving as counsel to the Underwriters. Payment of the fees of Bond Counsel, Disclosure Counsel, and Underwriters' counsel is contingent upon issuance of the Bonds.

Tax Matters. In the opinion of Bond Counsel, interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS" and APPENDIX D hereto for the forms of Bond Counsel's opinions to be delivered concurrently with the Bonds.

Continuing Disclosure. The District has covenanted and agreed that it will comply with and carry out all of the provisions of a continuing disclosure certificate (the "**Continuing Disclosure Certificate**"), the form of which is attached as APPENDIX E. See "CONTINUING DISCLOSURE" for additional information.

Cyber Risks. The District, like other governmental and business entities, faces significant risks relating to the use and application of computer software and hardware for educational, operational and management purposes. The District collects, processes, and distributes an enormous amount of private, protected and personal information on students, staff, parents, visitors, vendors and contractors. As the custodian of such information, the District may face cybersecurity threats, attacks or incidents from time to time. No assurance can be given that future cyber threats or attacks against the District or third-party entities or service providers will not directly or indirectly impact the District or the owners of the Bonds, including the possibility of impacting the timely payments of debt service on the Bonds or timely filings pursuant to the District's continuing disclosure undertakings, described in more detail herein. See APPENDIX A "FINANCIAL INFORMATION – Disclaimer Regarding Cyber Risks."

Other Information. This Official Statement speaks only as of its date, and the information contained in this Official Statement is subject to change. Copies of documents referred to in this Official Statement are available from the District, which may impose a charge for copying, mailing and handling.

THE FINANCING PLAN

The Series 2026 Bonds

Pursuant to the 2016 Authorization: (i) on March 14, 2017, the District issued its \$39,920,000 aggregate principal amount General Obligation Bonds Election of 2016, Series 2017 (the “**Election of 2016, Series 2017 Bonds**”), (ii) on January 22, 2019, the District issued its \$80,000,000 aggregate principal amount General Obligation Bonds Election of 2016, Series 2019 (the “**Election of 2016, Series 2019 Bonds**”), (iii) on October 29, 2020, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2020 (the “**Election of 2016, Series 2020 Bonds**”), (iv) on May 11, 2022, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2022 (the “**Election of 2016, Series 2022 Bonds**”), (v) on February 6, 2024, the District issued its \$125,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2024 (the “**Election of 2016, Series 2024 Bonds**”), and (vi) on August 21, 2025, the District issued its \$105,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2025 (the “**Election of 2016, Series 2025 Bonds**”). The Series 2026 Bonds are the seventh and final series of bonds issued pursuant to the 2016 Authorization. Following the issuance of the Series 2026 Bonds, there will be no unused authorization remaining under the 2016 Authorization.* See “DEBT SERVICE SCHEDULES” and APPENDIX A under the heading “FINANCIAL INFORMATION – Existing Debt Obligations.”

The net proceeds of the Series 2026 Bonds will be used to finance projects approved by more than the requisite 55% of District voters at the Bond Election. The abbreviated form of the 2016 Authorization is as follows:

“To repair/upgrade all schools by: repairing aging/deteriorating classrooms/bathrooms/leaky roofs/plumbing/drinking fountains/water pipes/electrical wiring; upgrading classroom technology, math/science/computer labs, vocational education classrooms, and outdated fire safety/security systems; removing asbestos/lead paint; and, repairing, constructing, and acquiring educational facilities/equipment, shall San Juan Unified School District issue \$750,000,000 in bonds at legal rates, requiring annual independent financial audits, citizens oversight, and keeping all funds local?”

In addition to the abbreviated statement of the ballot measure, as part of the sample ballot materials, in accordance with the requirements of California law, District voters were presented with a full text of ballot measure, which, among other items, included a project list identifying to District voters the types of projects eligible for funding from proceeds of bonds approved at the Bond Election (the “**Project List**”). The District makes no representation as to the specific application of the proceeds of the Bonds, the completion of any projects listed on the Project List, or whether bonds authorized by the 2016 Authorization will provide sufficient funds to complete any particular project listed in the Project List.

The Refunding Bonds

The proceeds of the Refunding Bonds will be used to defease the Refunded Bonds identified below, and to pay related costs of issuance.

* Preliminary; subject to change.

Election of 2012, Series 2019 Bonds. On January 22, 2019, the District issued its General Obligation Bonds, Election of 2012, Series 2019 (the “**Election of 2012, Series 2019 Bonds**”). The Election of 2012, Series 2019 Bonds were issued in the original principal amount of \$150,000,000.

The Election of 2012, Series 2019 Bonds are currently outstanding in the aggregate principal amount of \$98,315,000, and are being redeemed on _____, 2026, as more particularly described below.

Identification of Election of 2012, Series 2019 Bonds*

Maturity Date (August 1)	CUSIP [†]	Principal Amount
2026	798306 VS2	\$9,305,000
2027	798306 VT0	10,295,000
2028	798306 VU7	14,585,000
2029	798306 VV5	19,895,000
2030	798306 VW3	21,345,000
2031	798306 VX1	13,890,000
Total	--	\$89,315,000

* Preliminary; subject to change.

[†] CUSIP® is a registered trademark of the American Bankers Association. All rights reserved. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. CUSIP numbers are provided for convenience of reference only. Neither the District nor the Underwriters take any responsibility for the accuracy of the CUSIP data.

Election of 2016, Series 2019 Bonds. On January 22, 2019, the District issued its General Obligation Bonds, Election of 2016, Series 2019 (the “**Election of 2016, Series 2019 Bonds**”). The Election of 2016, Series 2019 Bonds were issued in the original principal amount of \$80,000,000.

The Election of 2016, Series 2019 Bonds are currently outstanding in the aggregate principal amount of \$14,580,000, and are redeemed on _____, 2026, as more particularly described below.

Identification of Election of 2016, Series 2019 Bonds*

Maturity Date (August 1)	CUSIP [†]	Principal Amount
2026	798306 WE2	\$3,685,000
2027	798306 WF9	3,960,000
2028	798306 WG7	3,345,000
2029	798306 WH5	3,590,000
Total	--	\$14,580,000

* Preliminary; subject to change.

[†] CUSIP® is a registered trademark of the American Bankers Association. All rights reserved. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. CUSIP numbers are provided for convenience of reference only. Neither the District nor the Underwriters take any responsibility for the accuracy of the CUSIP data.

The District will deliver the net proceeds of the Refunding Bonds to The Bank of New York Mellon Trust Company, N.A., as escrow bank (the “**Escrow Bank**”), for deposit in an escrow fund

(the “**Escrow Fund**”) established under an Escrow Agreement (the “**Escrow Agreement**”), between the District and the Escrow Bank. The Escrow Bank will hold such proceeds in cash, uninvested. On the Redemption Date, the Escrow Bank will apply such funds to make interest and principal payments on the Refunded Bonds as they become due.

Sufficiency of the deposits in the Escrow Fund for the foregoing purposes will be verified by Causey Public Finance, LLC (the “**Verification Agent**”). See “VERIFICATION OF MATHEMATICAL ACCURACY.” As a result of the deposit of funds with the Escrow Bank on the date of issuance of the Refunding Bonds, the Refunded Bonds will be legally defeased, will be payable solely from amounts held for that purpose under the Escrow Agreement, and will cease to be secured by *ad valorem* property taxes levied in the District.

The Escrow Fund Securities and cash held by the Escrow Bank in the Escrow Fund are pledged solely to the payment of the Refunded Bonds, and will not be available for the payment of debt service with respect to the Refunding Bonds.

THE BONDS

Authority for Issuance

The Series 2026 Bonds will be issued under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53506 thereof, and the Series 2026 Bond Resolution. The Refunding Bonds will be issued under the authority of the pursuant to the Refunding Law and the Refunding Bond Resolution.

Description of the Bonds

The Bonds are being issued as current interest bonds. The Bonds mature in the years and in the amounts set forth on the inside cover page hereof. 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. Purchasers will not receive physical certificates representing their interest in the Bonds. See “Book-Entry Only System” and APPENDIX F.

The Bonds shall be issued in the denominations of \$5,000 principal amount each or any integral multiple thereof. Interest on Bonds is payable semiannually on each February 1 and August 1, commencing August 1, 2026 (each, an “**Interest Payment Date**”). Each Bond will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such date, (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the fifteenth (15th) day of the month preceding the Interest Payment Date (each, a “**Record Date**”), in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to July 15, 2026, in which event it will bear interest from the date of delivery of the Bonds identified on the cover page hereof. Notwithstanding the foregoing, if interest on any Bond is in default at the time of authentication thereof, such Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon. Payments of principal of and interest on the Bonds will be paid by Director of Finance of the County, as the designated paying agent, registrar and transfer agent (the “**Paying Agent**”) to DTC for subsequent disbursement to DTC Participants who will remit such payments to the Beneficial Owners of the Bonds.

Book-Entry Only System

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 of DTC. Purchasers of the Bonds will not receive physical certificates representing their interest in the Bonds. Payments of principal of and interest on the Bonds will be paid by the Paying Agent to DTC for subsequent disbursement to DTC Participants which will remit such payments to the Beneficial Owners of the Bonds.

As long as DTC's book-entry method is used for the Bonds, the Paying Agent will send any notice of prepayment or other notices to owners only to DTC. Any failure of DTC to advise any DTC Participant, or of any DTC Participant to notify any Beneficial Owner, of any such notice and its content or effect will not affect the validity or sufficiency of the proceedings relating to the prepayment of the Bonds called for prepayment or any other action premised on such notice. See APPENDIX F.

The Paying Agent, the District, and the Underwriters of the Bonds have no responsibility or liability for any aspects of the records relating to or payments made on account of beneficial ownership, or for maintaining, supervising or reviewing any records relating to beneficial ownership, of interests in the Bonds.

Redemption*

Optional Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on or before August 1, 20__ are not subject to redemption prior to maturity. The Series 2026 Bonds maturing on or after August 1, 20__ are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, from any available source of funds, on August 1, 20__, or on any date thereafter, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date.

Whenever less than all of the outstanding Series 2026 Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Series 2026 Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent or as otherwise directed by the District. For the purpose of selection for optional redemption, Series 2026 Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Series 2026 Bonds may all be separately redeemed.

Mandatory Sinking Fund Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on August 1, 20__ (the "**Term Bonds**"), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedule set forth below. The Term Bonds so called for mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium, together with interest accrued thereon to the date fixed for redemption.

* Preliminary; subject to change.

Term Bonds Maturing August 1, 20__

Redemption Date
(August 1)

Sinking Fund
Redemption

If any such Term Bonds are redeemed pursuant to optional redemption, the total amount of all future sinking fund payments with respect to such Term Bonds shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

No Redemption - Refunding Bonds. The Refunding Bonds are not subject to redemption prior to maturity.

Notice of Redemption

The Paying Agent shall give notice of the redemption of the Series 2026 Bonds at the expense of the District to be mailed, first class, postage prepaid, at least 20 but not more than 60 days prior to the date fixed for redemption, to the owners of the Series 2026 Bonds designated for redemption. Such notice shall specify: (a) that the Series 2026 Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Series 2026 Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Series 2026 Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Series 2026 Bond to be redeemed, the portion of the principal amount of such Series 2026 Bond to be redeemed, together with interest accrued to said date, the redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be a conditional notice of redemption and subject to rescission as set forth below.

Neither the failure to receive or failure to send any notice of redemption nor any defect in any such redemption notice so given shall affect the sufficiency of the proceedings for the redemption of the affected Series 2026 Bonds.

Partial Redemption of Series 2026 Bonds

Upon surrender of Series 2026 Bonds redeemed in part only, the District will execute and the Paying Agent will authenticate and deliver to the owner, at the expense of the District, a new Series 2026 Bond or Series 2026 Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series 2026 Bond or Series 2026 Bonds.

Effect of Redemption

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Series 2026 Bonds so called for redemption have been duly provided, such Series 2026 Bonds so called will cease to be entitled to any benefit under the Bond Resolutions, other than the right to

receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in such notice.

Right to Rescind Notice of Redemption

The District has the right to rescind any notice of the optional redemption of Series 2026 Bonds by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Series 2026 Bonds then called for redemption. The District and the Paying Agent have no liability to the Series 2026 Bond owners or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under the Bond Resolutions.

Registration, Transfer and Exchange of Bonds

If the book-entry system is discontinued, the District shall cause the Paying Agent to maintain and keep at its principal corporate trust office all books and records necessary for the registration, exchange and transfer of the Bonds.

If the book-entry system is discontinued, the person in whose name a Bond is registered on the Bond registration books shall be regarded as the absolute owner of that Bond. Payment of the principal of and interest on any Bond shall be made only to or upon the order of that person; neither the District, the County nor the Paying Agent shall be affected by any notice to the contrary, but the registration may be changed as provided in the Bond Resolutions.

Bonds may be exchanged at the principal corporate trust office of the Paying Agent for a like aggregate principal amount of Bonds of authorized denominations and of the same maturity. Any Bond may, in accordance with its terms, but only if (i) the District determines to no longer maintain the book-entry only status of the Bonds, (ii) DTC determines to discontinue providing such services and no successor securities depository is named or (iii) DTC requests the District to deliver Bond certificates to particular DTC Participants, be transferred, upon the books required to be kept pursuant to the provisions of the Bond Resolutions, by the person in whose name it is registered, in person or by their duly authorized attorney, upon surrender of such Bond for cancellation at the office of the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed.

No exchanges of Bonds shall be required to be made (a) fifteen days prior to the date established by the Paying Agent for selection of Bonds for redemption or (b) with respect to a Bond after such Bond has been selected or called for redemption in whole or in part.

Defeasance and Discharge of Bonds

The Bonds may be paid by the District, in whole or in part, in any one or more of the following ways:

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

- (b) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in the Bond Resolutions) to pay or redeem such Bonds; or
- (c) by delivering such Bonds to the Paying Agent for cancellation by it.

Whenever in the Bond Resolutions it is provided or permitted that there be deposited with or held in trust by the Paying Agent money or securities in the necessary amount to pay or redeem any Bonds, the money or securities so to be deposited or held may be held by the Paying Agent or by any other fiduciary. Such money or securities may include money or securities held by the Paying Agent in the funds and accounts established under the Bond Resolutions and will be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Bonds and all unpaid interest thereon to maturity, except that, in the case of Bonds which are to be redeemed prior to maturity and in respect of which notice of such redemption is given as provided in the Bond Resolutions or provision satisfactory to the Paying Agent is made for the giving of such notice, the amount to be deposited or held will be the principal amount or redemption price of such Bonds and all unpaid interest thereon to the redemption date; or
- (ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Bonds which are to be redeemed prior to the maturity thereof, notice of such redemption is given as provided in the Bond Resolutions or provision satisfactory to the Paying Agent is made for the giving of such notice.

Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as described above) to pay or redeem any outstanding Bond (whether upon or prior to its maturity or the redemption date of such Bond), then all liability of the County and the District in respect of such Bond will cease and be completely discharged, except only that thereafter the owner thereof will be entitled only to payment of the principal of and interest on such Bond by the District, and the District will remain liable for such payment, but only out of such money or securities deposited with the Paying Agent for such payment.

"Federal Securities," has the meaning given such term in the Bond Resolutions, means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

DEBT SERVICE SCHEDULES

Series 2026 Bonds. The following table shows the annual debt service schedule with respect to the Series 2026 Bonds, assuming no optional redemptions.

**San Juan Unified School District
General Obligation Bonds
Election of 2016, Series 2026
Debt Service Schedule**

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

Refunding Bonds. The following table shows the annual debt service schedule with respect to the Refunding Bonds, assuming no optional redemptions.

**San Juan Unified School District
2026 General Obligation Refunding Bonds
Debt Service Schedule**

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

Combined General Obligation Bonds. The following table shows the combined annual debt service schedules with respect to all outstanding general obligation bonds of the District secured by *ad valorem* taxes, assuming no optional redemptions, by authorization, prior to the issuance of the Bonds. See “DISTRICT FINANCIAL INFORMATION - Existing Debt Obligations” in APPENDIX A for additional information.

**San Juan Unified School District
Combined General Obligation Debt Service Schedule ⁽¹⁾**

Date (August 1)	1998 Authorization	2002 Authorization	2012 Authorization⁽²⁾	2016 Authorization⁽²⁾	2024 Refunding Bonds	Series 2026 Bonds	Refunding Bonds	Total
2026	\$17,785,000	\$4,364,270	\$22,074,700	\$35,539,253	\$20,272,750			
2027	18,605,000	--	23,109,700	35,926,100	20,063,750			
2028	19,470,000	3,970,000	27,931,000	28,700,400	12,208,750			
2029	--	3,965,000	28,771,400	29,066,800	8,763,500			
2030	--	--	23,024,400	27,869,000	12,350,000			
2031	--	--	23,715,600	29,690,300	11,949,000			
2032	--	--	--	30,988,700	--			
2033	--	--	--	32,055,150	--			
2034	--	--	--	33,147,150	--			
2035	--	--	--	34,279,650	--			
2036	--	--	--	35,453,800	--			
2037	--	--	--	36,667,650	--			
2038	--	--	--	37,920,700	--			
2039	--	--	--	38,262,600	--			
2040	--	--	--	39,573,200	--			
2041	--	--	--	40,650,538	--			
2042	--	--	--	40,571,050	--			
2043	--	--	--	41,954,425	--			
2044	--	--	--	43,383,263	--			
2045	--	--	--	27,930,600	--			
2046	--	--	--	28,836,800	--			
2047	--	--	--	15,963,200	--			
2048	--	--	--	16,523,000	--			
2049	--	--	--	17,102,800	--			
Total	\$55,860,000	\$12,299,270	\$148,626,800	\$778,056,129	\$85,607,750			

(1) Includes the Refunded Bonds that are expected to be refunded with the Refunding Bonds. Totals may not add due to rounding.

(2) Certain maturities expected to be refunded with the proceeds of the Bonds. See “THE FINANCING PLAN” herein.

1998 Authorization. The District received authorization at the November 3, 1998 bond election to issue general obligation bonds in a principal amount of \$157,000,000 (the “**1998 Authorization**”). Pursuant to the 1998 Authorization, the District issued its first series of bonds in the amount of \$27,500,197.30 on August 2, 1999; its second series of bonds in the amount of \$41,997,786.20 on August 3, 2000; its third and fourth series of bonds in the amount of \$16,120,000 of Series 2001A current interest bonds (the “**Series 2001A Bonds**”) and \$30,877,897.05 of Series 2001B capital appreciation bonds on August 2, 2001; and its fifth and sixth series of bonds in the amount of \$14,000,000 of Series 2003A current interest bonds (the “**Series 2003A Bonds**”) and \$26,504,104.55 of Series 2003B capital appreciation bonds on August 13, 2003. The District issued its General Obligation Bonds, Election of 1998, Series 2007 (the “**2007 Refunding Bonds**”) in the amount of \$49,930,000 on June 7, 2007, which advance refunded a portion of the Series 1999 Bonds and the Series 2000 Bonds. The District issued its 2012 General Obligation Refunding Bonds, Series A in the amount of \$12,345,000 on April 3, 2012, which currently refunded the Series 2001A Bonds and advance refunded the Series 2003A Bonds. The District issued its General Obligation Refunding Bonds, Election of 1998, Series 2015 in the amount of \$25,770,000 on May 15, 2015, which currently refunded the 2007 Refunding Bonds. There is no remaining authorization under the 1998 Authorization.

2002 Authorization. The District received authorization at the November 5, 2002 bond election to issue general obligation bonds in a principal amount of \$350,000,000 (the “**2002 Authorization**”). The Election of 2002 was conducted pursuant to California State Proposition 39 of November 2000, which amended Article XIII A of the State Constitution to permit the approval of general obligation bonds of a school district by 55% or more of the votes cast on the measure, subject to certain accountability features. Pursuant to the 2002 Authorization, the District issued its first series of bonds in the amount of \$46,000,000 on August 13, 2003 (the “**Series 2003 Bonds**”); its second series of bonds in the amount of \$68,999,931.40 on August 26, 2004 (the “**Series 2004A Bonds**”); its third series of bonds in the amount of \$70,000,000 on July 5, 2007 (the “**Series 2007 Bonds**”); its fourth series of bonds in the amount of \$55,000,000 on July 23, 2010 (the “**Series 2010 Bonds**”); its fifth series of bonds in the amount of \$10,600,000 on June 10, 2011; its sixth series of bonds in the amount of \$50,000,000 on February 21, 2013; its seventh series of bonds in the amount of \$25,925,000 on July 1, 2014; and its eighth series of bonds in the amount of \$23,475,000 on March 14, 2017 (the “**Series 2017 Bonds**”). The District issued 2012 General Obligation Refunding Bonds Series B in the amount of \$23,910,000 on April 3, 2012 (the “**Series B Refunding Bonds**”), which refunded a portion of the Series 2003 Bonds; its 2012 General Obligation Refunding Bonds, Series C in the amount of \$36,480,000 on October 4, 2012, which refunded a portion of the Series 2004A Bonds (the “**Series C Refunding Bonds**”); its General Obligation Refunding Bonds, Election of 2002, Series 2014 in the amount of \$44,265,000 on May 1, 2014, which refunded a portion of the Series 2007 Bonds (the “**Series 2014 Refunding Bonds**”); and General Obligation Bonds, Election of 2012, Refunding Series 2017 in the amount of \$37,890,000 on March 14, 2017, which refunded a portion of the Series 2010 Bonds (the “**Series 2017 Refunding Bonds**”). There is no remaining authorization under the 2002 Authorization.

2012 Authorization. The District received authorization at the November 6, 2012, bond election to issue general obligation bonds in a principal amount of \$350,000,000 (the “**2012 Authorization**”) pursuant to the approval of 55% or more of the votes cast on the measure. Pursuant to the 2012 Authorization, the District issued its first series of bonds in the principal amount of \$20,000,000 on February 21, 2013; its second series of bonds in the principal amount of \$80,000,000 on July 1, 2014; its third series of bonds in the principal amount of \$70,000,000 on March 14, 2017; its fourth series of bonds in the principal amount of \$150,000,000 on January 22, 2019; and its fifth series of bonds in the principal amount of \$30,000,000 on October 29, 2020. There is no remaining authorization under the 2012 Authorization.

2016 Authorization. The District received authorization at the November 8, 2016, bond election to issue general obligation bonds in a principal amount of \$750,000,000 (the “**2016 Authorization**”) pursuant to the approval of 55% or more of the votes cast on the measure. Pursuant to the 2016 Authorization, the District has issued its Election of 2016, Series 2017 Bonds, Election of 2016, Series 2019 Bonds, Election of 2016, Series 2020 Bonds, Election of 2016, Series 2022 Bonds, Election of 2016, Series 2024 Bonds, and Election of 2016, Series 2025 Bonds. Following the issuance of the Series 2026 Bonds, there will be no unused authorization of the 2016 Authorization remaining.*

SOURCES AND USES OF FUNDS

The estimated sources and uses of funds with respect to the Bonds are as follows:

<u>Sources of Funds</u>	Series 2026 Bonds	Refunding Bonds	Total
Principal Amount of Bonds			
[Net] Original Issue [Premium]/[Discount]			
Total Sources			
<u>Uses of Funds</u>			
Building Fund			
Escrow Fund			
Debt Service Fund			
Costs of Issuance ⁽¹⁾			
Total Uses			

(1) All estimated costs of issuance including, but not limited to, Underwriters’ discount, printing costs, and fees of Bond Counsel, Disclosure Counsel, the Municipal Advisor, the Paying Agent, Escrow Bank, the Verification Agent and the rating agency.

*Preliminary; subject to change.

SECURITY FOR THE BONDS

Ad Valorem Taxes

Bonds Payable from Ad Valorem Property Taxes. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property within the District and collected by the County. The County is empowered and is obligated to annually levy *ad valorem* property taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates).

Other Debt Payable from Ad Valorem Property Taxes. In addition to the Bonds, there is other debt issued by the District and other entities with jurisdiction in the District, which is payable from *ad valorem* property taxes levied on all property in the District. See “PROPERTY TAXATION – Tax Rates” and “- Direct and Overlapping Debt” below.

Levy, Collection and Pledge of Taxes. The County will levy and collect such *ad valorem* property taxes in such amounts and at such times as is necessary to ensure the timely payment of debt service. Such taxes, when collected, will be deposited into a debt service fund for the Bonds, which is held by the County and which is irrevocably pledged for the payment of principal of and interest on the Bonds when due.

District property taxes are assessed and collected by the County in the same manner and at the same time, and in the same installments as other *ad valorem* taxes on real property, and will have the same priority, become delinquent at the same times and in the same proportionate amounts, and bear the same proportionate penalties and interest after delinquency, as do the other *ad valorem* taxes on real property.

Statutory Lien on Ad Valorem Tax Revenues. Under California law, voter-approved general obligation bonds which are secured by *ad valorem* property tax collections, including the Bonds, are secured by a statutory lien on all revenues received pursuant to the levy and collection of the property tax imposed to service those bonds. Said lien attaches automatically and is valid and binding from the time the bonds are executed and delivered. The lien is enforceable against the District, its successors, transferees, and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for any further act.

Annual Tax Rates. The amount of the annual *ad valorem* property tax levied by the County to repay the Bonds 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. Fluctuations in the annual debt service on the Bonds and the assessed value of taxable property in the District may cause the annual tax rate to fluctuate.

Natural Disasters. Economic and other factors beyond the District’s control, such as economic recession, deflation of property values, pandemics, a relocation out of the District or financial difficulty or bankruptcy by one or more major property taxpayers, or the complete or partial destruction of taxable property caused by, among other eventualities, earthquake, flood, fire, drought, climate change or other natural disaster, could cause a reduction in the assessed value within the District and necessitate a corresponding increase in the annual tax rate. See “PROPERTY TAXATION – Assessed Valuations – Factors Relating to Increases/Decreases in Assessed Value.”

Building Fund

Proceeds from the sale of the Series 2026 Bonds, to the extent of the principal amount thereof, will be paid to the County to the credit of the fund created and established in the Series 2026 Bond Resolution and known as the “San Juan Unified School District, Election of 2016, Series 2026 Building Fund” (the “**Building Fund**”), which will be accounted for as separate and distinct from all other District and County funds. The proceeds will be used solely for the purposes for which the Series 2026 Bonds are being issued and for payment of permissible costs of issuance. Any excess proceeds of the Series 2026 Bonds not needed for the authorized purposes for which the Series 2026 Bonds are being issued shall be transferred to the Series 2026 Debt Service Fund and applied to the payment of principal of and interest on the Series 2026 Bonds. If, after payment in full of the Series 2026 Bonds, there remains excess proceeds, any such excess amounts shall be transferred to the general fund of the District. Interest earnings on the investment of monies held in the Building Fund will be retained in the Building Fund.

Debt Service Funds

Series 2026 Bonds Debt Service Fund. Amounts to pay debt service on the Series 2026 Bonds will be held in the fund created and established in the Series 2026 Bond Resolution and known as the “San Juan Unified School District, Election of 2016, Series 2026 Debt Service Fund” (the “**Series 2026 Debt Service Fund**”) for the Series 2026 Bonds, which will be established as a separate fund to be maintained distinct from all other funds of the District and the County. All taxes levied by the County for the payment of the principal of and interest on the Series 2026 Bonds will be deposited in the Series 2026 Debt Service Fund by the County promptly upon the receipt. The Series 2026 Debt Service Fund is pledged for the payment of the principal of and interest and premium (if any) on the Series 2026 Bonds when and as the same become due. The County will transfer amounts in the Series 2026 Debt Service Fund to the Paying Agent to the extent necessary to pay the principal of and interest on the Series 2026 Bonds as the same becomes due and payable.

If, after payment in full of the Series 2026 Bonds, any amounts remain on deposit in the Series 2026 Debt Service Fund, the County shall transfer such amounts to the District's general fund, to be applied solely in a manner which is consistent with the requirements of applicable state and federal tax law.

Refunding Bonds Debt Service Fund. Amounts to pay debt service on the Refunding Bonds will be held in the fund created and established in the Refunding Bond Resolution and known as the “San Juan Unified School District, 2026 General Obligation Refunding Bonds Debt Service Fund” (the “**2026 Refunding Debt Service Fund**”) for the Refunding Bonds, which will be established as a separate fund to be maintained distinct from all other funds of the District and the County. All taxes levied by the County for the payment of the principal of and interest on the Refunding Bonds will be deposited in the 2026 Refunding Debt Service Fund by the County promptly upon the receipt. The 2026 Refunding Debt Service Fund is pledged for the payment of the principal of and interest and premium (if any) on the Refunding Bonds when and as the same become due. The County will transfer amounts in the 2026 Refunding Debt Service Fund to the Paying Agent to the extent necessary to pay the principal of and interest on the Refunding Bonds as the same becomes due and payable.

If, after payment in full of the Refunding Bonds, any amounts remain on deposit in the respective 2026 Refunding Debt Service Fund, the County shall transfer such amounts to the District's general fund, to be applied solely in a manner which is consistent with the requirements of applicable state and federal tax law.

Not a County Obligation

The Bonds are payable solely from the proceeds of an *ad valorem* property tax levied and collected by the County, for the payment of principal and interest on the Bonds. Although the County is obligated to collect the *ad valorem* property tax for the payment of the Bonds, the Bonds are not a debt of the County.

PROPERTY TAXATION

Property Tax Collection Procedures

In California, property subject to *ad valorem* taxes is classified as “secured” or “unsecured.” The “secured roll” is that part of the assessment roll containing state assessed public utilities’ property and real property, the taxes on which create a lien on such property sufficient, in the opinion of the county assessor, to secure payment of the taxes. A tax levied on unsecured property does not become a lien against such unsecured property, but may become a lien on certain other property owned by the taxpayer. Every tax which becomes a lien on secured property has priority over all other liens arising pursuant to State law on such secured property, regardless of the time of the creation of the other liens. Secured and unsecured property are entered separately on the assessment roll maintained by the county assessor. The method of collecting delinquent taxes is substantially different for the two classifications of property.

Property taxes on the secured roll are due in two installments, on November 1 and February 1 of each fiscal year. If unpaid, such taxes become delinquent after December 10 and April 10, respectively, and a 10% penalty attaches to any delinquent payment. In addition, property on the secured roll with respect to which taxes are delinquent is declared tax defaulted on or about June 30 of the fiscal year. Such property may thereafter be redeemed by payment of the delinquent taxes and a delinquency penalty, 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 county in which the property is located.

Property taxes are levied for each fiscal year on taxable real and personal property situated in the taxing jurisdiction as of the preceding January 1. However, Senate Bill 813 (enacted by Statutes of 1983, Chapter 498) (“**SB 813**”), provided for the supplemental assessment and taxation of property as of the occurrence of a change of ownership or completion of new construction. Thus, this legislation eliminated delays in the realization of increased property taxes from new assessments. As amended, SB 813 provided increased revenue to taxing jurisdictions to the extent that supplemental assessments of new construction or changes of ownership occur subsequent to the January 1 lien date and result in increased assessed value.

Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent, if unpaid on the following August 31. A 10% penalty is also attached to delinquent taxes in respect of property on the unsecured roll, and further, an additional penalty of 1.5% per month accrues with respect to such taxes beginning the first day of the third month following the delinquency date. The taxing authority has four ways of collecting unsecured personal property taxes: (1) a civil action against the taxpayer; (2) filing a certificate in the office of the county clerk specifying certain facts in order to obtain a judgment lien on certain property of the taxpayer; (3) filing a certificate of delinquency for record in the county recorder’s office, in order to obtain a lien on certain property of the taxpayer; and (4) seizure and sale of personal property, improvements or possessory interests

belonging or assessed to the assessee. The exclusive means of enforcing the payment of delinquent taxes in respect of property on the secured roll is the sale of the property securing the taxes for the amount of taxes which are delinquent.

Taxation of State-Assessed Utility Property

The State Constitution provides that most classes of property owned or used by regulated utilities be assessed by the State Board of Equalization (“SBE”) and taxed locally. Property valued by the SBE as an operating unit in a primary function of the utility taxpayer is known as “unitary property”, a concept designed to permit assessment of the utility as a going concern rather than assessment of each individual element of real and personal property owned by the utility taxpayer. State-assessed unitary and “operating nonunitary” property (which excludes nonunitary property of regulated railways) is allocated to the counties based on the situs of the various components of the unitary property. Except for certain other excepted property, all unitary and operating nonunitary property is taxed at special county-wide rates and tax proceeds are distributed to taxing jurisdictions according to statutory formulae generally based on the distribution of taxes in the prior year.

Assessed Valuation

The assessed valuation of property in the District is established by the assessor of the County, except for public utility property which is assessed by the SBE, as described above. Assessed valuations are reported at 100% of the “full value” of the property, as defined in Article XIII A of the California Constitution. For a discussion of how properties currently are assessed, see APPENDIX A under the heading “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS.”

Certain classes of property, such as churches, colleges, not-for-profit hospitals, and charitable institutions, are exempt from property taxation and do not appear on the tax rolls.

Assessed Valuation History. The table below shows a history of the District’s assessed valuation.

SAN JUAN UNIFIED SCHOOL DISTRICT Assessed Valuation Fiscal Years 2013-14 through 2025-26

Fiscal Year	Local Secured	Utility	Unsecured	Total	% Change
2013-14	\$27,607,470,387	\$1,716,240	\$627,411,386	\$28,236,598,013	--%
2014-15	29,069,299,790	1,716,240	616,131,633	29,687,147,663	5.1
2015-16	30,384,495,444	1,930,986	603,173,194	30,989,599,624	4.4
2016-17	31,786,003,764	1,940,243	577,316,326	32,365,260,333	4.4
2017-18	33,625,144,904	1,940,243	589,502,228	34,216,587,375	5.7
2018-19	35,496,600,206	1,940,243	669,197,307	36,167,737,756	5.7
2019-20	37,324,195,574	1,979,819	671,075,497	37,997,250,890	5.1
2020-21	39,183,986,248	1,979,819	687,207,200	39,873,173,267	4.9
2021-22	40,849,747,308	1,776,500	689,824,893	41,541,348,701	4.2
2022-23	43,590,900,962	1,776,500	750,744,745	44,343,422,207	6.7
2023-24	46,234,440,504	2,618,000	801,686,966	47,038,745,470	6.1
2024-25	48,104,342,047	2,618,000	845,478,827	48,952,438,874	4.1
2025-26	50,138,457,762	2,618,000	839,595,215	50,980,670,977	4.1

Source: California Municipal Statistics, Inc.

Factors Relating to Increases/Decreases in Assessed Value. As indicated in the previous table, assessed valuations are subject to change in each year. Increases or decreases in assessed valuation result from a variety of factors including but not limited to general economic conditions, supply and demand for real property in the area, government regulations such as zoning, and disasters such as wildfires, earthquakes, droughts, floods, climate change and pandemics, among others. The District cannot predict or make any representations regarding the effects that natural disasters or other conditions have or may have on the value of taxable property within the District, or to what extent the effects said disasters might have on economic activity in the District or throughout the State.

Wildfires. According to the State, fire season is starting earlier and ending later each year, with the increased length of the season corresponding to an increase in the extent of forest fires across the State. In addition to destroying land and structures, there have been human fatalities and negative impacts on air quality throughout the State. Fires in the State and neighboring states have threatened the region's power grids, making some power lines unreliable. The Governor has issued executive orders in the past suspending penalties, costs and interest on late property tax payments for properties impacted by wildfires. The District cannot predict or make any representations regarding the effects that wildfires and related conditions have or may have on the District, or to what extent the effects said disasters might have on economic activity in the District or throughout the State.

Seismic Events. The District is located in a seismically active region. 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. The State has experienced drought conditions in recent years, including a period of drought followed by record-level precipitation, which resulted in related severe flooding and mudslides in certain regions. As of March 3, 2026, the U.S. Drought Monitor indicates that the State, including the County, is classified as experiencing no drought conditions at this time.

During 2021, the Governor of the State proclaimed a drought state of emergency for all counties in the State, culminating with an October 19, 2021, proclamation, urging Californians to step up their water conservation efforts. In January 2022, the State Water Board adopted emergency regulations aimed at saving water and raising drought awareness, with prohibitions focused on reducing outdoor water use, enforceable by local agencies and the State Water Board, generally with warning letters, mandatory water use audits, and fines. In January 2023, the State Water Board adopted its first five-year temporary groundwater recharge permit, in addition to adopting new statewide sanitary sewer orders and appointing eleven members to the Advisory Group on Safe Drinking Water Funding. Local agencies can impose and enforce their own drought conservation rules.

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, drought, wildfires, floods, heat waves, and rising sea levels. 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.

Public Health Emergencies. In recent years, public health authorities have warned of threats posed by outbreaks of disease and other public health threats. On February 11, 2020, the World Health Organization announced the official name for the outbreak of the disease known as COVID-19 (“**COVID-19**”), an upper respiratory tract illness, that spread across the world and materially impacted the global economy. While the national and global health emergencies have passed, there could be future COVID-19 outbreaks or other public health emergencies that could have material adverse effects on the District’s operations and finances. In addition, the District cannot predict whether future pandemics will occur and whether any such pandemics may impact its finances or operations. As of this date, several vaccines have been provided approval by federal health authorities and are widely available, and both the national emergency and state of emergency have officially ended, and the World Health Organization declared an end to the COVID-19 global health emergency.

Assessed Valuation by Jurisdiction. The table below shows the assessed valuation by jurisdiction of properties within the District.

**SAN JUAN UNIFIED SCHOOL DISTRICT
Assessed Valuation by Jurisdiction
Fiscal Year 2025-26**

[to come]

Source: California Municipal Statistics, Inc.

Assessed Valuation by Land Use. The following table shows the land use of property in the District, as measured by assessed valuation and the number of parcels for fiscal year 2025-26. As shown, the majority of the District's assessed valuation is represented by _____ property.

SAN JUAN UNIFIED SCHOOL DISTRICT
Local Secured Property Assessed Valuation and Parcels by Land Use
Fiscal Year 2025-26

[to come]

(1) Local secured assessed valuation; excluding tax-exempt property.
Source: *California Municipal Statistics, Inc.*

Assessed Valuation of Single-Family Residential Parcels. The following table shows a breakdown of the assessed valuations of improved single-family residential parcels in the District for fiscal year 2025-26, including the median and average assessed value of single-family parcels in the District.

**SAN JUAN UNIFIED SCHOOL DISTRICT
Per Parcel Assessed Valuation of Single Family Homes
Fiscal Year 2025-26**

[to come]

(1) Improved single-family residential parcels. Excludes condominiums and parcels with multiple family units.
Source: *California Municipal Statistics, Inc.*

Reassessments and Appeals of Assessed Value

There are general means by which assessed values can be reassessed or appealed that could adversely impact property tax revenues within the District.

Appeals may be based on Proposition 8 of November 1978, which requires that for each January 1 lien date, the taxable value of real property must be the lesser of its base year value, annually adjusted by the inflation factor pursuant to Article XIII A of the State Constitution, or its full cash value, taking into account reductions in value due to damage, destruction, depreciation, obsolescence, removal of property or other factors causing a decline in value. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Article XIII A of the California Constitution” in APPENDIX A.

Under California law, property owners may apply for a Proposition 8 reduction of their property tax assessment by filing a written application, in form prescribed by the SBE, with the County board of equalization or assessment appeals board. In most cases, the 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. These reductions are subject to yearly reappraisals and are adjusted back to their original values, adjusted for inflation, 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 XIII A.

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.

Proposition 8 reductions may also be unilaterally applied by the County Assessor. The District cannot predict the changes in assessed values that might result from pending or future appeals by taxpayers or by reductions initiated by the County Assessor. Any reduction in aggregate District assessed valuation due to appeals, as with any reduction in assessed valuation due to other causes, will cause the tax rate levied to repay the Bonds to increase accordingly, so that the fixed debt service on the Bonds (and other outstanding general obligation bonds, if any) may be paid.

Tax Rates

Below are historical typical tax rates in the District for fiscal years 2021-22 through 2025-26.

SAN JUAN UNIFIED SCHOOL DISTRICT
Typical Total Tax Rates of Assessed Valuation
(Tax Rate Area 6-008)⁽¹⁾
Fiscal Years 2021-22 through 2025-26

	2021-22	2022-23	2023-24	2024-25	2025-26
General Tax Rate	\$1.0000	\$1.0000	\$1.0000	\$1.0000	[to come]
Los Rios Community College District	0.0249	0.0226	0.0192	0.0200	
San Juan Unified School District	0.1887	0.1873	0.1732	0.1796	
Total Tax Rate	\$1.2136	\$1.2099	\$1.1924	\$1.1996	

(1) 2025-26 assessed valuation of TRA 6-008 is \$_____, which is ____% of the District's total assessed valuation.

Source: California Municipal Statistics, Inc.

Tax Levies and Delinquencies

The Board of Supervisors of the County has adopted the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (the “**Teeter Plan**”), as provided for in Section 4701 *et seq.* of the California Revenue and Taxation Code. Under the Teeter Plan, each entity levying property taxes in the County may draw on the amount of uncollected secured taxes credited to its fund in the same manner as if the amount credited had been collected. The District participates in the Teeter Plan, and thus receives 100% of secured property taxes levied in exchange for foregoing any interest and penalties collected on delinquent taxes. Currently, the County includes the District’s general obligation bond levies in its Teeter Plan.

So long as the Teeter Plan remains in effect and the County continues to include the District in the Teeter Plan, the District’s receipt of revenues with respect to the levy of *ad valorem* property taxes on the secured roll will not be dependent upon actual collections of the *ad valorem* property taxes by the County. However, under the statute creating the Teeter Plan, the Board of Supervisors could under certain circumstances terminate the Teeter Plan in its entirety and, in addition, the Board of Supervisors could terminate the Teeter Plan with respect to the District if the delinquency rate for all *ad valorem* property taxes levied within the District in any year exceeds 3%.

Notwithstanding the operation of the Teeter Plans, below is a recent history of secured tax charges and delinquencies in the District with respect to the bond debt service levy.

SAN JUAN UNIFIED SCHOOL DISTRICT Secured Tax Charges and Delinquencies Fiscal Years 2012-13 through 2024-25

Fiscal Year	Secured Tax Charge ⁽¹⁾	Amount Delinquent June 30	% Delinquent June 30
2012-13	\$25,938,312	\$341,917	1.32%
2013-14	44,248,271	444,308	1.00
2014-15	43,242,940	430,721	1.00
2015-16	46,258,681	409,432	0.89
2016-17	47,662,841	418,837	0.88
2017-18	70,210,300	613,392	0.87
2018-19	69,959,841	664,098	0.95
2019-20	65,096,517	647,330	0.99
2020-21	70,117,005	544,481	0.78
2021-22	76,327,889	564,366	0.74
2022-23	80,945,463	697,572	0.86
2023-24	79,614,124	798,499	1.00
2024-25	71,848,845	837,083	1.17

(1) The District’s general obligation bond debt service levy only.
Source: *California Municipal Statistics, Inc.*

Top 20 Property Owners

The following table shows the 20 largest taxpayers in the District as determined by their secured assessed valuations in fiscal year 2025-26. Each taxpayer listed below is a unique name listed on the tax rolls. The District cannot determine from County assessment records 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. A large concentration of ownership in a single individual or entity results in a greater amount of tax collections which are dependent upon that property owner's ability or willingness to pay property taxes.

SAN JUAN UNIFIED SCHOOL DISTRICT Top 20 Secured Property Taxpayers Fiscal Year 2025-26

[to come]

(1) 2025-26 local secured assessed valuation: \$_____.
Source: *California Municipal Statistics, Inc.*

Direct and Overlapping Debt

Set forth below is a direct and overlapping debt report (the "**Debt Report**") prepared by California Municipal Statistics, Inc. for debt issued as of _____, 2026. 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.

SAN JUAN UNIFIED SCHOOL DISTRICT
Statement of Direct and Overlapping Bonded Debt
(Debt Issued as of _____, 2026)

[to come]

(1) Excludes the Bonds offered for sale hereunder.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Source: *California Municipal Statistics, Inc.*

TAX MATTERS

Tax Exemption

Federal Tax Status. In the opinion of Jones Hall LLP, Bond Counsel, subject, however to the qualifications set forth below, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax.

The opinions set forth in the preceding paragraph are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended (the "**Tax Code**") relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

Tax Treatment of Original Issue Discount and Premium. If the initial offering price to the public at which a Bond is sold is less than the amount payable at maturity thereof, then such difference constitutes "original issue discount" for purposes of federal income taxes and State of California personal income taxes. If the initial offering price to the public at which a Bond is sold is greater than the amount payable at maturity thereof, then such difference constitutes "original issue premium" for purposes of federal income taxes and State of California personal income taxes. De minimis original issue discount and original issue premium are disregarded.

Under the Tax Code, original issue discount is treated as interest excluded from federal gross income and exempt from State of California personal income taxes to the extent properly allocable to each owner thereof subject to the limitations described in the first paragraph of this section. The original issue discount accrues over the term to maturity of the Bond on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). The amount of original issue discount accruing during each period is added to the adjusted basis of such Bonds to determine taxable gain upon disposition (including sale, redemption, or payment on maturity) of such Bond. The Tax Code contains certain provisions relating to the accrual of original issue discount in the case of purchasers of the Bonds who purchase the Bonds after the initial offering of a substantial amount of such maturity. Owners of such Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with original issue discount, including the treatment of purchasers who do not purchase in the original offering, the allowance of a deduction for any loss on a sale or other disposition, and the treatment of accrued original issue discount on such Bonds under federal individual alternative minimum taxes.

Under the Tax Code, original issue premium is amortized on an annual basis over the term of the Bond (said term being the shorter of the Bond's maturity date or its call date). The amount of original issue premium amortized each year reduces the adjusted basis of the owner of the Bond for purposes of determining taxable gain or loss upon disposition. The amount of original issue premium on a Bond is amortized each year over the term to maturity of the Bond on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). Amortized Bond premium is not deductible for federal income tax purposes. Owners of premium Bonds, including purchasers who do not purchase in the original offering, should consult their own tax advisors with respect to State of California personal income tax and federal income tax consequences of owning such Bonds.

California Tax Status. In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes.

Other Tax Considerations. Current and future legislative proposals, if enacted into law, clarification of the Tax Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent beneficial owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Tax Code or court decisions may also affect the market price for, or marketability of, the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, such legislation would apply to bonds issued prior to enactment.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of such opinion, and Bond Counsel has expressed no opinion with respect to any proposed legislation or as to the tax treatment of interest on the Bonds, or as to the consequences of owning or receiving interest on the Bonds, as of any future date. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Owners of the Bonds should also be aware that the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may have federal or state tax consequences other than as described above. Other than as expressly described above, Bond Counsel expresses no opinion regarding other federal or state tax consequences arising with respect to the Bonds, the ownership, sale or disposition of the Bonds, or the amount, accrual or receipt of interest on the Bonds.

Forms of Opinions. Copies of the proposed forms of opinions of Bond Counsel are attached hereto as Appendix D.

CERTAIN LEGAL MATTERS

Legality for Investment

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

Absence of Material Litigation

No Litigation Regarding Bonds or Existence of District. 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 that (i) questions the political existence of the District, (ii) contests the District's ability to receive *ad valorem* property taxes or to collect other revenues or (iii) contests the District's ability to issue and sell the Bonds.

Claims and Lawsuits Against Public School Districts Generally. The District is routinely subject to lawsuits and claims. In the opinion of the District, the aggregate amount of the uninsured liabilities of the District under these lawsuits and claims will not materially affect the financial position or operations of the District. The District may be or may become a party to lawsuits and claims which are unrelated to the Bonds or actions taken with respect to the Bonds and which have arisen in the normal course of operating the District. The District maintains certain insurance policies which provide coverage under certain circumstances and with respect to certain types of incidents. The District cannot predict what types of claims may arise in the future, including but not limited to claims relating to health issues and pandemics, or claims that may be made available by future legislation.

Assembly Bill 218 (“AB 218”), which became effective January 1, 2020, extended the statute of limitations on certain lawsuits based on past sexual abuse, including abuse by educators or public-school staff. Pursuant to AB 218, a plaintiff's ability to bring a claim was extended to twenty-two years from the age of majority or five years after the plaintiff discovered or reasonably should have discovered psychological injury or illness occurring after the age of majority caused by the alleged childhood sexual assault. The District is currently party to AB 218 claims. Although the District does not expect any of its existing AB 218 claims to have a material impact on its finances, the District cannot fully predict the extent of its liability in such cases, whether the claimants will prevail, and if so, how a final court decision or settlement agreement with respect to each such lawsuit may affect the financial status, policies or operations of the District.

Compensation of Certain Professionals

Payment of the fees and expenses of Jones Hall LLP, as Bond Counsel and Disclosure Counsel to the District, Isom Advisors, a Division of Urban Futures, Inc., as municipal advisor to the District, and Kutak Rock LLP, as counsel to the Underwriters, are contingent upon issuance of the Bonds.

CONTINUING DISCLOSURE

The District will execute the Continuing Disclosure Certificate in connection with the issuance of the Bonds, and covenant therein, for the benefit of holders and beneficial owners of the Bonds to provide certain financial information and operating data relating to the District (an **“Annual Report”**) to the Municipal Securities Rulemaking Board Electronic Municipal Market Access website (**“EMMA”**) not later than nine months after the end of the District’s fiscal year, commencing March 31, 2027, with the report for the 2025-26 fiscal year, and to provide notices of the occurrence of certain enumerated events. Such notices will be filed by the District on EMMA. The specific nature of the information to be contained in an Annual Report or the notices of enumerated events is set forth in the form of Continuing Disclosure Certificate attached as APPENDIX E. These covenants have been made in order to assist the Underwriters of the Bonds in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the **“Rule”**).

In the previous five-years, _____. In order to assist it in complying with its undertakings pursuant to the Rule, including the undertaking to be entered into with respect to the Bonds, the District has engaged Isom Advisors, a Division of Urban Futures, Inc., to serve as its dissemination agent.

Neither the County nor any other entity other than the District shall have any obligation or incur any liability with respect to the performance of the District’s duties regarding continuing disclosure. The County has not reviewed, nor is it responsible for, the content of this Official Statement.

RATING

Moody’s Investors Service (**“Moody’s”**) has assigned a rating of “___” to the Bonds. The District has provided certain additional information and materials to Moody’s, some of which does not appear in this Official Statement to the extent deemed not material for investment purposes. The rating reflects only the view of Moody’s, and an explanation of the significance of the rating and outlook may be obtained only from Moody’s. There is no assurance that any credit rating given to the Bonds will be maintained for any period of time or that the rating may not be lowered or withdrawn entirely by Moody’s if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal of a rating may have an adverse effect on the market price of the Bonds.

The District has covenanted in the Continuing Disclosure Certificate to file on EMMA notices of any ratings changes on the Bonds on EMMA. See “APPENDIX E - FORM OF CONTINUING DISCLOSURE CERTIFICATE” attached hereto. Notwithstanding such covenant, information relating to ratings changes on the Bonds may be publicly available from the rating agency 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 Moody’s and its website and official media outlets for the most current ratings changes with respect to the Bonds after the initial issuance of the Bonds.

UNDERWRITING

The Bonds are being purchased by Raymond James & Associates, Inc., as representative (the “**Representative**”) of itself and Stifel, Nicolaus & Company, Incorporated (together, the “**Underwriters**”).

The Underwriters have agreed to purchase the Series 2026 Bonds at a price of \$_____ which is equal to the initial principal amount of the Series 2026 Bonds of \$_____, [plus]/[less] [net] original issue [premium]/[discount] of \$_____ less an Underwriters’ discount of \$_____.

The Underwriters have agreed to purchase the Refunding Bonds at a price of \$_____ which is equal to the initial principal amount of the Refunding Bonds of \$_____, [plus]/[less] [net] original issue [premium]/[discount] of \$_____ less an Underwriters’ discount of \$_____.

The bond purchase agreement relating to the Bonds, by and between the District and the Representative, provides that the Underwriters will purchase all of the Bonds if any are purchased, and provides that the Underwriters’ obligation to purchase is subject to certain terms and conditions, including the approval of certain legal matters by counsel.

ADDITIONAL INFORMATION

The discussions herein about the Bond Resolutions and the Continuing Disclosure Certificate are brief outlines of certain provisions thereof. Such outlines do not purport to be complete and for full and complete statements of such provisions reference is made to such documents. Copies of these documents mentioned are available from the District and, following delivery of the Bonds, will be on file at the office of the Paying Agent.

References are also made herein to certain documents and reports relating to the District; such references are brief summaries and do not purport to be complete or definitive. Copies of such documents are available upon written request to the District.

Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the District and the purchasers or owners of any of the Bonds.

EXECUTION

The execution and delivery of this Official Statement have been duly authorized by the District.

SAN JUAN UNIFIED SCHOOL DISTRICT

By: _____
Superintendent

APPENDIX A

GENERAL AND FINANCIAL INFORMATION ABOUT THE DISTRICT

The information in this and other sections concerning the District's operations and operating budget 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 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 "SECURITY FOR THE BONDS" in the forepart of the Official Statement.

GENERAL INFORMATION

The District, located in the northeast portion of Sacramento County (the "**County**") in the State of California, (the "**State**"), was established in 1960. The District is approximately 75 square miles in area and serves portions of the city of Citrus Heights and the unincorporated areas of Carmichael, Fair Oaks, Arden Arcade and Orangevale. The District also includes small portions of the cities of Sacramento, Folsom and Rancho Cordova. The District currently operates 66 schools, including 9 comprehensive high schools, 8 middle schools, 33 elementary schools, 8 TK-8 schools, 3 alternative high schools, 2 adult schools, and 3 special education centers. Nine charter schools also operate within the boundaries of the District. The District provides kindergarten through 12th grade education to approximately 39,470 students in fiscal year 2025-26.

For more information regarding the District and its finances see APPENDIX B attached hereto. See also APPENDIX C hereto for demographic and other statistical information regarding the County.

Charter Schools

Charter schools are largely independent schools operating as part of the public school system created pursuant to Part 26.8 (beginning with Section 47600) of Division 4 of Title 2 of the State Education Code (the "**Charter School Law**"). A charter school is usually created or organized by a group of teachers, parents and community leaders, or a community-based organization, and the petition for a charter school's creation approved by an existing local public school district, a county board of education, or the State Board of Education.

A charter school is generally exempt from the laws governing school districts, except where specifically noted in the law. The Charter School Law acknowledges that among its intended purposes are: (i) to provide parents and students with expanded choices in the types of educational opportunities that are available within the public school system; (ii) to hold schools accountable for meeting measurable pupil outcomes and provide schools a way to shift from a rule-based to a performance-based system of accountability; and (iii) to provide competition within the public school system to stimulate improvements in all public schools.

District Governance and Administration

The District is currently governed by a seven-member Board of Education, (the “**Board**”), each member of which is elected by trustee area to a four-year term. After November 8, 2022, the Board increased from five to seven members, with each member representing a different trustee area. Current members of the Board, together with their office and the date their term expires, are listed below.

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Tanya Kravachuk	President	December 2026
Manuel Perez	Vice President	December 2026
Nick Bloise	Clerk	December 2028
Ben Avey	Member	December 2026
Pam Costa	Member	December 2028
Zima Creason	Member	December 2026
Abid Stanekzai	Member	December 2028

Administrative Personnel. The Superintendent of the District, appointed by the Board, is responsible for management of the day-to-day operations and supervises the work of other District administrators. Melissa Bassanelli is the Superintendent of the District, Joel Ryan is the Chief Financial Officer and Frank Camarda is the Chief Operations Officer.

Recent Enrollment Trends

The following table shows a recent history and budgeted enrollment for the District.

ANNUAL ENROLLMENT Fiscal Years 2020-21 through 2025-26 San Juan Unified School District

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>% Change</u>
2020-21	38,945	--%
2021-22	38,077	(2.2)
2022-23	37,902	(0.5)
2023-24	38,211	0.8
2024-25	39,200	2.6
2025-26 ⁽¹⁾	39,470	0.7

(1) Budgeted.

Source: California Department of Education; San Juan Unified School District.

Employee Relations

For fiscal year 2025-26 the District has 2,500 full-time equivalent (“FTE”) certificated employees, 2,275 FTE classified employees, and 331 FTE management employees.

The following table summarizes the bargaining agreements and the date through which current contracts extend.

CONTRACTS WITH BARGAINING UNITS San Juan Unified School District

Bargaining Unit	Expiration Date
San Juan Professional Educators	June 30, 2026
San Juan Teachers Association	June 30, 2026
California School Employees’ Association	June 30, 2026
Teamsters	June 30, 2026
Classified Supervisors Association	June 30, 2026

Source: San Juan Unified School District.

FINANCIAL INFORMATION

Education Funding Generally

School districts in the State receive operating income primarily from two sources: the State funded portion which is derived from the State's general fund, and a locally funded portion, being the district's share of the one percent general *ad valorem* tax levy authorized by the California Constitution. As a result, decreases or deferrals in education funding by the State could significantly impact a school district's revenues and operations.

The fiscal year 2013-14 State budget package replaced the previous K-12 finance system with a new formula known as the Local Control Funding Formula (the "**LCFF**"). Under the LCFF, school districts receive funding based on the demographic profile of the students they serve and gain greater flexibility to use these funds to improve outcomes of students. The LCFF creates funding targets based on student characteristics. For school districts and charter schools, the LCFF funding targets consist of grade span-specific base grants plus supplemental and concentration grants that reflect student demographic factors. The LCFF includes the following components:

- A base grant for each local education agency per unit of average daily attendance ("**ADA**"), which varies with respect to different grade spans and are adjusted upward each year to reflect cost-of-living increases. In addition, grades K-3 and 9-12 are subject to adjustments of 10.4% and 2.6%, respectively, to cover the costs of class size reduction in grades K-3 and the provision of career technical education in grades 9-12.
- A 20% supplemental grant for English learners, students from low-income families and foster youth to reflect increased costs associated with educating those students.
- An additional concentration grant of up to 65% (which was increased from 50% as part of the State's trailer bill to the 2021-22 State Budget - Assembly Bill 130) of a local education agency's base grant, based on the number of English learners, students from low-income families and foster youth served by the local agency that comprise more than 55% of enrollment.
- An economic recovery target to ensure that almost every local education agency receives at least their pre-recession funding level, adjusted for inflation, at full implementation of the LCFF.

The LCFF was implemented for fiscal year 2013-14 and was phased in gradually. Beginning in fiscal year 2013-14, an annual transition adjustment was required to be calculated for each school district, equal to each district's proportionate share of the appropriations included in the State budget (based on the percentage of each district's students who are low-income, English learners, and foster youth ("**Targeted Students**")), to close the gap between the prior-year funding level and the target allocation at full implementation of LCFF. In each year, 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.

In 2021, legislation was passed that requires school districts operating a kindergarten program to also provide a transitional kindergarten ("**TK**") program for all 4-year-old children by fiscal year 2025–26.

Funding levels used in the LCFF entitlement calculations for fiscal year 2025-26 are set forth in the following table.

**Fiscal Year 2025-26 Base Grant Funding* Under LCFF
by Grade Span**

Entitlement Factor	TK/K-3	4-6	7-8	9-12
A. 2024-25 Base Grant per ADA	\$10,025	\$10,177	\$10,478	\$12,144
B. 2025-26 COLA for LCFF (A x 2.30%)	\$231	\$234	\$241	\$279
C. 2025-26 Base Grant per ADA before Grade Span Adjustments (A+B)	\$10,256	\$10,411	\$10,719	\$12,423
D. Grade Span Adjustments (TK-3: C x 10.4%; 9-12: C x 2.6%)	\$1,067	n/a	n/a	\$323
E. 2025-26 Base Grant/Adjusted Base Grant per ADA (C + D)	\$11,323	\$10,411	\$10,719	\$12,746

*Add-ons to the Base Grant, as may be applicable, are: (1) Supplemental Grant: For the supplemental grant funding entitlement, for each grade span, the calculation is the base grant or adjusted base grant per ADA, times total funded ADA, times Unduplicated Pupil Percentage, times 20%, (2) Concentration Grant: For the concentration grant funding entitlement, the calculation is the base grant or adjusted base grant per ADA, times total funded ADA, times portion (of Unduplicated Pupil Percentage that exceeds 55%, times 65%, and (3) Transitional Kindergarten Add-On: For the TK add-on funding, the amount is the rate of \$5,545 times the school district's current year TK ADA.

Source: California Department of Education.

The LCFF includes an accountability component. Districts are required to increase or improve services for English language learners, low income, and foster youth students in proportion to supplemental and concentration grant funding received. All school districts, county offices of education, and charter schools are required to develop and adopt local control and accountability plans, which identify local goals in areas that are priorities for the State, including pupil achievement, parent engagement, and school climate.

County superintendents review and provide support to the districts under their jurisdiction, and the Superintendent of Public Instruction performs a corresponding role for county offices of education. In addition, the State Budget for fiscal year 2013-14 created the California Collaborative for Education Excellence to advise and assist school districts, county offices of education, and charter schools in achieving the goals identified in their plans. Under the LCFF and related legislation, the State will continue to measure student achievement through statewide assessments, produce an Academic Performance Index for schools and subgroups of students, determine the contents of the school accountability report card, and establish policies to implement the federal accountability system. When a school district's share of local property taxes exceeds its funding entitlement under LCFF, it is deemed a Basic Aid District and is entitled to keep its local property taxes in lieu of lower funding per ADA available under LCFF. The District is not a Basic Aid District.

District 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 Section 41010 of the California Education Code, is to be followed by all California school districts. District accounting is organized on the basis of funds, with each

group consisting of a separate accounting entity. The major fund classification is the general fund which accounts for all financial resources not requiring a special fund placement. The District's fiscal year begins on July 1 and ends on June 30. For more information on the District's basis of accounting and fund accounting, see Note 1 of APPENDIX B to the Official Statement.

District expenditures are accrued at the end of the fiscal year to reflect the receipt of goods and services in that year. Revenues generally are recorded on a cash basis, except for items that are susceptible to accrual (measurable and/or available to finance operations). Current taxes are considered susceptible to accrual. Revenues from specific state and federally funded projects are recognized when qualified expenditures have been incurred. State block grant apportionments are accrued to the extent that they are measurable and predictable. The State Department of Education sends the District updated information from time to time explaining the acceptable accounting treatment of revenue and expenditure categories.

The Governmental Accounting Standards Board ("**GASB**") published its Statement No. 34 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments" on June 30, 1999. Statement No. 34 provides guidelines to auditors, state and local governments and special purpose governments such as school districts and public utilities, on new requirements for financial reporting for all governmental agencies in the United States. Generally, the basic financial statements and required supplementary information should include (i) Management's Discussion and Analysis; (ii) financial statements prepared using the economic measurement focus and the accrual basis of accounting, (iii) fund financial statements prepared using the current financial resources measurement focus and the modified accrual method of accounting and (iv) required supplementary information.

Financial Statements

General. The District's general fund finances the legally authorized activities of the District for which restricted funds are not provided. General fund revenues are derived from such sources as State school fund apportionments, taxes, use of money and property, and aid from other governmental agencies. The District's audited financial statements for fiscal year 2024-25 were prepared by Crowe LLP, Sacramento, California, and are attached to the Official Statement as APPENDIX B. Audited financial statements for the District for prior fiscal years are on file with the District and available for public inspection at the Office of the Superintendent. The District has not requested, and the auditor has not provided, any review or update of such financial statements in connection with inclusion in this Official Statement.

General Fund Revenues, Expenditures and Changes in Fund Balance. The following table shows the audited income and expense statements for the District for the fiscal years 2020-21 through 2024-25.

GENERAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Years 2020-21 through 2024-25 (Audited)
San Juan Unified School District ⁽¹⁾

	<u>Audited</u> <u>2020-21</u>	<u>Audited</u> <u>2021-22</u>	<u>Audited</u> <u>2022-23</u>	<u>Audited</u> <u>2023-24</u>	<u>Audited</u> <u>2024-25</u>
Revenues:					
LCFF Sources:	\$367,533,449	\$384,381,228	\$432,803,978	\$464,359,655	\$489,857,578
Federal Revenues	67,823,815	91,153,522	88,242,699	88,485,519	53,200,021
State Revenues	96,855,474	104,693,944	160,713,375	125,993,920	117,348,321
Local Revenues	5,599,961	11,567,642	18,573,626	31,818,761	35,598,899
Total Revenues	537,812,699	591,796,336	700,333,678	710,657,855	696,004,819
Expenditures:					
Certificated salaries	211,911,620	239,615,210	240,826,236	254,975,187	287,581,898
Classified salaries	66,201,835	86,501,998	91,423,658	98,594,287	117,891,478
Employee benefits	141,965,234	163,371,658	174,584,975	182,316,822	201,676,887
Books and supplies	35,718,096	23,968,998	25,791,791	25,342,782	27,990,387
Contract services and operating expenditures	25,196,276	36,006,881	49,615,655	59,718,005	84,508,158
Other outgo	820,222	937,046	1,556,773	1,641,669	1,266,027
Capital outlay	668,747	1,601,312	3,813,204	8,572,217	12,661,367
Debt service:					
Principal retirement	275,045	282,494	290,144	148,007	--
Interest	24,778	17,972	10,284	2,670	--
Total Expenditures	482,781,853	552,303,569	587,912,720	631,311,646	733,576,202
Excess (Deficiency) of Revenues Over (Under) Expenditures	55,030,846	39,492,767	112,420,958	79,346,209	(37,571,383)
Other Financing Sources (Uses)					
Operating transfers in	1,323,275	1,186,289	1,131,802	1,536,072	2,140,485
Operating transfers out	(21,988,468)	(4,052,628)	(7,986,529)	(8,444,059)	(8,875,874)
Total Other Financing Sources (Uses)	(20,665,193)	(2,866,339)	(6,854,727)	(6,907,987)	(6,735,389)
Net change in fund balance	34,365,653	36,626,428	105,566,231	72,438,222	(44,306,772)
Fund Balances July 1	78,326,433	112,692,086	149,318,514	254,884,745	327,322,967
Fund Balances June 30	\$112,692,086	\$149,318,514	\$254,884,745	\$327,322,967	\$283,016,195

(1) Totals may not sum to columns due to rounding.
Source: Audited financial statements of the District

District Budget and Interim Financial Reporting

Budgeting and Interim Reporting Procedures. State law requires school districts to maintain a balanced budget in each fiscal year. The State Department of Education imposes a uniform budgeting and accounting format for school districts. Under current law, a school district governing board must adopt and file with the county superintendent of schools a tentative budget by July 1 in each fiscal year. The District is under the jurisdiction of the Sacramento County Superintendent of Schools (the "**County Superintendent**").

The County Superintendent must review and approve or disapprove the budget no later than September 15. The County Superintendent is required to 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 with the established standards. If the budget is disapproved, it is returned to the District with recommendations for revision. The District is then required to revise the budget, hold a public hearing thereon, adopt the revised budget and file it with the County Superintendent no later than September 8. Pursuant to State law, the County Superintendent has available various remedies by which to impose and enforce a budget that complies with State criteria, depending on the circumstances, if a budget is disapproved. After approval of an adopted budget, the school district's administration may submit budget revisions for governing board approval.

Subsequent to approval, the County Superintendent will monitor each district under its jurisdiction throughout the fiscal year pursuant to its adopted budget to determine on an ongoing basis if the district can meet its current or subsequent year financial obligations. If the County Superintendent determines that a district cannot meet its current or subsequent year obligations, the County Superintendent will notify the district's governing board of the determination and may then do either or both of the following: (a) assign a fiscal advisor to enable the district to meet those obligations or (b) if a study and recommendations are made and a district fails to take appropriate action to meet its financial obligations, the County Superintendent will so notify the State Superintendent of Public Instruction, and then may do any or all of the following for the remainder of the fiscal year: (i) request additional information regarding the district's budget and operations; (ii) after also consulting with the district's board, develop and impose revisions to the budget that will enable the district to meet its financial obligations; and (iii) stay or rescind any action inconsistent with such revisions. However, the County Superintendent may not abrogate any provision of a collective bargaining agreement that was entered into prior to the date upon which the County Superintendent assumed authority.

A State law adopted in 1991 ("**A.B. 1200**") imposed additional financial reporting requirements on school districts, and established guidelines for emergency State aid apportionments. Under the provisions of A.B. 1200, each school district is required to file interim certifications with the County Superintendent (on December 15, for the period ended October 31, and by mid-March for the period ended January 31) 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 Superintendent 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 is deemed unable to meet its financial obligations for the remainder of the current fiscal year or the subsequent fiscal year. A qualified certification is assigned to any school district that may not meet its financial obligations for the current fiscal year or the two subsequent fiscal years.

Under California law, any school district and office of education that has a qualified or negative certification in any fiscal year may not issue, in that fiscal year or in the next succeeding fiscal year, certificates of participation, tax anticipation notes, revenue bonds or any other debt instruments that do not require the approval of the voters of the district, unless the applicable county superintendent of schools determines that the district's repayment of indebtedness is probable.

District's Budget and Interim Certification History. During the past five years, each of the District's adopted budgets have been approved by the County Superintendent and the District has received positive certifications on all of its interim reports.

District's General Fund. The following table shows the general fund figures for the District for fiscal year 2025-26 (adopted budget and second interim projections).

SAN JUAN UNIFIED SCHOOL DISTRICT
Revenues, Expenditures, and Changes in General Fund Balance
Fiscal Year 2025-26 (Adopted Budget and Second Interim Projections)

	Adopted Budget 2025-26	Second Interim 2025-26
Revenues		
Total LCFF Sources	\$508,694,744	\$512,454,174
Federal Revenues	35,144,536	39,122,288
Other state revenues	118,487,129	148,929,698
Other local revenues	19,676,506	22,719,837
Total Revenues	682,002,915	723,225,997
Expenditures		
Certificated Salaries	299,015,162	303,362,059
Classified Salaries	121,269,031	118,029,423
Employee Benefits	227,443,205	222,797,254
Books and Supplies	32,448,249	45,148,413
Services and Other Operating Expenditures	65,479,798	96,035,189
Capital Outlay	3,313,005	3,822,435
Other Outgo (excluding transfers of indirect costs)	1,397,888	1,397,888
Other Outgo	(2,822,496)	2,749,742)
Total Expenditures	747,543,842	787,842,919
Excess of Revenues Over/(Under) Expenditures	(65,540,927)	(64,616,922)
Other Financing Sources (Uses)		
Operating transfers in	--	3,500
Operating transfers out	(8,972,017)	(9,268,426)
Other sources	--	--
Contributions	--	--
Total Other Financing Sources (Uses)	(8,972,017)	(9,264,926)
Net change in fund balance	(74,512,944)	(73,881,848)
Fund Balance, July 1		
Audit Adjustments		
Adjusted Beginning Balance	283,016,195	283,016,198
Fund Balance, June 30 ⁽¹⁾	\$208,503,251	\$209,134,350

(1) Fund balances do not reflect all funds included in the District's general fund in the audited financial statements shown above.

Source: San Juan Unified School District.

District Reserves. The District's ending fund balance is the accumulation of surpluses from prior years. This fund balance is used to meet the State's minimum required reserve of 2% of expenditures, plus any other allocation or reserve which might be approved as an expenditure by the District in the future.

Under State law, there are certain restrictions on the amounts that can be held in reserve by school districts under certain circumstances. This reserve cap requirement does not apply to small school districts (ADA of fewer than 2,501 students) or school districts funded as Basic Aid school districts. When applicable, the reserve cap requires that a school district's adopted or revised budget not contain a combined assigned or unassigned ending general fund balance of more than 10% of those funds. The applicability of the reserve cap is based on the balance in the State's Public School System Stabilization Account and is triggered in any fiscal year in which the balance is equal to or exceeds 3% of the combined total of general fund revenues appropriated for school districts. A county superintendent of schools may grant a school district under its jurisdiction an exemption from the requirements for up to two consecutive fiscal years within a three-year period, if the school district provides documentation indicating that extraordinary fiscal circumstances, including, but not limited to, multi-year infrastructure or technology projects, substantiate the need for a combined assigned or unassigned ending general fund balance that is in excess of the reserve cap. The reserve cap has not been triggered for fiscal year 2025-26.

Attendance - LCFF Funding

Funding Trends under LCFF. As described herein, school districts receive base funding based on ADA, and may also be entitled to supplemental funding, concentration grants and funding based on an economic recovery target. The following table sets forth recent LCFF funding per ADA for the District for fiscal years 2019-20 through 2025-26.

SAN JUAN UNIFIED SCHOOL DISTRICT ADA and LCFF Funding Fiscal Years 2019-20 through 2025-26

Fiscal Year	ADA	LCFF Funding Per ADA
2019-20	37,510	\$9,687
2020-21	37,510	9,746
2021-22	37,422	10,272
2022-23	36,813	11,757
2023-24	35,298	13,155
2024-25	36,189	13,536
2025-26 ⁽¹⁾	36,647	13,984

(1) Second interim projection.

Source: San Juan Unified School District.

District's Unduplicated Student Count. Under LCFF, school districts are entitled to supplemental funding based on the unduplicated count of targeted students. The District's percentage of unduplicated students is approximately 64% for purposes of calculating supplemental and concentration grant funding under LCFF. Recent federal deportation efforts may pose a risk to school districts relying on revenue from the LCFF. With the exception of community supported districts, school districts rely heavily on student attendance and enrollment, including Supplemental and Concentration Grant add-ons for serving a high percentage of English language learner and low-income students. If undocumented students, or students who have parents or caretakers that are undocumented or have been granted temporary status, face

deportation, districts may experience a decrease in student enrollment or ADA. The District cannot predict potential changes to enrollment or attendance in response to such deportation efforts.

Revenue Sources

The District categorizes its general fund revenues into four sources, being LCFF, Federal Revenues, Other State Revenues and Local Revenues. Each of these revenue sources is described below.

LCFF Sources. District funding is provided by a mix of (1) local property taxes and (2) State apportionments of funding under the LCFF. Generally, the State apportionments will amount to the difference between the District's LCFF funding entitlement and its local property tax revenues.

Beginning in 1978-79, Proposition 13 and its implementing legislation provided for each county to levy (except for levies to support prior voter-approved indebtedness) and collect all property taxes, and prescribed how levies on county-wide property values are to be shared with local taxing entities within each county.

The principal component of local revenues is the school district's property tax revenues, i.e., the district's share of the local 1% property tax, received pursuant to Sections 75 and following and Sections 95 and following of the California Revenue and Taxation Code. Education Code Section 42238.03(c) itemizes the local revenues that are subtracted from the base entitlement to determine the amount of the State apportionment of funding. Historically, the more local property taxes a district received, the less State equalization aid it was entitled to.

Federal Revenues. The federal government provides funding for several District programs, including special education programs, programs under the Every Student Succeeds Act, the Individuals with Disabilities Education Act, and specialized programs such as Drug Free Schools.

Since Donald Trump was sworn in as President in January 2025, the federal government has announced possible cuts to federal funding for educational agencies. In addition, President Trump has signed an executive order aimed at dismantling the federal Department of Education (the "DOE"), from which California school districts receive funding aimed at low-income and special needs students.

If reductions in funding, elimination of the DOE, or staff layoffs are upheld in whole or in part, the District cannot anticipate whether the amount of federal revenues in the District's general fund will be reduced, or the extent of any reduction, or whether any reduction would occur in the current or any future fiscal year. If federal revenues are delayed, rescinded, or withheld, the District cannot predict whether such delay, rescission, or withdrawal will have a material effect on the finances or operations of the District.

Other State Revenues. As discussed above, the District receives State apportionment of basic and equalization aid in an amount equal to the difference between the District's funding entitlement under the LCFF and its property tax revenues. In addition to such apportionment revenue, the District receives other State revenues.

The District receives State aid from the California State Lottery (the "**Lottery**"), which was established by a constitutional amendment approved in the November 1984 general election. Lottery revenues must be used for the education of students and cannot be used for non-

instructional purposes such as real property acquisition, facility construction, or the financing of research. Moreover, State Proposition 20 approved in March 2000 requires that 50% of the increase in Lottery revenues over 1997-98 levels must be restricted to use on instruction material.

Other Local Revenues. In addition to property taxes, the District receives additional local revenues from items such as interest earnings, leases and rentals.

District Retirement Systems

Qualified employees of the District are covered under multiple-employer defined benefit pension plans maintained by agencies of the State. Certificated employees are members of the State Teachers' Retirement System ("**STRS**") and classified employees are members of the Public Employees' Retirement System ("**PERS**"). Both STRS and PERS are operated on a Statewide basis. *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 participate in STRS, a cost-sharing, multiple-employer contributory public employee retirement system. The plan provides retirement and disability benefits and survivor benefits to beneficiaries. The plan is funded through a combination of investment earnings and statutorily set contributions from three sources: employees, employers, and the State. The benefit provisions and contribution amounts are established by State laws, as amended from time to time.

Prior to fiscal year 2014-15, contribution rates were constant and not subject to annual variations. K-14 school districts were required by statute to contribute 8.25% of eligible salary expenditures, and participants contributed 8% of their respective salaries. In September 2013, however, STRS projected that the plan would be depleted in 31 years if existing contribution rates continued and other actuarial assumptions were realized, largely due to significant investment losses.

Assembly Bill 1469 was adopted as part of the State's fiscal year 2014-15 budget ("**AB 1469**"), aimed at fully funding the unfunded actuarial obligation of STRS with respect to service credited to member of STRS prior to July 1, 2014, within 32 years, by increasing contribution rates of members, K-14 school district employers, and the State. Under AB 1469, employer contributions were proposed to steadily increase over seven years. However, several modifications to the schedule were undertaken in connection with State budgets. Contribution rates for the past several years are summarized in the following table:

STRS EMPLOYER CONTRIBUTION RATES Effective Dates of July 1, 2021 through July 1, 2025

Effective Date	Employer Contribution Rate
July 1, 2021	16.92%
July 1, 2022	19.10
July 1, 2023	19.10
July 1, 2024	19.10
July 1, 2025	19.10

Source: STRS.

The State also continues to contribute to STRS, and its contribution rate is 8.328% in fiscal year 2025-26.

The District's recent contributions to STRS including the current budgeted fiscal year are set forth in the following table. These contributions represent 100% of the required contribution for each year.

STRS CONTRIBUTIONS
San Juan Unified School District
Fiscal Years 2020-21 through 2025-26

Fiscal Year	Amount
2020-21	\$33,147,701
2021-22	37,358,851
2022-23	45,588,081
2023-24	47,193,088
2024-25	51,745,229
2025-26 ⁽¹⁾	78,607,718

(1) Second interim projection
Source: San Juan School District.

The STRS defined benefit program continues to have an unfunded actuarial liability estimated at approximately \$88.7 billion, based on a market value of assets, as of June 30, 2024, which is the date of the last actuarial valuation.

PERS. All full-time and some part-time classified employees participate in PERS, an agent multiple-employer contributory public employee retirement system that acts as a common investment and administrative agent for participating public entities within the State. PERS provides retirement, disability, and death benefits to plan members and beneficiaries. The District is part of a cost-sharing pool within PERS known as the "Schools Pool." Benefit provisions are established by State statutes, as legislatively amended. Contributions to PERS are made by employers and employees. Each fiscal year, employers are required to contribute an amount based on an actuarially determined employer rate, and employees make contributions which vary based on their date of hire.

Like the STRS program, PERS has experienced an unfunded liability in recent years. To address this issue, the PERS board has taken a number of actions, including changes to the PERS amortization and smoothing policy intended to reduce volatility in employer contribution rates and adopting changes in actuarial assumptions. In November 2015, PERS adopted a funding risk mitigation policy incrementally lowering its discount rate (its assumed rate of investment return) in years of good investment returns, to help pay down the pension fund's unfunded liability, and provide greater predictability and less volatility in contribution rates for employers. SB 90, and Assembly Bill 84/Senate Bill 111 ("**AB 84**") of June 2020, directed contributions of \$430 million and \$330 million in satisfaction of portions of employer contribution rates in fiscal years 2020-21 and 2021-22, respectively. Recent employer contribution rates are set forth in the following table.

EMPLOYER CONTRIBUTION RATES (PERS)
Fiscal Years 2020-21 through 2025-26

Fiscal Year	Employer Contribution Rate⁽¹⁾
2020-21	20.700%
2021-22	22.910
2022-23	25.370
2023-24	26.680
2024-25	27.050
2025-26	26.810

(1) Expressed as a percentage of covered payroll.
Source: PERS

The District's employer contributions to PERS for recent fiscal years are set forth in the following table.

PERS EMPLOYER CONTRIBUTIONS
San Juan Unified School District
Fiscal Years 2020-21 through 2025-26

Fiscal Year	Amount
2020-21	\$15,759,182
2021-22	19,879,574
2022-23	26,073,604
2023-24	29,890,451
2024-25	33,594,529
2025-26 ⁽¹⁾	32,266,488

(1) Second interim projection.
Source: San Juan Unified School District.

PERS continues to have an unfunded liability which, on a market value of assets basis, was approximately \$40.8 billion, based on a market value of assets, as of June 30, 2024, which is the date of the last actuarial valuation.

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 ("PEPRA"), which impacted various aspects of public retirement systems in the State, including the STRS and PERS programs. In general, PEPRA (i) increased the retirement age for public employees depending on job function, (ii) capped the annual pension benefit payouts for public employees hired after January 1, 2013, (iii) required public employees hired after January 1, 2013 to pay at least 50% of the costs of their pension benefits (as described in more detail below), (iv) required final compensation for public employees hired after January 1, 2013 to be determined based on the highest average annual pensionable compensation earned over a period of at least 36 consecutive months, and (v) attempted to address other perceived abuses in the public retirement systems in the State. PEPRA applies to all public employee retirement systems in the State, *except* the retirement systems of the University of California, and charter cities and charter counties whose pension plans are not governed by State law. PEPRA's provisions went into effect on January 1, 2013 with respect to new State, school, and city and local agency employees hired on or after that date; existing employees who are members of employee associations, including employee associations of the District, have a five-year window to negotiate compliance with PEPRA through collective bargaining.

PERS has predicted that the impact of PEPRA on employees and employers, including the District and other employers in the PERS system, will vary, based on each employer's current level of benefits. As a result of the implementation of PEPRA, new members must pay at least 50% of the normal costs of the plan, which can fluctuate from year to year. To the extent that the new formulas lower retirement benefits, employer contribution rates could decrease over time as current employees retire and employees subject to the new formulas make up a larger percentage of the workforce. This change would, in some circumstances, result in a lower retirement benefit for employees than they currently earn.

With respect to the STRS pension program, employees hired after January 1, 2013 will pay the greater of either (1) fifty percent of the normal cost of their retirement plan, rounded to the nearest one-quarter percent, or (2) the contribution rate paid by then-current members (i.e., employees in the STRS plan as of January 1, 2013). The member contribution rate could be increased from this level through collective bargaining or may be adjusted based on other factors. Employers will pay at least the normal cost rate, after subtracting the member's contribution.

The District is unable to predict the amount of future contributions it will have to make to PERS and STRS as a result of the implementation of PEPRA, and as a result of negotiations with its employee associations, or, notwithstanding the adoption of PEPRA, resulting from any legislative changes regarding the PERS and STRS employer contributions that may be adopted in the future.

Additional Information - STRS and PERS. Additional information regarding the District's retirement programs is available in Notes 8 and 9 to the District's audited financial statements attached hereto as APPENDIX B. In addition, both STRS and PERS issue separate comprehensive financial reports that include financial statements and required supplemental information. Copies of such reports may be obtained from STRS and PERS, respectively, as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; and (ii) PERS, 400 Q Street, Sacramento, California 95811.

More information regarding STRS and PERS can also be obtained at their websites, www.calstrs.com and www.calpers.ca.gov, respectively. *The references to these Internet websites are shown for reference and convenience only and the information contained on such websites is not incorporated by reference into this Official Statement. The information contained on these websites may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

Other Post-Employment Retirement Benefits

Plan Description. The District provides postemployment health care benefits ("OPEB") (medical and dental) under a single employer defined benefit OPEB plan (the "**Plan**") to all certificated, management and confidential employees who are eligible to retire from the District and have completed a minimum of 5 years of employment with the District. The Plan does not issue separate financial statements. Health care benefits are provided for supervisory employees who are eligible to retire under a single employer defined benefit OPEB plan and have completed a minimum of 10 years of employment with the District. Health care benefits are provided to classified and transportation employees, who have reached the age of 55, are eligible to retire under a single employer defined benefit OPEB plan and have completed a minimum of 10 years of employment with the District. Health care benefits are provided to these employees until they have attained the age of 65. As of June 30, 2025 the District has not accumulated assets in a qualified trust for the purpose of paying the benefits related to the District's Total OPEB Liability.

The District Board has the authority to establish or amend the benefit terms offered by the Plan. The District Board also retains the authority to establish the requirements for paying the Plan benefits as they come due. As of June 30, 2025, membership of the Plan consists of 432 retirees and 4,558 active employees.

Benefits Provided. The benefits provided are the same as those provided for active employees. Spouses and dependents of eligible retirees are also eligible for medical coverage. All salaried employees of the District are eligible to receive postemployment health care benefits. Hourly employees (i.e. non-salaried with variable work hours) are not eligible to receive OPEB.

Contributions. California Government Code specifies that the District's contribution requirements for covered employees are established and may be amended by the Board. Retirees participating in the group insurance plans offered by the District are required to contribute 100% of the active premiums. In future years, contributions are assumed to increase at the same rate as premiums. The District's premium rates being charged to these retirees are lower than the expected cost for a retiree population under age 65. Thus, an implicit subsidy exists as a result of this difference between the actual cost and the true retiree cost. Contributions to the Plan from the District were \$5,899,251 for the year ended June 30, 2025. Employees are not required to contribute to the OPEB plan.

Actuarial Assumptions and Other Inputs. The District's total OPEB liability of \$117,036,258 was measured as of June 30, 2024, and was determined by an actuarial valuation as of the same date. The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement, unless otherwise specified: inflation 2.50% per year, salary increases 3.00% per year, and healthcare cost trend rates 6.00% per year. The mortality rate is based on the CalPERS 2021 Experience Study. The retirement rates match rates developed in the most recent experience studies for CalPERS (2021) and CalSTRS (2024).

Discount Rate. The discount rate of 3.93% was based on the Fidelity 20 Year AA Municipal Bond maturity yield index.

Changes in OPEB Liability of the District. The changes in OPEB liability of the District as of June 30, 2025, is shown in the following table:

**CHANGES IN TOTAL OPEB LIABILITY
San Juan Unified School District**

	Total OPEB Liability
Balance at June 30, 2024	\$116,864,462
Service Cost	6,747,237
Interest	4,655,063
Difference between actual and expected experience	--
Changes in assumptions	(5,202,070)
Benefit payments	(6,028,434)
Net changes	<u>171,796</u>
Balance at June 30, 2025	<u>\$117,036,258</u>

Source: San Juan Unified School District

Changes of assumptions reflect a change in discount rate from 3.86% in the prior valuation, to 3.93% in the current valuation.

OPEB Expense. For the year ended June 30, 2025, the District recognized an OPEB expense of \$6,144,992. For more information regarding the District's OPEB and assumptions used in its most recent actuarial study, see Note 10 of APPENDIX B to the Official Statement.

Insurance – Joint Powers Agreement

The District is a member with other school districts of a joint powers authority, Schools Insurance Authority (“**SIA**”), Education Technology Joint Powers Authority, Sourcewell Staples Minnesota, and School Project for Utility Rate Reduction for the operation of a common risk management and insurance program for property and liability coverage. The Joint Powers Agreement (“**JPA**”) with SIA provides that SIA will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$100,000 and \$750,000 for each insured event for property and liability, respectively. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage in the prior year.

For more information regarding the District's JPAs, see Note 11 of APPENDIX B to the Official Statement.

Disclaimer Regarding Cyber Risks

The District, like other public and private entities, relies on computer and other digital networks and systems to conduct its operations. As a recipient and provider of personal, private or other electronic sensitive information, the District may be the subject of 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 remote access to the District's systems for the purposes of misappropriating assets or information or causing operational disruption or damage, or demanding ransom for restored access to files or information. No assurance can be given that the District's current efforts to manage cyber threats and security will, in all cases, be successful. The District cannot predict what future cyber security events may occur and what impact said events could have on its operations or finances.

The District relies on other entities and service providers in the course of operating the District, including the County with respect to the levy and collection of ad valorem property taxes, as well as other trustees, fiscal agents and dissemination agents. No assurance can be given that future cyber threats and attacks against other third party entities or service providers will not impact the District and the owners of the Bonds, including the possibility of impacting the timely payments of debt service on the Bonds or timely filings pursuant to the Continuing Disclosure Certificate.

Existing Debt Obligations

General Obligation Bonds. The District has voter-approved general obligation bonds outstanding which have been issued pursuant to the authority obtained from voters at elections in past years, which are secured by *ad valorem* property taxes levied and collected in the District. The following table shows the outstanding principal amount of general obligation bonded debt of the District as of April 1, 2026.

SUMMARY OF OUTSTANDING GENERAL OBLIGATION BOND INDEBTEDNESS* San Juan Unified School District

Issue Date	Issue Name	Outstanding Principal as of April 1, 2026
08/03/2000	General Obligation Bonds, Election of 1998, Series 2000	\$ _____
08/02/2001	General Obligation Bonds, Election of 1998, Series 2001B	_____
08/13/2003	General Obligation Bonds, Election of 1998, Series 2003B	_____
08/26/2004	General Obligation Bonds, Election of 2002, Series 2004A	_____
06/10/2011	General Obligation Bonds, Election of 2002, Series 2011	_____
03/14/2017	General Obligation Bonds, Election of 2012, Series 2017	_____
03/14/2017	General Obligation Refunding Bonds, Series 2017	_____
01/22/2019	General Obligation Bonds, Election of 2012, Series 2019**	_____
01/22/2019	General Obligation Bonds, Election of 2016, Series 2019**	_____
10/29/2020	General Obligation Bonds, Election of 2012, Series 2020	_____
10/29/2020	General Obligation Bonds, Election of 2016, Series 2020	_____
05/11/2022	General Obligation Bonds, Election of 2016, Series 2022	_____
02/06/2024	General Obligation Bonds, Election of 2016, Series 2024	_____
02/06/2024	2024 General Obligation Refunding Bonds	_____
08/21/2025	General Obligation Bonds, Election of 2016, Series 2025	_____
	Total	\$ _____

*Does not include the Bonds offered for sale in the Official Statement.

**Certain maturities expected to be refunded with the Bonds proceeds as described in the Official Statement.

Source: The District; the Municipal Advisor.

See “DEBT SERVICE SCHEDULES” in the body of this Official Statement for further descriptions of the issuances and the remaining debt service due on the District’s outstanding general obligation bonds.

Compensated Absences. Compensated absences (unpaid employee vacation) for the District at June 30, 2025, amounted to \$31,539,745.

Investment of District Funds

In accordance with California Government Code Sections 53600 *et seq.*, the County Treasurer manages funds deposited with it by the District. The County is required to invest such funds in accordance with California Government Code Sections 53601 *et seq.* In addition, counties are required to establish their own investment policies which may impose limitations

beyond those required by the California Government Code. See APPENDIX G to the Official Statement for the County's current investment policy and recent investment report.

Effect of State Budget on Revenues

Public school districts in California are dependent on revenues from the State for a large portion of their operating budgets. California school districts generally receive the majority of their operating revenues from various State sources. The primary source of funding for school districts is LCFF funding, which is derived from a combination of State funds and local property taxes (see “—Education Funding Generally” above). State funds typically make up the majority of a district's LCFF funding. School districts also receive funding from the State for some specialized programs such as special education.

The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS” below), the condition of the State economy (which affects total revenue available to the State general fund), and the annual State budget process. The District cannot predict how education funding may further be changed in the future, or the state of the economy which in turn can impact the amounts of funds available from the State for education funding. See “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.”

STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS

The information in this section concerning the State's budget or budgets has been compiled from publicly-available information provided by the State or the Legislative Analyst's Office (the "LAO"). None of the District, the Underwriters or the County is responsible for the information provided in this section.

State Funding of Education Generally

The State requires that from all State revenues there first shall be set apart the moneys to be applied for support of the public school system and public institutions of higher education. Public school districts in California are dependent on revenues from the State for a large portion of their operating budgets. The primary source of funding for school districts are revenues under the LCFF, which are a combination of State funds and local property taxes (see "FINANCIAL INFORMATION - Education Funding Generally" above). State funds typically make up the majority of a district's LCFF allocation, although Basic Aid school districts derive the majority of their revenues from local property taxes. School districts also receive substantial funding from the State for various categorical programs.

The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS" below), the condition of the State economy (which affects total revenue available to the State's general fund), and the annual State budget process. Decreases in State revenues may significantly affect appropriations made by the legislature to school districts.

The State Budget Process

The State's fiscal year begins on July 1 and ends on June 30. The annual budget is proposed by the Governor by January 10 of each year for the next fiscal year. Under State law, the annual proposed State budget cannot provide for projected expenditures in excess of projected revenues and balances available from prior fiscal years. Following the submission of the State budget, the Legislature takes up the proposal.

Under the State Constitution, money may be drawn from the State Treasury only through an appropriation made by law. The primary source of the annual expenditure authorizations is the Budget Act as approved by the Legislature and signed by the Governor. The Budget Act must be approved by a majority vote of each house of the Legislature. The Governor may reduce or eliminate specific line items in the Budget Act or any other appropriations bill without vetoing the entire bill. Such individual line-item vetoes are subject to override by a two-thirds majority vote of each house of the Legislature.

Appropriations also may be included in legislation other than the Budget Act. Bills containing appropriations (including for K-14 education) must be approved by a majority vote in each house of the Legislature, unless such appropriations require tax increases, in which case they must be approved by a two-thirds vote of each house of the Legislature and be signed by the Governor. Continuing appropriations, available without regard to fiscal year, may also be provided by statute or the State Constitution.

Funds necessary to meet an appropriation need not be in the State Treasury at the time such appropriation is enacted; revenues may be appropriated in anticipation of their receipt.

Resources Relating to State Budgets

Certain information about the State budgeting process and the State budget is available through several State sources. Convenient sources of information include:

- www.treasurer.ca.gov: The California State Treasurer internet home page, under the link to “Bond Finance” and sub-heading “-Public Finance Division”, includes links to recent State official statements and various State financial documents which includes information regarding State budgets and finances.
- www.dof.ca.gov: The California Department of Finance’s (the “**DOF**”) internet home page, under the link to “California Budget”, includes the text of proposed and adopted State Budgets.
- www.lao.ca.gov: The LAO’s internet home page includes a link to “-The Budget” which includes analyses and commentary on fiscal outlooks.

The above references to internet websites shown are shown for reference and convenience only. The information contained within the websites may include outdated information and has not been reviewed for accuracy by the District or the Underwriters. Such information is not incorporated herein by reference.

The 2025-26 State Budget

On June 27, 2025, the Governor signed the fiscal year 2025-26 State Budget (the “**2025-26 State Budget**”). Despite continued uncertainty driven by recent federal policy changes, including broad-based tariffs that have slowed economic growth, the 2025-26 State Budget outlines a balanced fiscal plan while maintaining significant reserves.

The 2025-26 State Budget reflects a decrease of \$11.0 billion in General Fund revenues from 2024-25 (\$215.7 billion in 2025-26 compared to \$226.7 billion in 2024-25) primarily due to projected decreases in corporation and personal income tax collections. The 2025-26 State Budget reflects a decrease in General Fund expenditures of \$5.2 billion from 2024-25 (\$228,366 billion in 2025-26 compared to \$233.5 billion in 2024-25) primarily reflecting broad spending decreases for all major spending categories with the exception of expenditures for health and human services, which sees a significant funding increase driven by the expansion of Medi-Cal.

Regarding the State’s reserves and fund balances, the 2025-26 State Budget continues the drawing down of the State’s Budget Stabilization account that began in fiscal year 2024-25 with a withdrawal of \$7.1 billion and completes the drawdown of the Public School System Stabilization Account with a withdrawal of the remaining \$0.4 billion.

The 2025-26 State Budget projects an \$11.8 billion General Fund shortfall after accounting for reserves drawdowns, driven by rising costs due to growth in Medi-Cal and other core State programs. The 2025-26 State Budget addresses the shortfall primarily through spending reductions and structural reforms, while maintaining support for key programs. The specific solutions used to close the budget gap include the following:

- *Medi-Cal Enrollment Freeze* - \$77.9 million reduction in fiscal year 2025-26, increasing to \$3.3 billion by fiscal year 2028-29.

- *Medi-Cal Premium Collection For Certain Adults* – Initial cost of \$30 million in fiscal year 2026-27, shifting to \$675 million in savings in fiscal year 2028-29 due to collection of Medi-Cal premiums from undocumented adults.
- *Medi-Cal Asset Limit Implementation* – \$61.3 million in fiscal year 2025-26, rising to \$827.4 million by fiscal year 2028-29.
- *Programmatic Reductions* – Reductions in rural health clinics, specialty drug coverage, and pharmacy rebates totaling over \$3.5 billion by fiscal year 2028-29.
- *Ongoing Reductions* – \$221.7 million annually beginning in fiscal year 2026-27 for Quality Incentive Payment Program changes.

The 2025-26 State Budget raises an estimated \$7.8 billion in additional resources, including \$1.3 billion from Medi-Cal rate increase in fiscal year 2025-26, \$4.4 billion in loans from the Medical Providers Interim Payment Fund, \$1.5 billion in loans from additional special funds and interfund borrowing, and a \$7.1 billion withdrawal from the Budget Stabilization Account, as authorized by the prior fiscal year.

Additional balancing measures comprise \$1.2 billion in funding shifts primarily related to the costs of CalFIRE operations moving from the General Fund to the Greenhouse Reduction Fund for Forestry and Fire Protection. The 2025-26 State Budget also makes two future commitments (subject to appropriation) totaling \$457.1 million in fiscal year 2027-28, growing to \$163.2 million in fiscal year 2028-29, for California Food Assistance Program expansion and \$338.9 million in fiscal year 2027-28, growing to \$522.1 million in fiscal year 2028-29, for payment to the State's foster care tiered rate structure.

The 2025-26 State Budget projects total resources available in fiscal year 2024-25 of approximately \$268.7 billion, including revenues and transfers of approximately \$226.7 billion and a prior year balance of approximately \$42.0 billion, and total expenditures in fiscal year 2024-25 of approximately \$233.6 billion. The 2025-26 State Budget projects total resources available for fiscal year 2025-26 of approximately \$250.9 billion, inclusive of revenues and transfers of approximately \$215.7 billion and a prior year balance of approximately \$35.1 billion. The 2025-26 State Budget projects total expenditures in fiscal year 2025-26 of approximately \$228.4 billion, inclusive of non-Proposition 98 expenditures of approximately \$147.6 billion and Proposition 98 expenditures of approximately \$80.7 billion. The 2025-26 State Budget projects total reserve balances of \$15.7 billion at the end of fiscal year 2025-26. This includes \$11.2 billion in the State Rainy Day Fund, \$4.5 billion in the State's SFEU, and \$0 in the Proposition 98 Rainy Day Fund. The 2025-26 State Budget includes total funding of \$137.6 billion for all K-12 education programs, including \$80.5 billion from the State's general fund and \$57.1 billion from other funds. The 2025-26 State Budget reflects significant Proposition 98 funding that enables increased support for core programs such as the LCFF, special education, transitional kindergarten, nutrition, and preschool.

Certain budgeted programs and adjustments for K-12 education set forth in the 2025-26 State Budget include:

Proposition 98 Minimum Guarantee. The 2025-26 State Budget reflects updated estimates of general fund revenues, which result in adjustments to the Proposition 98 minimum guarantee. The revised minimum guarantee for TK-14 schools is estimated at \$98.5 billion for 2023-24, \$119.9 billion for 2024-25, and \$114.6 billion for 2025-26, an increase of approximately \$3.9 billion over the three-year period relative to the 2023-24 State Budget. Because the minimum guarantee for 2024-25 will not be finalized until

the fiscal year is certified in calendar year 2026, the 2025-26 State Budget proactively appropriates the 2024-25 minimum guarantee at \$118 billion, establishing a \$1.9 billion “settle up” to avoid over-appropriation. The 2025-26 State Budget expresses intent to apply any realized settle-up funds toward reducing ongoing TK-14 deferrals and safeguarding core program funding for school districts and community colleges, including funding for growth and cost-of-living adjustments.

The minimum guarantee remains in a Test 2 for 2023-24, though suspended at \$98.5 billion, and shifts to a Test 1 in both 2024-25 and 2025-26. In Test 1 years, the guarantee equals approximately 40 percent of general fund revenues, in addition to local property tax revenues. Under Proposition 98, this calculation is not adjusted for enrollment, which results in increased per-pupil funding. The guarantee is “rebenched” to reflect both the continued implementation of universal TK and property tax backfills resulting from the January 2025 wildfires in Los Angeles County. As a result, the applicable Test 1 percentage increases from 39.2 percent to 39.6 percent of general fund revenues.

Proposition 98 Rainy Day Fund. The 2025-26 State Budget maintains the full withdrawal of the \$8.4 billion balance in the Proposition 98 Rainy Day Fund in fiscal year 2023-24. The May Revision to the 2024-25 State Budget Proposal, released on May 10, 2024, included a mandatory deposit of \$540 million into the Rainy Day Fund. However, revised capital gains revenue projections reduce that deposit to \$455 million in fiscal year 2024-25. A year-over-year decrease in the Proposition 98 minimum guarantee triggers a mandatory withdrawal of \$455 million in fiscal year 2025-26, fully exhausting the remaining fund balance.

Proposition 98 Funding Split. In prior years, 10.93 percent of the general fund amounts rebenched into the Proposition 98 minimum guarantee for transitional kindergarten expansion were allocated to the community colleges budget, consistent with the statutory Proposition 98 funding split. Over the three-year budget window, this resulted in \$492.4 million being directed to community colleges, leaving TK-12 schools without an equivalent amount to support transitional kindergarten expansion. Beginning in fiscal year 2025-26, the 2025-26 State Budget shifts the full amount of transitional kindergarten expansion funding (\$232.9 million) to the TK-12 portion of the Proposition 98 budget.

Local Control Funding Formula. The 2025-26 State Budget includes a 2.3 percent cost-of-living adjustment to LCFF. Combined with population growth adjustments, this results in an additional \$2.1 billion in discretionary funding for local educational agencies (“LEAs”) relative to the 2024-25 State Budget. To fully fund LCFF costs in fiscal year 2025-26, the 2025-26 State Budget withdraws approximately \$405.3 million from the Proposition 98 Rainy Day Fund.

Deferrals. The 2025-26 State Budget fully repays \$246.6 million in TK-12 education deferrals from fiscal year 2024-25. However, in order to maintain principal apportionment levels in 2025-26, the 2025-26 State Budget defers \$1.9 billion in LCFF funding from June 2026 to July 2026.

Universal Transitional Kindergarten. To support full implementation of universal transitional kindergarten by September 1, 2025, the 2025-26 State Budget provides \$2.1 billion in ongoing Proposition 98 general fund resources, inclusive of all prior years’ investments. An additional \$1.2 billion in ongoing Proposition 98 general fund resources is included to reduce the average student-to-adult ratio from 12:1 to 10:1.

Before School, After School, and Summer School. To increase access to the Expanded Learning Opportunities Program, the 2025-26 State Budget provides \$515.1 million in ongoing funds, broadening eligibility from LEAs with a 75 percent unduplicated pupil rate to those with a 55 percent rate. Additionally, \$10.4 million is provided to increase the minimum grant per LEA from \$50,000 to \$100,000.

Literacy Instruction. The 2025-26 State Budget allocates \$480 million to enhance literacy instruction aligned with the English Language Arts/English Language Development Framework for all students.

Teacher Professional Development and Preparation. To support teachers and strengthen the educator pipeline, the 2025-26 State Budget provides \$300 million in one-time Proposition 98 general fund resources for a Student Teacher Stipend Program, which will offer grants to teacher candidates completing student teaching between 2026-27 and 2028-29. An additional \$70 million of one-time Proposition 98 general fund resources supports teacher residency programs, and \$30 million in one-time Proposition 98 general fund resources extends the National Board Certification Incentive Program to encourage placement of certified teachers in high-poverty schools.

Student Support and Professional Development Discretionary Block Grant. The 2025-26 State Budget provides \$1.7 billion in one-time Proposition 98 general fund resources for the Student Support and Professional Development Discretionary Block Grant to assist LEAs with rising costs and advancing statewide priorities.

State Preschool Program. To enhance early childhood education, the 2025-26 State Budget includes approximately \$19.3 million of Proposition 98 general fund resources and \$10.2 million in non-Proposition 98 general fund resources for the California State Preschool Program. It further authorizes the Department of Education to expand State Preschool Program provider contracts for three-year-olds by 10 percent, implement prospective pay, and automate contract payments.

Other Significant Budget Adjustments. The 2025-26 State Budget includes \$378.6 million in one-time Proposition 98 general fund resources for learning recovery initiatives through 2027-28, \$150 million for career technical education and pathways programs pending legislation, and \$145 to improve school meal infrastructure. An additional \$10 million is allocated for school food service workforce requirement and \$5 million for a study of ultra-processed foods offered in State school meals.

Further allocations include \$30 million over three years for Special Olympics programs in Northern and Southern California; \$30 million for the Mathematics Professional Learning Partnership; \$21.9 million in ongoing funding for the SUN Bucks Program, which provides summer nutrition support; and \$20 million to implement the Children and Youth Behavioral Health Initiative's all-payer fee schedule.

The 2025-26 State Budget also provides approximately \$10 million for a pilot program, administered by the California Collaborative of Educational Excellence, to support middle and high school redesign and peer learning. Another \$10 million to the California Department of Education supports the development of a screener to identify multilingual learners in transitional kindergarten and authorizes the State Superintendent of Public Instruction to adopt a screening instrument for children ages 3-4 enrolled in transitional kindergarten classrooms. Finally, \$7.5 million is available through the 2026-27 fiscal year

to offset potential LCFF apportionment reductions caused by the recent exemption of transitional kindergarten students from the English language proficiency assessment.

LAO Analysis of the 2025-26 State Budget. The LAO, a nonpartisan State office which provides fiscal and policy information and advice to the State legislature, released its report on the 2025-26 State Budget on October 16, 2025 (the “**2025-26 State Budget Analysis**”). In the 2025-26 State Budget Analysis, the LAO assesses the budget shortfall that was addressed in the 2025-26 State Budget and analyzes the major proposals for K-14 education.

The LAO notes that the State faced a budget shortfall for the third year in a row. The estimated budget shortfall for the fiscal year 2025-26 of \$15.0 billion was smaller compared to deficits of \$55.0 billion in fiscal year 2024-25 and \$27.0 billion in fiscal year 2023-24. Most of the reason that the State faces a budget problem is that the underlying costs of State services continue to outpace the State’s revenue collections. In particular, despite higher revenues in major taxes, about \$4 billion of the budget problem results from new, discretionary General Fund spending in the budget package, as well as some budget actions adopted in a special session. The measures approved in the special session provided funding for (1) response and recovery costs related to the January 2025 Southern California wildfires and (2) activities to address federal government actions impacting the State.

The LAO notes that the 2025-26 State Budget uses various maneuvers to address the budget shortfall, including reserve withdrawals, spending reductions, revenue increases, and borrowing (for example, loaning money from other funds to the General Fund). However, the LAO indicates that the 2025-26 State Budget primarily relies on borrowing to close the gap, which accounts for \$10.0 billion and approximately two-thirds of the total solutions. This borrowing increases the total outstanding budgetary borrowing from \$12.0 billion to \$22.0 billion. The LAO notes that this borrowing is similar to the measures used during the Great Recession. After borrowing, spending-related solutions, including both spending reductions and fund shifts, total \$5.0 billion and represent nearly all of the remaining one-third of the total solutions. Revenue-related solutions, totaling about \$300.0 million, represent the small remainder. The LAO notes that while the State is also making a \$7.1 billion withdrawal from the State Rainy Day Fund in fiscal year 2025-26, this withdrawal was not reflected in the 2025-26 State Budget Analysis because it was authorized in the 2024-25 State Budget.

The LAO explains that while it had previously categorized the Proposition 98 “Settle Up” as a spending delay, it now views this action as borrowing. While the estimate for the Proposition 98 minimum guarantee is up nearly \$4.7 billion from the June 2024 level, the 2025-26 State Budget appropriates just over \$2.7 billion in additional funding for that year. Funding schools and community colleges at this level—\$1.9 billion below the estimate of minimum requirement—provides temporary savings but requires the State to settle up using future revenues. The State will finalize its calculation of this obligation in May 2026. The LAO notes that while the 2025-26 State Budget partially addresses the State’s multi-year deficits, it expects budget deficits to persist. Based on the State’s June 2025 projections and assumptions, annual operating deficits are projected to range from roughly \$15 billion to \$25 billion throughout the outlook period (i.e., 2026-27 through 2028-29), which would need to be addressed by the Legislature. The LAO notes, however, that these multi-year estimates are subject to considerable uncertainty and should be interpreted cautiously.

In summarizing the overall condition of the General Fund budget, the condition of the school and community college budget and State appropriations limits, as estimated by the administration, the LAO notes the following: (1) the State’s reserves total nearly \$16 billion at the end of fiscal year 2025-26, with the state reserve for schools and community colleges fully

withdrawn by the end of fiscal year 2025-26; (2) the State expects revenues from major tax sources to grow 10.0% from fiscal year 2023-24 to fiscal year 2024-25, however the 2025-26 State Budget also projects revenues from said tax sources to decrease by 15.0% from fiscal year 2024-25 to fiscal year 2025-26; and (3) federal funding is expected to remain flat between 2024-25 and 2025-26 but the 2025-26 State Budget projections do not include any potential effects of House Resolution 1: One Big Beautiful Bill Act, which was signed by President Trump on July 4, 2025.

The LAO explains that the 2025-26 State Budget provides \$2.2 billion to cover 2.30% cost-of-living adjustment for existing school and community college programs. For schools, the 2025-26 State Budget also provides an ongoing increase of \$607 million for the Expanded Learning Opportunities Program, funding before and after school activities and summer enrichment. This augmentation will increase the share of districts qualifying for the program's higher "tier 1" funding rate. For community colleges, the 2025-26 State Budget also provides \$140.0 million to cover 2.35% enrollment growth across fiscal years 2024-25 and 2025-26.

The LAO notes that the 2025-26 State Budget provides \$1.7 billion for the Student Support and Professional Development Discretionary Block Grant. Districts can use these funds for any local purpose, but trailer legislation encourages them to prioritize teacher training and professional development, teacher recruitment and retention, career pathways for high school students, and dual enrollment programs. The State will distribute funds on an equal per-pupil basis (about \$312.0 per student). For community colleges, the 2025-26 State Budget provides \$60.0 million for the Student Support Block Grant. Districts can use these funds for a range of student services, including basic needs (such as food, housing, and transportation), financial aid, counseling, and job placement activities. The State will allocate funds based on student headcount and the share of students qualifying for fee waivers or nonresident tuition exemptions, with a minimum grant of \$150,000.00 per college in each district. In addition to these discretionary grants, the 2025-26 State Budget funds several smaller grants for schools related to learning recovery, teacher training and recruitment, school meals, and career technical education. It also funds several smaller grants for community colleges focusing on other student support initiatives and career technical education.

The LAO indicates that the 2025-26 State Budget reduces spending in fiscal year 2025-26 by deferring \$2.3 billion in payments to fiscal year 2026-27. Of this amount, \$1.9 billion pertains to schools. The State will implement the school deferral by shifting a portion of the June 2026 payment to July 2026. The law exempts districts and charter schools that can demonstrate the delay would make them unable to meet their financial obligations. The remaining \$408.0 million in deferrals pertains to community colleges. The purpose of these deferrals is to free up funding for additional one-time and ongoing spending that would otherwise exceed the available Proposition 98 funding in fiscal year 2025-26.

Additional Information. The 2025-26 State Budget Analysis is available on the LAO website at www.lao.ca.gov. For the full text of the 2025-26 State Budget, see the California Department of Finance website at www.dof.ca.gov or www.ebudget.ca.gov. *The references to these Internet websites are shown for reference and convenience only and the information contained on such website is not incorporated by reference into this Official Statement. The information contained on this website may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

The 2026-27 State Budget Proposal

On January 9, 2026, the Governor submitted the fiscal year 2026-27 state budget proposal to the Legislature (the “**2026-27 State Budget Proposal**”). The 2026-27 State Budget Proposal presents a balanced budget, including a discretionary reserve of \$4.5 billion, but projects a deficit of approximately \$22 billion in fiscal year 2027-28 and additional shortfalls in the two years thereafter. General Fund revenues over the three-year budget window of fiscal years 2024-25 through 2026-27 are projected to be more than \$42 billion higher than was assumed in the 2024-25 State Budget, an increase driven by stronger-than-anticipated stock market performance, higher cash receipts, and an improved economic outlook. However, the proposal cautions that much of this revenue growth is attributable to a relatively small number of technology companies and therefore is subject to significant volatility and unlikely to be sustained indefinitely. The proposal also identifies federal policy changes as a material risk to its revenue projections. In particular, House of Representatives Bill 1 of 2025 is projected to increase General Fund costs by approximately \$1.4 billion in fiscal year 2026-27, largely related to Medi-Cal and CalFresh programs. The 2026-27 State Budget Proposal further notes uncertainty associated with future federal policies affecting tariffs, immigration, inflation, investment activity, labor markets, and overall economic demand.

The 2026-27 State Budget Proposal provides for \$248.3 billion in General Fund expenditures and nearly \$23 billion in combined reserves, including approximately \$14.4 billion in the State’s Proposition 98 Rainy Day Fund, \$4.5 billion in the Special Fund for Economic Uncertainties, and \$4.1 billion in the Public School System Stabilization Account. While balanced for fiscal year 2026-27, the 2026-27 State Budget Proposal anticipates that expenditures will exceed revenues in future years, requiring additional budget actions at the May Revision to maintain a structural balance in the coming years. Key fiscal risk factors include stock market and asset price volatility and declines, particularly among high-income taxpayers, and continued uncertainty in federal policy.

With respect to K-12 education, the 2026-27 State Budget Proposal sets Proposition 98 funding for K-14 education at \$125.5 billion for fiscal year 2026-27, subject to settle-up adjustments. Additionally, the proposal includes an LCFF cost-of-living adjustment of 2.41% and proposes repayment of approximately \$1.9 billion in previous funding deferrals to improve school district cash flow. The proposal further reflects continued support for universal transitional kindergarten and ongoing before-, during-, and after-school programming through the Expanded Learning Opportunities Program. The 2026-27 State Budget Proposal also allocates an additional \$215 million to expand the Literacy Coaches and Reading Specialists Grant Program.

Significantly, the 2026-27 State Budget Proposal recommends governance changes to strengthen coordination across California’s education system. Consistent with recommendations in the Legislature’s 2002 report, “California’s Master Plan for Education,” the proposal would amend the Education Code to move oversight authority of the California Department of Education and support of local educational agencies under the State Board of Education, in addition to enhancing the State Superintendent of Public Instruction’s ability to improve alignment and coordination across the bodies setting policy from early childhood through postsecondary education.

The Governor’s May Revision, expected in mid-May 2026, will update the proposal to reflect revised economic conditions, revenue estimates, outlooks and other estimates and assumptions, and may modify or eliminate policy initiatives included in the 2026-27 State Budget Proposal.

For the full text of the 2026-27 State Budget Proposal, see the California Department of Finance website at www.dof.ca.gov or www.ebudget.ca.gov. *The references to these Internet websites are shown for reference and convenience only and the information contained on such websites is not incorporated by reference into this Official Statement. The information contained on these websites may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

LAO Analysis of the 2026-27 State Budget Proposal. The LAO released its overview and initial analysis of the 2026-27 State Budget Proposal on January 10, 2026 (the “**2026-27 LAO Analysis**”). The 2026-27 LAO Analysis concludes that, under the Governor’s assumptions, the budget is roughly balanced, reflecting an estimated deficit of approximately \$3 billion. This represents an improvement compared with the LAO’s November Fiscal Outlook, which projected a budget deficit of approximately \$18 billion. The LAO attributes the State’s substantially higher revenue forecast to two factors: first, the proposal does not incorporate the significant risk of a stock market downturn; and second, higher projected revenues are partially offset by increased baseline spending, including constitutionally required expenditures and growing program costs.

The LAO identifies stock market volatility as the most significant risk to the State’s revenue outlook. The analysis notes that several historically reliable indicators suggest equity markets are overheated and at elevated risk of a downturn within the next year or two. A market correction would materially reduce personal income tax revenues and could quickly worsen the State’s fiscal position. The LAO cautions that failing to incorporate this downside risk into the 2026-27 State Budget Proposal places the State on precarious fiscal footing, particularly given that the proposal is only marginally balanced even under optimistic revenue assumptions.

Both the 2026-27 LAO Analysis and the 2026-27 State Budget Proposal project persistent multiyear operating deficits. The LAO estimates that annual deficits could range between approximately \$20 billion to \$35 billion, while the 2026-27 State Budget Proposal projects operating deficits of roughly \$27 billion in 2027-28, \$22 billion in 2028-29, and \$23 billion in 2029-30. The LAO characterizes these deficits as structural rather than cyclical, noting that deficits have persisted despite economic growth and rising revenue in addition to the State already addressing a cumulative \$125 billion in budget problems over recent years. The LAO expresses concern that the State’s fiscal challenges have become chronic and raise significant questions concerning long-term fiscal sustainability.

The LAO acknowledges that the State recognizes the risks associated with revenue volatility and multiyear structural deficits, but concludes that the 2026-27 State Budget Proposal does not materially address either challenge. The LAO recommends that the Legislature explicitly recognize downside revenue risk by adopting the LAO’s more conservative revenue forecast, maintain required reserve deposits, set aside funds associated with delayed settle-up obligations into reserves rather than using them for ongoing commitments, and adopt a multiyear plan to reduce at least half of projected structural deficits through ongoing budget solutions. The LAO cautions that delaying corrective action until further budget cycles increases fiscal risk and limits the Legislature’s ability to implement deliberate and sustainable solutions.

The 2026-27 LAO Analysis is available on the LAO website at www.lao.ca.gov. *The reference to this Internet website is shown for reference and convenience only and the information contained on such website is not incorporated by reference into this Official Statement. The information contained on this website may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

Disclaimer Regarding State Budgets

The execution of State budgets may be affected by numerous factors, including but not limited to: (i) shifts in costs from the federal government to the State, (ii) national, State and international economic conditions, (iii) litigation risks, (iv) rising health care costs and/or other unfunded liabilities, such as pension or OPEB, and (v) numerous other factors, all or any of which could cause the revenue and spending projections included in such budgets to be unattainable. The District cannot predict the impact that the 2025-26 State Budget or subsequent State budgets, or future changes (if any) in the budget due to shifts in the economy or other factors, will have on its own finances and operations. However, the Bonds described herein are secured by *ad valorem* property taxes levied and collected on taxable property in the District, without limit as to rate or amount, and are not secured by a pledge of revenues of the District or its general fund.

The State has not entered into any contractual commitments with the District, the County, the Underwriters or the owners of the Bonds to provide State Budget information to the District or the owners of the Bonds. Although the sources of information provided herein are known to be reliable, neither the District nor the Underwriters assume any responsibility for the accuracy of the budget information set forth or referred to in this Official Statement or incorporated herein.

Legal Challenges to State Funding of Education

The application of Proposition 98 and other statutory provisions relating to education funding in the State has been the subject of various legal challenges in the past. The District cannot predict if or when there will be changes to education funding or legal challenges which may arise relating thereto, and how such events could impact the District and its finances.

CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS

Principal of and interest on the Bonds are payable from the proceeds of an *ad valorem* tax levied by the County for the payment thereof. Articles XIII A, XIII B, XIII C, and XIII D of the State Constitution, Propositions 62, 98, 111 and 218, 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 District to levy taxes and 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 District to levy 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 XIII A and all applicable laws.

Constitutionally Required Funding of Education

The State Constitution requires that from all State revenues, there shall be first set apart the moneys to be applied by the State for the support of the public school system and public institutions of higher education. School districts receive a significant portion of their funding from State appropriations. As a result, decreases and increases in State revenues can significantly affect appropriations made by the State Legislature to school districts.

Article XIII A of the California Constitution

Basic Property Tax Levy. On June 6, 1978, California voters approved Proposition 13 ("**Proposition 13**"), which added Article XIII A to the State Constitution ("**Article XIII A**"). Article XIII A limits the amount of any *ad valorem* tax on real property to 1% of the full cash value thereof, except that additional *ad valorem* taxes may be levied to pay debt service on (i) indebtedness approved by the voters prior to July 1, 1978, (ii) (as a result of an amendment to Article XIII A approved by State voters on June 3, 1986) bonded indebtedness for the acquisition or improvement of real property which has been approved on or after July 1, 1978 by two-thirds of the voters on such indebtedness, and (iii) (as a result of an amendment to Article XIII A approved by State voters on November 7, 2000) bonded indebtedness incurred by a school district or community college district for the construction, reconstruction, rehabilitation or replacement of school facilities or the acquisition or lease of real property for school facilities, approved by 55% of the voters of the district, but only if certain accountability measures are included in the proposition. The tax for the payment of the Bonds falls within the exception described in (iii) of the immediately preceding sentence. Article XIII A defines full cash value to mean "the county assessor's valuation of real property as shown on the 1975-76 tax bill under full cash value, or thereafter, the appraised value of real property when purchased, newly constructed, or a change in ownership have occurred after the 1975 assessment". This full cash value may be increased at a rate not to exceed 2% per year to account for inflation.

Article XIII A has subsequently been amended to permit reduction of the "full cash value" base in the event of declining property values caused by damage, destruction or other factors, to provide that there would be no increase in the "full cash value" base in the event of reconstruction of property damaged or destroyed in a disaster and in other minor or technical ways.

Both the United States Supreme Court and the California State Supreme Court have upheld the general validity of Article XIII A.

Legislation Implementing Article XIII A. Legislation has been enacted and amended a number of times since 1978 to implement Article XIII A. Under current law, local agencies are no longer permitted to levy directly any property tax (except to pay voter-approved indebtedness). The 1% property tax is automatically levied by the county and distributed according to a formula among taxing agencies. The formula apportions the tax roughly in proportion to the relative shares of taxes levied prior to 1979.

Increases of assessed valuation resulting from reappraisals of property due to new construction, change in ownership or from the annual adjustment not to exceed 2% are allocated among the various jurisdictions in the “taxing area” based upon their respective “situs.” Any such allocation made to a local agency continues as part of its allocation in future years.

Inflationary Adjustment of Assessed Valuation. As described above, the assessed value of a property may be increased at a rate not to exceed 2% per year to account for inflation. On December 27, 2001, the Orange County Superior Court, in *County of Orange v. Orange County Assessment Appeals Board No. 3*, held that where a home’s taxable value did not increase for two years, due to a flat real estate market, the Orange County assessor violated the 2% inflation adjustment provision of Article XIII A, when the assessor tried to “recapture” the tax value of the property by increasing its assessed value by 4% in a single year. The assessors in most California counties, including the County, use a similar methodology in raising the taxable values of property beyond 2% in a single year. The SBE has approved this methodology for increasing assessed values. On appeal, the Appellate Court held that the trial court erred in ruling that assessments are always limited to no more than 2% of the previous year’s assessment. On May 10, 2004 a petition for review was filed with the California Supreme Court. The petition has been denied by the California Supreme Court. As a result of this litigation, the “recapture” provision described above may continue to be employed in determining the full cash value of property for property tax purposes.

Article XIII B of the California Constitution

Article XIII B (“**Article XIII B**”) of the State Constitution, 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. 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 under the provisions of Article XIII B, as amended.

The appropriations of an entity of local government subject to Article XIII B 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 debt service, (c) appropriations required to comply with certain mandates of the courts or the federal government, (d) appropriations of certain special districts, (e) appropriations for all qualified capital outlay projects as defined by the legislature, (f) appropriations derived from

certain fuel and vehicle taxes and (g) appropriations derived from certain taxes on tobacco products.

Article XIII B includes a requirement that all revenues received by an entity of government other than the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be returned by a revision of tax rates or fee schedules within the next two subsequent fiscal years. However, in the event that a school district's revenues exceed its spending limit, the district may in any fiscal year increase its appropriations limit to equal its spending by borrowing appropriations limit from the State.

Article XIII B 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 under Section 8.5 of Article XVI of the State Constitution.

Unitary Property

Some amount of property tax revenue of the District is derived from utility property which is considered part of a utility system with components located in many taxing jurisdictions ("**unitary property**"). Under the State Constitution, such property is assessed by the SBE as part of a "going concern" rather than as individual pieces of real or personal property. State-assessed unitary and certain other property is allocated to the counties by SBE, taxed at special county-wide rates, and the tax revenues distributed to taxing jurisdictions (including the District) according to statutory formulae generally based on the distribution of taxes in the prior year.

Articles XIII C and XIII D of the California Constitution

On November 5, 1996, the voters of the State of California approved Proposition 218, popularly known as the "Right to Vote on Taxes Act." Proposition 218 added to the California Constitution Articles XIII C and XIII D (respectively, "**Article XIII C**" and "**Article XIII D**"), 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 XIII C 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 XIII C further provides that no tax may be assessed on property other than *ad valorem* property taxes imposed in accordance with Articles XIII and XIII A of the California Constitution and special taxes approved by a two-thirds vote under Article XIII A, Section 4.

On November 2, 2010, Proposition 26 was approved by State voters, which amended Article XIII C 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 XIID. 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.

Article XIID deals with assessments and property-related fees and charges, and explicitly provides that nothing in Article XIIC or XIID will be construed to affect existing laws relating to the imposition of fees or charges as a condition of property development.

While 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), the District does not believe that Proposition 218 will directly impact the revenues available to pay debt service on the Bonds.

Proposition 98

On November 8, 1988, California voters approved Proposition 98, a combined initiative constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" (the "**Accountability Act**"). Certain provisions of the Accountability Act have, however, been modified by Proposition 111, discussed below, the provisions of which became effective on July 1, 1990. The Accountability Act changes State funding of public education below the university level and the operation of the State's appropriations limit. The Accountability Act guarantees State funding for K-12 school districts and community college districts (hereinafter referred to collectively as "K-14 school districts") at a level equal to the greater of (a) the same percentage of general fund revenues as the percentage appropriated to such districts in 1986-87, and (b) the amount actually appropriated to such districts from the general fund in the previous fiscal year, adjusted for increases in enrollment and changes in the cost of living. The Accountability Act permits the Legislature to suspend this formula for a one-year period.

The Accountability Act also changes how tax revenues in excess of the State appropriations limit are distributed. Any excess State tax revenues up to a specified amount would, instead of being returned to taxpayers, be transferred to K-14 school districts. Any such transfer to K-14 school districts would be excluded from the appropriations limit for K-14 school districts and the K-14 school district appropriations limit for the next year would automatically be increased by the amount of such transfer. These additional moneys would enter the base funding calculation for K-14 school districts for subsequent years, creating further pressure on other portions of the State budget, particularly if revenues decline in a year following an Article XIIB

surplus. The maximum amount of excess tax revenues which could be transferred to K-14 school districts is 4% of the minimum State spending for education mandated by the Accountability Act.

Proposition 111

On June 5, 1990, the voters approved Proposition 111 (Senate Constitutional Amendment No. 1) called the "Traffic Congestion Relief and Spending Limit Act of 1990" ("**Proposition 111**") which further modified Article XIII B 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:

Annual Adjustments to Spending Limit. The annual adjustments to the Article XIII B spending limit were liberalized to be more closely linked to the rate of economic growth. Instead of being tied to the Consumer Price Index, the "change in the cost of living" is now measured by the change in California *per capita* personal income. The definition of "change in population" specifies that a portion of the State's spending limit is to be adjusted to reflect changes in school attendance.

Treatment of Excess Tax Revenues. "Excess" tax revenues with respect to Article XIII B 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.

Exclusions from Spending Limit. Two exceptions were added to the calculation of appropriations which are subject to the Article XIII B spending limit. First, there are excluded all appropriations for "qualified capital outlay projects" as defined by the Legislature. Second, there are excluded any increases in gasoline taxes above 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 Legislature and the Governor, which expected to raise over \$15 billion in additional taxes from 1990 through 2000 to fund transportation programs.

Recalculation of Appropriations Limit. The Article XIII B 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.

School Funding Guarantee. There is a complex adjustment in the formula enacted in Proposition 98 which guarantees K-14 school districts a certain amount of State general fund revenues. Under prior law, K-14 school districts were guaranteed the greater of (1) 40.9% of State general fund revenues (the "**first test**") or (2) the amount appropriated in the prior year adjusted for changes in the cost of living (measured as in Article XIII B by reference to *per capita* personal income) and enrollment (the "**second test**"). Under Proposition 111, schools will receive the

greater of (1) the first test, (2) the second test, or (3) a third test, which will replace the second test in any year when growth in *per capita* State general fund revenues from the prior year is less than the annual growth in California *per capita* personal income (the “**third test**”). Under the third test, schools will receive the amount appropriated in the prior year adjusted for change in enrollment and *per capita* State general fund revenues, plus an additional small adjustment factor. If the third test is used in any year, the difference between the third test and the second test will become a “credit” to schools which will be paid in future years when State general fund revenue growth exceeds personal income growth.

Proposition 39

On November 7, 2000, California voters approved an amendment (commonly known as “**Proposition 39**”) to the California Constitution. This amendment (1) allows school facilities bond measures to be approved by 55% (rather than two-thirds) of the voters in local elections and permits property taxes to exceed the current 1% limit in order to repay the bonds and (2) changes existing statutory law regarding charter school facilities. Constitutional amendments may be changed only with another statewide vote. The statutory provisions could be changed by a majority vote of both houses of the Legislature and approval by the Governor, but only to further the purposes of the proposition. The local school jurisdictions affected by Proposition 39 are K-12 school districts including the District, community college districts, and county offices of education. As noted above, the California Constitution previously limited property taxes to 1% of the value of property. Prior to the approval of Proposition 39, 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 places certain limitations on local school bonds to be approved by 55% of the voters. These provisions require that the tax rate levied as the result of any single election be no more than \$60 (for a unified school 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. These requirements are not part of Proposition 39 and can be changed with a majority vote of both houses of the Legislature and approval by the Governor.

Proposition 1A and Proposition 22

On November 2, 2004, California 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-thirds approval of both houses of the State Legislature or (iv) decrease Vehicle License Fee revenues without providing local governments with equal replacement funding. Under Proposition 1A, beginning in 2008-09, the State may shift to schools and community colleges a limited amount of local government property tax revenue if certain

conditions are met, including: (i) a proclamation by the Governor that the shift is needed due to a severe financial hardship of the State, and (ii) approval of the shift by the State Legislature with a two-thirds vote of both houses. Under such a shift, the State must repay local governments for their property tax losses, with interest, within three years. 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 amended 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, a constitutional initiative entitled the “Local Taxpayer, Public Safety, and Transportation Protection Act of 2010,” approved on November 2, 2010, superseded many of the provisions of Proposition 1A. This initiative amends the State constitution to prohibit the legislature from diverting or shifting revenues that are dedicated to funding services provided by local government or funds dedicated to transportation improvement projects and services. Under this proposition, the State is not allowed to take revenue derived from locally imposed taxes, such as hotel taxes, parcel taxes, utility taxes and sales taxes, and local public transit and transportation funds. Further, in the event that a local governmental agency sues the State alleging a violation of these provisions and wins, then the State must automatically appropriate the funds needed to pay that local government. This Proposition was intended to, among other things, stabilize local government revenue sources by restricting the State’s control over local property taxes. Proposition 22 did not prevent the California State Legislature from dissolving State redevelopment agencies pursuant to AB 1X26, as confirmed by the decision of the California Supreme Court decision in *California Redevelopment Association v. Matosantos* (2011).

Because Proposition 22 reduces the State’s authority to use or reallocate certain revenue sources, fees and taxes for State general fund purposes, the State will have to take other actions to balance its budget, such as reducing State spending or increasing State taxes, and school and college districts that receive Proposition 98 or other funding from the State will be more directly dependent upon the State’s general fund.

Proposition 30 and Proposition 55

The Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as “**Proposition 30**”), temporarily increased the State Sales and Use Tax and personal income tax rates on higher incomes. Proposition 30 temporarily imposed an additional tax on all retailers, at the rate of 0.25% of gross receipts from the sale of all tangible personal property sold in the State from January 1, 2013 to December 31, 2016. Proposition 30 also imposed an additional excise tax on the storage, use, or other consumption in the State of tangible personal property purchased from a retailer on and after January 1, 2013 and before January 1, 2017. This excise tax was levied at a rate of 0.25% of the sales price of the property so purchased. For personal income taxes imposed beginning in the taxable year commencing January 1, 2012 and ending December 31, 2018, Proposition 30 increases the marginal personal income tax rate by: (i) 1% for taxable income over \$250,000 but less than \$300,000 for single filers (over \$500,000 but less than \$600,000 for joint filers), (ii) 2% for taxable income over \$300,000 but less than \$500,000 for single filers (over \$600,000 but less than \$1,000,000 for joint filers), and (iii) 3% for taxable income over \$500,000 for single filers (over \$1,000,000 for joint filers).

The revenues generated from the temporary tax increases will be included in the calculation of the Proposition 98 minimum funding guarantee for school districts and community college districts. See “Proposition 98” and “Proposition 111” above. From an accounting

perspective, the revenues generated from the temporary tax increases will be 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 will be distributed to school districts and community college districts in the same manner as existing unrestricted per-student funding, except that no school district will receive less than \$200 per unit of ADA and no community college district will receive less than \$100 per full time equivalent student. The governing board of each school district and community college district is granted sole authority to determine how the moneys received from the EPA are spent, provided that, the appropriate governing board is required to make these spending determinations in open session at a public meeting and such local governing boards are prohibited from using any funds from the EPA for salaries or benefits of administrators or any other administrative costs.

The California Children’s Education and Health Care Protection Act of 2016, also known as Proposition 55, was a proposed constitutional amendment initiative that was approved on the November 8, 2016, general election ballot in California. Proposition 55 extends the increases to personal income tax rates for high-income taxpayers that were approved as part of Proposition 30 through 2030, instead of the scheduled expiration date of December 31, 2018. Tax revenue received under Proposition 55 is to be allocated 89% to K-12 schools and 11% to community colleges. Proposition 55 did not extend the sales tax increases of Proposition 30.

Proposition 2

Proposition 2, also known as The Rainy Day Budget Stabilization Fund Act (“**Proposition 2**”) was approved by California voters on November 4, 2014. Proposition 2 triggered the implementation of certain provisions which could limit the amount of reserves that may be maintained by a school district, was approved by the voters in the November 2014 election. Proposition 2 provides for changes to State budgeting practices, including revisions to certain conditions under which transfers are made into and from the BSA established by the California Balanced Budget Act of 2004 (also known as Proposition 58). Commencing in fiscal year 2015-16 and for each fiscal year thereafter, the State is required to make an annual transfer to the BSA in an amount equal to 1.5% of estimated State general fund revenues (the “Annual Stabilization Account Transfer”). For a fiscal year in which the estimated State general fund revenues allocable to capital gains taxes exceed 8% of the total estimated general fund tax revenues, supplemental transfers to the BSA (a “**Supplemental Stabilization Account Transfer**”) are also required. Such excess capital gains taxes, which are net of any portion thereof owed to K-14 school districts pursuant to Proposition 98, are required to be transferred to the BSA.

In addition, for each fiscal year, Proposition 2 increases the maximum size of the BSA to 10% of estimated State general fund revenues. Such excess amounts are to be expended on State infrastructure, including deferred maintenance, in any fiscal year in which a required transfer to the BSA would result in an amount in excess of the 10% threshold. For the period from fiscal year 2015-16 through fiscal year 2029-30, Proposition 2 requires that half of any such transfer to the BSA (annual or supplemental), shall be appropriated to reduce certain State liabilities, including repaying State interfund borrowing, reimbursing local governments for State mandated services, making certain payments owed to K-14 school districts, and reducing or prefunding accrued liabilities associated with State-level pension and retirement benefits. After fiscal year 2029-30, the Governor and the Legislature are given discretion to apply up to half of any required transfer to the BSA to the reduction of such State liabilities and any amount not so applied shall be transferred to the BSA or applied to infrastructure, as set forth above.

Accordingly, the conditions under which the Governor and the Legislature may draw upon or reduce transfers to the BSA are impacted by Proposition 2. Unilateral discretion to suspend transfers to the BSA are not retained by the Governor. Neither does the Legislature retain discretion to transfer funds from the BSA for any reason, as was previously provided by law. Instead, the Governor must declare a “budget emergency” (defined as an emergency within the meaning of Article XIII B of the Constitution) or a determination that estimated resources are inadequate to fund State general fund expenditure, 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, and 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 provides for the creation of a Public School System Stabilization Account (the “**Public School System Stabilization Account**”) into which transfers will be made in any fiscal year in which a Supplemental Stabilization Account Transfer is required, requiring that such transfer will be equal to the portion of capital gains taxes above the 8% threshold that would otherwise be paid to school districts and community college districts as part of the minimum funding guarantee. Transfers to the Public School System Stabilization Account are only to be made if certain additional conditions are met, including that: (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 Public School System Stabilization Account 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 Public School System Stabilization Account 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 Public School System Stabilization Account transfer might be made is higher than the immediately preceding fiscal year, as adjusted for ADA growth and cost of living. Under Proposition 2, the size of the Public School System Stabilization Account is capped at 10% of the estimated minimum guarantee in any fiscal year, and any excess funds must be paid to K-14 school districts. Any reductions to a required transfer to, or draws upon, the Public School System Stabilization Account, are subject to the budget emergency requirements as described above. However, 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, Proposition 2 also mandates draws on the Public School System Stabilization Account. The Proposition 2 constitutional amendments related to the Rainy Day Fund (i) require deposits into the Rainy Day Fund whenever capital gains revenues rise to more than 8% of general fund tax revenues; (ii) set the maximum size of the Rainy Day Fund at 10% of general fund revenues; (iii) for the next 15 years, require half of each year’s deposit to be used for supplemental payments to pay down the budgetary debts or other long-term liabilities and, thereafter, require at least half of each year’s deposit to be saved and the remainder used for supplemental debt payments or savings; (iv) allow the withdrawal of funds only for a disaster or if spending remains at or below the highest level of spending from the past three years; (v) require the State to provide a multiyear budget forecast; and (vi) create a Proposition 98 reserve (the “Public School System Stabilization Account”) to set aside funds in good years to minimize future cuts and smooth school spending. The State may deposit amounts into such account only after it has paid all amounts owing to school districts relating to the Proposition 98 maintenance factor for fiscal years prior to fiscal year 2014-15. The State, in addition, may not transfer funds to the Public School System Stabilization Account unless the State is in a Test 1 year under Proposition 98 or in any year in which a maintenance factor is created.

Proposition 19

On November 3, 2020, State voters approved Proposition 19, a legislatively referred constitutional amendment ("**Proposition 19**"), which amended Article XIII A to (i) expand as of April 1, 2021 special rules that govern the transfer of a residential property's tax base value to a replacement residence for 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 anywhere within the State, (ii) narrow as of February 16, 2021 existing special rules for the valuation of inherited real property due to a transfer between family members, and (iii) allocate most resulting State revenues and savings (if any) to fire protection services and reimbursing local governments for taxation-related changes. The District cannot predict whether the implementation of Proposition 19 will increase, decrease or have no overall impact on the District's assessed values.

Proposition 2 (2024)

The Kindergarten Through Grade 12 Schools and Local Community College Public Education Facilities Modernization, Repair and Safety Bond Act of 2024 (also known as Proposition 2 and referred to herein as "Proposition 2 (2024)") is a voter initiative that was approved by voters on November 5, 2024. Proposition 2 (2024) authorizes the sale and issuance of \$10 billion in general obligation bonds for the repair, upgrade, and construction of facilities at K-12 public schools (including charter schools), community colleges, and career technical education programs, including for the improvement of health and safety conditions and classroom upgrades.

K-12 School Facilities. Proposition 2 (2024) includes \$3.3 billion for the new construction of K-12 facilities and an additional \$4 billion for the modernization of existing K-12 facilities, up to 10% of each allocated amount to be reserved for small school districts with an enrollment of fewer than 2,501 students. Of the \$4 billion available in modernization funds, up to \$115 million is available to be used for reducing lead levels in water at school facilities. Generally, K-12 school districts will be required to pay for 50% of the new construction costs and 40% of the modernization costs with local revenues. However, some school districts that have lower assessed property values and meet certain other socio-economic criteria will be required to pay as low as 45% and 35% of new construction costs and modernization costs, respectively. In addition, a total of \$1.2 billion will be available for the modernization and new construction of charter school (\$600 million) and technical education (\$600 million) facilities. The State will award funds to career technical education and charter schools through an application process, and charter schools must be deemed financially sound before project approval.

The District makes no guarantees that it will either pursue or qualify for Proposition 2 (2024) State facilities funding

Future Initiatives

Article XIII A, Article XIII B, Article XIII C and Article XIII D of the California Constitution and Propositions 98, 111, 22, 26, 30, 39 and 55 were each adopted as measures that qualified for the ballot under 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.

APPENDIX B

**SAN JUAN UNIFIED SCHOOL DISTRICT
AUDITED FINANCIAL STATEMENTS FOR FISCAL YEAR 2024-25**

APPENDIX C

ECONOMIC AND DEMOGRAPHIC INFORMATION ABOUT SACRAMENTO COUNTY

The District is located in Sacramento County (the “County”). The following information concerning the County is included only for the purpose of supplying general information regarding the area of the District. The Bonds are not a debt of the County, the State or any of its political subdivisions, other than the District, and none of the County, the State or any of its political subdivisions, other than the District, is liable therefor.

General

The County was incorporated in 1850 as one of the original 27 counties of the State. The County's largest city, the City of Sacramento, serves as the seat of government for both the County and the State. Sacramento became the State Capital in 1854. The County is the major component of the Sacramento -Roseville -Folsom Metropolitan Statistical Area (“MSA”), which includes Sacramento, El Dorado, and Placer and Yolo Counties. The County is the most populous in the Central Valley of the State, and the fifth most populous County in the State.

The County encompasses approximately 994 square miles in the northern portion of the Central Valley, which is California's prime agricultural region. The County is bordered by Contra Costa and San Joaquin Counties on the south, Amador and El Dorado Counties on the east, Placer and Sutter Counties on the north, and Yolo and Solano Counties on the west. The County extends from the low delta lands between the Sacramento and San Joaquin rivers north to about ten miles beyond the State Capitol and east to the foothills of the Sierra Nevada Mountains. The southernmost portion of the County has direct access to the San Francisco Bay.

Population

The most recent estimate of the County's population at January 1, 2025 was 1,604,745 persons according to the State Department of Finance. The table below shows population estimates for the cities in the County for the last five years, as of January 1.

SACRAMENTO COUNTY Population Estimates - Calendar Years 2021 through 2025

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Citrus Heights	87,294	86,435	86,533	86,655	86,280
Elk Grove	176,784	177,020	178,189	180,599	182,842
Folsom	83,116	84,677	86,104	88,996	92,577
Galt	25,392	25,131	25,540	25,738	26,092
Isleton	787	776	771	769	764
Rancho Cordova	79,712	80,554	81,851	82,837	85,451
Sacramento	518,536	518,333	521,871	526,327	527,979
Balance of County	609,541	604,746	602,817	604,360	602,760
County Total	1,581,162	1,577,672	1,583,676	1,596,281	1,604,745

Source: State Department of Finance, Demographic Research.

Employment and Industry

The unemployment rate in the Sacramento-Roseville-Folsom MSA was 4.8% in December 2025, down from a revised 5.1% in November 2025, and above the year-ago estimate of 4.5%. This compares with an unadjusted unemployment rate of 5.1% for the State and 4.1% for the nation during the same period. The unemployment rate was 4.8% in El Dorado County, 4.2% in Placer County, 4.9% in the County, and 5.8% in Yolo County.

The table below lists employment by industry group for the MSA for the years 2020 through 2024.

**SACRAMENTO- ROSEVILLE- FOLSOM MSA
(El Dorado, Placer, Sacramento, Yolo Counties)
Annual Average Labor Force and Employment Industry
Calendar Years 2020 through 2024
(March 2024 Benchmark)**

	2020	2021	2022	2023	2024
<u>Civilian Labor Force</u> ⁽¹⁾	1,115,200	1,126,000	1,139,700	1,163,400	1,180,700
Employment	1,018,500	1,054,600	1,096,600	1,114,500	1,125,600
Unemployment	96,800	71,400	43,000	48,900	55,100
Unemployment Rate	8.7%	6.3%	3.8%	4.2%	4.7%
<u>Wage and Salary Employment</u> ⁽²⁾					
Agriculture	8,300	9,000	8,600	9,000	8,900
Mining and Logging	500	500	500	500	400
Construction	70,200	74,900	77,100	74,900	76,500
Manufacturing	36,100	37,700	40,600	40,600	40,100
Wholesale Trade	26,600	26,900	28,300	28,400	28,200
Retail Trade	95,100	100,600	100,300	98,900	97,500
Transportation, Warehousing and Utilities	34,300	37,500	40,800	41,700	41,500
Information	10,200	10,100	10,500	10,000	9,400
Finance and Insurance	34,800	34,100	33,000	29,900	28,800
Real Estate and Rental and Leasing	16,900	17,700	18,800	18,200	17,800
Professional and Business Services	132,600	137,200	139,800	136,000	134,900
Educational and Health Services	164,000	168,800	175,600	187,300	198,900
Leisure and Hospitality	83,900	93,600	108,700	112,400	112,200
Other Services	31,000	33,300	36,100	38,200	39,200
Federal Government	14,800	14,500	14,400	14,500	14,800
State Government	121,700	127,300	129,800	134,300	136,600
Local Government	98,900	98,400	102,700	107,200	111,600
Total, All Industries ⁽³⁾	979,800	1,021,900	1,065,500	1,081,900	1,097,300

(1) Labor force data is by place of residence; includes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.

(2) Industry employment is by place of work; excludes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.

(3) Totals may not add due to rounding.

Source: State of California Employment Development Department.

Principal Employers

The following table lists the major employers by number of employees in the County as of June 30, 2025.

COUNTY OF SACRAMENTO
Principal Employers
Listed from Greatest to Fewest Number of Employees

Employer Name	No. of Employees	% of Total County Employment
UC Davis Health System	16,617	2.10%
Kaiser Permanente	12,624	1.59
Sutter/California Health Services	10,129	1.28
Dignity/Mercy Healthcare	7,353	0.93
Apple Inc.	5,000	0.63
Intel Corporation	4,000	0.63
Raley's Inc. / Bel Air	2,519	0.32
Siemens Mobility Inc	2,500	0.32
VSP Vision	1,950	0.25
Safeway	1,854	0.23

Source: County's 2024 Audited Financial Statement.

Major Employers

The following table lists the largest employers within the County as of March 2026, listed alphabetically.

COUNTY OF SACRAMENTO Major Employers As of March 2026

Employer Name	Location	Industry
Aerojet Rocketdyne Inc	Rancho Cordova	Aerospace Industries (mfrs)
American River College	Sacramento	Junior-Community College-Tech Institutes
Ampac Fine Chemicals LLC	Rancho Cordova	Electronic Equipment & Supplies-Mfrs
Apple Distribution Ctr	Elk Grove	Distribution Centers (whls)
Banfield Pet Hospital	Antelope	Animal Hospitals
California State Lottery Hq	Sacramento	Lottery Agents
California State Univ Scrmnt	Sacramento	Schools-Universities & Colleges Academic
Colliers International Ltd	Sacramento	Real Estate
Department-Corrections-Rehab	Sacramento	State Govt-Correctional Institutions
Disabled American Veterans	Sacramento	Veterans' & Military Organizations
Division of Fiscal Svc	Sacramento	Services NEC
Employment Development Dept	Sacramento	Outplacement Consultants
Golden 1 Credit Union	Sacramento	Credit Unions
Intel Corp	Folsom	Semiconductor Devices (mfrs)
L A Care Health Plan	Sacramento	Health Plans
Mercy General Hospital	Sacramento	Hospitals
Myoutdesk	Sacramento	Real Estate Support Services
Sacramento Bee	Sacramento	Newspapers (publishers/Mfrs)
Securitas Inc	Sacramento	Security Guard & Patrol Service
SMUD	Sacramento	Utility Contractors
State Compensation Ins Fund	Sacramento	Insurance
Summit Funding Inc	Sacramento	Real Estate Loans
Villara	McClellan	Building Contractors
VSP Global	Rancho Cordova	Insurance
Water Resource Dept	Sacramento	Government Offices-State

Source: State of California Employment Development Department, extracted from The America's Labor Market Information System (ALMIS) Employer Database, 2026 1st Edition.

Effective Buying Income

“Effective Buying Income” is defined as personal income less personal tax and nontax payments, a number often referred to as “disposable” or “after-tax” income. Personal income is the aggregate of wages and salaries, other labor-related income (such as employer contributions to private pension funds), proprietor’s income, rental income (which includes imputed rental income of owner-occupants of non-farm dwellings), dividends paid by corporations, interest income from all sources, and transfer payments (such as pensions and welfare assistance). Deducted from this total are personal taxes (federal, state and local), nontax payments (fines, fees, penalties, etc.) and personal contributions to social insurance. According to U.S. government definitions, the resultant figure is commonly known as “disposable personal income.”

The following table summarizes the total effective buying income and median household effective buying income estimations for the County, the State and the United States for the period 2022 through 2026.

SACRAMENTO COUNTY Effective Buying Income and Median Household Estimations 2022 through 2026

Year	Area	Total Effective Buying Income (000's Omitted)	Median Household Effective Buying Income
2022	Sacramento County	\$51,287,459	\$70,279
	California	1,452,426,153	77,058
	United States	11,208,582,541	64,448
2023	Sacramento County	\$51,865,551	\$70,001
	California	1,461,799,662	77,175
	United States	11,454,846,397	65,326
2024	Sacramento County	\$55,595,639	\$76,261
	California	1,510,708,521	80,973
	United States	11,987,185,826	67,876
2025	Sacramento County	\$56,462,729	\$77,174
	California	1,557,429,767	82,725
	United States	12,525,577,707	69,687
2026	Sacramento County	\$63,932,574	\$85,776
	California	1,730,654,738	90,403
	United States	13,932,177,817	75,433

Source: Claritas, LLC.

Commercial Activity

A summary of historic taxable sales within the County during the past five years in which data is available is shown in the following table. During the first three quarters of calendar year 2025, total taxable transactions reported in the County were \$27,093,422,584 a 1.98% increase over the total taxable transactions of \$26,568,166,806 reported in the County during the first three quarters of calendar year 2024.

SACRAMENTO COUNTY
Annual Taxable Transactions
Number of Permits and Valuation of Taxable Transactions
(Dollars in Thousands)

	<u>Retail Stores</u>		<u>Total All Outlets</u>	
	<u>Number of Permits</u>	<u>Taxable Transactions</u>	<u>Number of Permits</u>	<u>Taxable Transactions</u>
2020	28,055	\$18,488,106	45,361	\$27,173,406
2021	25,936	23,795,032	42,482	33,918,020
2022	26,589	24,679,703	44,158	36,511,260
2023	25,913	24,289,157	43,252	35,778,877
2024	26,277	24,776,206	44,359	36,004,024

Source: State Department of Tax and Fee Administration.

APPENDIX D
PROPOSED FORMS OF OPINIONS OF BOND COUNSEL

Series 2026 Bonds

[LETTERHEAD OF JONES HALL LLP]

[Closing Date]

Board of Education
San Juan Unified School District
3738 Walnut Avenue
Carmichael, California 95609

OPINION: \$_____ San Juan Unified School District
 General Obligation Bonds Election of 2016, Series 2026

Members of the Board of Education:

We have acted as bond counsel to the San Juan Unified School District (the "District") in connection with the issuance by the District of \$_____ principal amount of San Juan Unified School District (Sacramento County, California) General Obligation Bonds, Election of 2016, Series 2026, dated the date hereof (the "Bonds"), under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, and a resolution adopted by the Board of Education of the District (the "Board") on March 24, 2026 (the "Bond Resolution"). We have examined the law and such certified proceedings and other papers as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Board contained in the Bond Resolution and in the certified proceedings and certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The District is duly established and validly existing as a unified school district with the power to issue the Bonds and to perform its obligations under the Bond Resolution.
2. The Bond Resolution has been duly adopted by the Board and constitutes a valid and binding obligation of the District enforceable against the District in accordance with its terms.
3. The Bonds have been duly issued and sold by the District and are valid and binding general obligations of the District, and the Board of Supervisors of Sacramento County is

obligated to levy *ad valorem* taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation as to rate or amount.

4. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. The interest on the Bonds may be subject to the corporate alternative minimum tax. The opinions set forth in the preceding sentences are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

5. The interest on the Bonds is exempt from personal income taxation imposed by the State of California.

We express no opinion regarding any other tax consequences arising with respect to the ownership, sale or disposition of, or the amount, accrual or receipt of interest on, the Bonds.

The rights of the owners of the Bonds and the enforceability of the Bonds are limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

PROPOSED FORMS OF OPINIONS OF BOND COUNSEL

2026 Refunding Bonds

[LETTERHEAD OF JONES HALL LLP]

[Closing Date]

Board of Education
San Juan Unified School District
3738 Walnut Avenue
Carmichael, California 95609

OPINION: \$_____ San Juan Unified School District
 2026 General Obligation Refunding Bonds

Members of the Board of Education:

We have acted as bond counsel to the San Juan Unified School District (the "District") in connection with the issuance by the District of the above-captioned bonds, dated the date hereof (the "Bonds"), under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Sections 53550 and 58580 of such Code (the "Act"), and a resolution of the Board of Education of the District (the "Board") adopted on March 24, 2026 (the "Bond Resolution"). We have examined the law and such certified proceedings and other papers as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Board contained in the Bond Resolution and in the certified proceedings and other certifications and opinions furnished to us, without undertaking to verify such facts by independent investigation.

Based upon our examination, we are of the opinion, under existing law, as follows:

1. The District is a duly created and validly existing unified school district with the power to issue the Bonds pursuant to the Act, and to perform its obligations under the Bond Resolution and the Bonds.
2. The Bond Resolution has been duly adopted by the Board, and constitutes a valid and binding obligation of the District enforceable upon the District in accordance with its terms.
3. The Bonds have been duly authorized, executed and delivered by the District, and are valid and binding general obligations of the District.

4. The Board of Supervisors of Sacramento County is obligated to levy *ad valorem* taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation as to rate or amount.

5. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. The interest on the Bonds may be subject to the corporate alternative minimum tax. The opinions set forth in the preceding sentences are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

6. The interest on the Bonds is exempt from personal income taxation imposed by the State of California.

We express no opinion regarding any other tax consequences arising with respect to the ownership, sale or disposition of, or the amount, accrual or receipt of interest on, the Bonds.

The rights of the owners of the Bonds and the enforceability of the Bonds are limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

APPENDIX E

FORM OF CONTINUING DISCLOSURE CERTIFICATE

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (this “**Disclosure Certificate**”) is executed and delivered by the San Juan Unified School District (the “**District**”) in connection with the execution and delivery of the above-captioned bonds (the “**Bonds**”). The Bonds are being executed and delivered pursuant to resolutions adopted by the Board of Education of the District on March 24, 2026 (the “**Resolutions**”). The Director of Finance of the County of Sacramento is initially acting as paying agent for the Bonds (the “**Paying Agent**”).

The District hereby 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 Securities and Exchange Commission Rule 15c2-12(b)(5).

Section 2. Definitions. In addition to the definitions set forth above and in the Resolutions, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings:

“*Annual Report*” means any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4.

“*Annual Report Date*” means the date not later than nine months after the end of each fiscal year of the District.

“*Dissemination Agent*” means, initially, Isom Advisors, a Division of Urban Futures, Inc., or any successor Dissemination Agent designated in writing by the District and which has filed with the District and the Paying Agent a written acceptance of such designation.

“*Listed Events*” means any of the events listed in Section 5(a).

“*MSRB*” means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule.

“*Official Statement*” means the final official statement executed by the District in connection with the issuance of the Bonds.

“Paying Agent” means The Director of Finance of the County of Sacramento or any successor thereto.

“Participating Underwriters” means any underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“Rule” means 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.

Section 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than the Annual Report Date, commencing March 31, 2027, with the report for the 2025-26 fiscal year, provide to the MSRB in an electronic format as prescribed by the MSRB, an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than 15 business days prior to the Annual Report Date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If by 15 business days prior to the Annual Report Date the Dissemination Agent (if other than the District) has not received a copy of the Annual Report, the Dissemination Agent shall contact the District to determine if the District is in compliance with the previous sentence. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4; provided that the audited financial statements of the District may be submitted separately from the balance of the Annual Report, and later than the Annual Report Date, if 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(b). The District shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by the District hereunder.

(b) If the District does not provide (or cause the Dissemination Agent to provide) an Annual Report by the Annual Report Date, the District shall provide (or cause the Dissemination Agent to provide) notice to the MSRB in a timely manner, in an electronic format, as prescribed by the MSRB.

(c) With respect to each Annual Report, the Dissemination Agent shall:

- (i) determine each year prior to the Annual Report Date the then-applicable rules and electronic format prescribed by the MSRB for the filing of annual continuing disclosure reports; and
- (ii) if the Dissemination Agent is other than the District, file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, and stating the date it was provided.

Section 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following:

(a) Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be provided to the MSRB pursuant to Section 4(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 provided to the MSRB in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statements of the District, the Annual Report shall also include the following:

(b) The District's approved annual budget for the then-current fiscal year; and

(c) Assessed value of taxable property in the District as shown on the most recent equalized assessment roll.

Any or all of the items listed above may be set forth in one or a set of documents or 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 MSRB through the EMMA website. If the document included by reference is a final official statement, it must be available from the MSRB. The District shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

(a) The District shall give, or cause to be given, notice of the occurrence of any of the following Listed Events with respect to the Bonds:

- (1) Principal and interest payment delinquencies.
- (2) Non-payment related defaults, if material.
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (5) Substitution of credit or liquidity providers, or their failure to perform.
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.
- (7) Modifications to rights of security holders, if material.
- (8) Bond calls, if material, and tender offers.
- (9) Defeasances.

- (10) Release, substitution, or sale of property securing repayment of the securities, if material.
- (11) Rating changes.
- (12) Bankruptcy, insolvency, receivership or similar event of the District.
- (13) 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, if material.
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.
- (15) Incurrence of a financial obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District, any of which affect security holders, if material.
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District, any of which reflect financial difficulties.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall, or shall cause the Dissemination Agent (if not the District) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Listed Event.

(c) The District acknowledges that the events described in subparagraphs (a)(2), (a)(7), (a)(8) (if the event is a bond call), (a)(10), (a)(13), (a)(14), and (a)(15) of this Section 5 contain the qualifier "if material" and that subparagraph (a)(6) also contains the qualifier "material" with respect to certain notices, determinations or other events affecting the tax status of the Bonds. The District shall cause a notice to be filed as set forth in paragraph (b) above with respect to any such event only to the extent that it determines the event's occurrence is material for purposes of U.S. federal securities law. Whenever the District obtains knowledge of the occurrence of any of these Listed Events, the District will as soon as possible determine if such event would be material under applicable federal securities law. If such event is determined to be material, the District will cause a notice to be filed as set forth in paragraph (b) above.

(d) For purposes of this Disclosure Certificate, any event described in paragraph (a)(12) above 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 United States 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 governing 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.

(e) For purposes of Section 5(a)(15) and (16), “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

Section 6. Identifying Information for Filings with the MSRB. All documents provided to the MSRB under the Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB.

Section 7. 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(b).

Section 8. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent. Any Dissemination Agent may resign by providing 30 days’ written notice to the District and the Paying Agent.

Section 9. 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 or 5(a), 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 type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Resolutions for amendments to the Resolutions with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which

the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be filed in the same manner as for a Listed Event under Section 5(b).

Section 10. 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 Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 11. Default. If the District fails to comply with any provision of this Disclosure Certificate, the Participating Underwriters or 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 Resolutions, 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 12. Duties, Immunities and Liabilities of Dissemination Agent.

(a) The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which they may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The Dissemination Agent will have no duty or obligation to review any information provided to it by the District hereunder, and shall not be deemed to be acting in any fiduciary capacity for the District, the Bondholders or any other party. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

(b) The Dissemination Agent shall be paid compensation by the District for its services provided hereunder in accordance with its schedule of fees as amended from time to time, and shall be reimbursed for all expenses, legal fees and advances made or incurred by the Dissemination Agent in the performance of its duties hereunder.

Section 13. 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.

Date: _____, 2026

SAN JUAN UNIFIED SCHOOL DISTRICT

By: _____

Name: _____

Title: _____

APPENDIX F

DTC AND THE BOOK-ENTRY ONLY SYSTEM

The following description of the Depository Trust Company ("DTC"), the procedures and record keeping with respect to beneficial ownership interests in the Bonds, payment of principal, interest and other payments on the Bonds to DTC Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interest in the Bonds and other related transactions by and between DTC, the DTC Participants and the Beneficial Owners is based solely on information provided by DTC. Accordingly, no representations can be made concerning these matters and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters, but should instead confirm the same with DTC or the DTC Participants, as the case may be.

Neither the District nor the Paying Agent take any responsibility for the information contained in this Section.

No assurances can be given that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners (a) payments of interest, principal or premium, if any, with respect to the Bonds, (b) Bonds representing ownership interest in or other confirmation or ownership interest in the Bonds, or (c) 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, DTC Participants or DTC Indirect Participants will act in the manner described in this Appendix. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (in this Appendix, the "Bonds"). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC. If, however, the aggregate principal amount of any maturity exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.

2. 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 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned

subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com. *The information contained on this Internet site is not incorporated herein by reference.*

3. Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive Bonds representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

4. 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 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.

5. 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 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 the notices be provided directly to them.

6. Redemption notices will 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.

7. Neither DTC nor Cede & Co. (nor such 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 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 the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from District or Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, Paying Agent, or District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of District or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to District or Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bonds are required to be printed and delivered.

10. 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.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that District believes to be reliable, but District takes no responsibility for the accuracy thereof.

APPENDIX G

**SACRAMENTO COUNTY INVESTMENT POLICY
AND INVESTMENT REPORT**

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: H.3

MEETING DATE: 03/24/2026

SUBJECT: Authorizing the Issuance and Sale of General Obligation Bonds, Election of 2016 Series 2026 (Ryan) - 8:05 p.m.

DEPARTMENT: Fiscal Services

ACTION REQUESTED:

Action: The superintendent is recommending that the board adopt Resolution No. 4254 authorizing the issuance and sale of general obligation bonds, election of 2016, series 2026, in an aggregate principal amount not to exceed \$100,080,000 and approving related documents and actions.

RATIONALE/BACKGROUND:

The district desires to initiate proceedings for the issuance of the final series of general obligation bonds pursuant to its November 8, 2016, general obligation bond authorization, which was approved by more than 55% of qualified voters for the purpose of financing facilities improvements in the District. The resolution to be considered for adoption authorizes the bonds to be issued as current interest bonds through a negotiated sale.

Items required to be disclosed to the board relating to the bond structure are included in Appendix B to the resolution. Approved in their forms by adoption of the resolution are the Bond Purchase Agreement, Preliminary Official Statement and Continuing Disclosure Certificate, which is included as a form to the Preliminary Official Statement. These documents are available for review.

ATTACHMENT(S):

1. [Resolution 4254 - Series 2026 - San Juan USD](#)
2. [Bond Purchase Agreement - San Juan USD - 2026 GOGORBs - Agenda](#)
3. [POS-San Juan USD-2016 Series 2026 GO Bonds and 2026 GORBs - Agenda](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 03/16/2026

Board of Education: 05/13/2025

FISCAL IMPACT:

N/A

PREPARED BY: Joel Ryan, Chief Financial Officer

APPROVED BY: Melissa Bassanelli, Superintendent of Schools

**BOARD OF EDUCATION
SAN JUAN UNIFIED SCHOOL DISTRICT**

RESOLUTION NO. 4254

**AUTHORIZING THE ISSUANCE AND SALE OF
GENERAL OBLIGATION BONDS, ELECTION OF 2016,
SERIES 2026, IN AN AGGREGATE PRINCIPAL AMOUNT
NOT TO EXCEED \$100,080,000 AND APPROVING
RELATED DOCUMENTS AND ACTIONS**

WHEREAS, the San Juan Unified School District (the "District") is a unified school district located within the County of Sacramento (the "County"), State of California (the "State"), and is organized and operating pursuant to the Constitution and laws of the State; and

WHEREAS, an election was duly and regularly held in the District on November 8, 2016, in accordance with Section 1(b)(3) of Article XIII A of the California Constitution, for the purpose of submitting Measure P (the "Bond Measure") to the qualified electors of the District, authorizing the issuance of general obligation bonds in the aggregate principal amount of \$750,000,000, and more than the requisite 55% of votes cast were in favor of the Bond Measure; and

WHEREAS, the abbreviated form of the Bond Measure is:

"To repair/upgrade all schools by: repairing aging/deteriorating classrooms/bathrooms/leaky roofs/plumbing/drinking fountains/water pipes/electrical wiring; upgrading classroom technology, math/science/computer labs, vocational education classrooms, and outdated fire safety/security systems; removing asbestos/lead paint; and, repairing, constructing, and acquiring educational facilities/equipment, shall San Juan Unified School District issue \$750,000,000 in bonds at legal rates, requiring annual independent financial audits, citizens oversight, and keeping all funds local"; and

WHEREAS, pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Bond Law"), general obligation bonds are authorized to be issued by the District for the purposes set forth in the ballot submitted to voters in the Bond Measure; and

WHEREAS, on March 14, 2017, the District issued its \$39,920,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2017, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$710,080,000 unissued under the Bond Measure; and

WHEREAS, on January 22, 2019, the District issued its \$80,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2019, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$630,080,000 unissued under the Bond Measure; and

WHEREAS, on October 29, 2020, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2020, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$480,080,000 unissued under the Bond Measure; and

WHEREAS, on May 11, 2022, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2022, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$330,080,000 unissued under the Bond Measure; and

WHEREAS, on February 6, 2024, the District issued its \$125,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2024, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$205,080,000 unissued under the Bond Measure; and

WHEREAS, on August 21, 2025, the District issued its \$105,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2025, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$100,080,000 unissued under the Bond Measure; and

WHEREAS, the District wishes at this time to initiate proceedings for the issuance of the final series of Bonds pursuant to the authorization of the Bond Measure and the Bond Law, in the aggregate principal amount of not to exceed \$100,080,000, issued on a federally tax-exempt or taxable basis, or a combination thereof, to be designated "San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2026" (the "Series 2026 Bonds"), as provided in this Resolution for the purpose of providing financing for projects which are authorized under the Bond Measure and the Bond Law; and

WHEREAS, in accordance with Government Code Section 5852.1, the Board has obtained and disclosed the information set forth in Appendix B hereto; and

WHEREAS, the County Superintendent of Schools has jurisdiction over the District and as such and in accordance with Education Code Sections 14225 and 15261, the appropriate officials of the County shall, as the legal depository of the District, receive and deposit tax collections with respect to the Bonds; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the San Juan Unified School District as follows:

ARTICLE I

DEFINITIONS; AUTHORITY

SECTION 1.01. *Definitions.* The terms defined in this Section 1.01, as used and capitalized herein, shall, for all purposes of this Resolution, have the meanings given them below, unless the context clearly requires some other meaning.

"Authorized Investments" means the County Investment Pool, the Local Agency Investment Fund of the California State Treasurer, any investments authorized pursuant

to Sections 53601 and 53635 of the California Government Code, and investment agreements, including guaranteed investment contracts, float contracts or other investment products (provided that such agreements comply with the requirements of Section 148 of the Tax Code).

“Board” means the Board of Education of the District.

“Bond Counsel” means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax status of securities issued by public entities.

“Bond Law” means Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, commencing with Section 53506 of said Code, or such other law pursuant to which the Series 2026 Bonds may be issued, as in effect on the date of adoption hereof and as amended hereafter.

“Bond Measure” means Measure P submitted to and approved by more than the requisite 55% of the voters on November 8, 2016, under which the issuance of the Series 2026 Bonds has been authorized.

“Bond Purchase Agreement” means the Bond Purchase Agreement between the District and the Underwriters, under which the Underwriters agree to purchase the Series 2026 Bonds and pay the purchase price therefor.

“Building Fund” means the fund maintained by the Director of Finance under Section 3.03.

“Closing Date” means the date upon which there is a delivery of the Series 2026 Bonds in exchange for the amount representing the purchase price of the Series 2026 Bonds by the Underwriters.

“Continuing Disclosure Certificate” means the Continuing Disclosure Certificate to be executed and delivered by a District Representative on the Closing Date.

“Costs of Issuance” means all items of expense directly or indirectly payable by or reimbursable to the District and related to the authorization, issuance, sale and delivery of the Series 2026 Bonds, including but not limited to the costs of preparation and reproduction of documents, printing expenses, filing and recording fees, initial fees and charges of the Paying Agent and its counsel, legal fees and charges, fees and disbursements of consultants and professionals, rating agency fees and any other cost, charge or fee in connection with the original issuance and sale of the Series 2026 Bonds.

“County” means the County of Sacramento, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

“Debt Service Fund” means the account maintained by the Director of Finance under Section 4.02 of this Resolution.

“Depository” means (a) initially, DTC, and (b) any other Securities Depository acting as Depository under Section 2.09.

“Depository System Participant” means any participant in the Depository’s book-entry system.

“Director of Finance” means the Sacramento Director of Finance, or any authorized deputy thereof.

“District” means the San Juan Unified School District, a unified school district organized under the Constitution and laws of the State of California, and any successor thereto.

“District Representative” means the President of the Board, the Secretary of the Board, the Superintendent, the Chief Financial Officer, the Chief Operations Officer or the Director of Fiscal Services of the District, or such officer’s written designee, or any other person authorized by resolution of the Board of Education of the District to act on behalf of the District with respect to this Resolution and the Series 2026 Bonds.

“DTC” means The Depository Trust Company, and its successors and assigns.

“Education Code” means the Education Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

“Federal Securities” means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

“Government Code” means the Government Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

“Interest Payment Date” means February 1 and August 1 in each year during the term of such Series 2026 Bond, commencing on the date set forth in the Bond Purchase Agreement, provided, however, that such dates are subject to modification as provided in the Bond Purchase Agreement.

“Office” means the office or offices of the Paying Agent for the payment of the Series 2026 Bonds and the administration of its duties hereunder. The Paying Agent may designate and re-designate the Office from time to time by written notice filed with the County (if the County no longer serves as paying agent for the Series 2026 Bonds) and the District.

“Outstanding,” when used as of any particular time with reference to Series 2026 Bonds, means all Series 2026 Bonds except: (a) Series 2026 Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation; (b) Series 2026 Bonds paid or deemed to have been paid within the meaning of Section 9.02; and (c) Series 2026 Bonds in lieu of or in substitution for which other Series 2026 Bonds have been authorized, executed, issued and delivered by the District under this Resolution.

“Owner”, whenever used herein with respect to a Series 2026 Bond, means the person in whose name the ownership of such Series 2026 Bond is registered on the Registration Books.

“Paying Agent” means any bank, trust company, national banking association or other entity appointed as paying agent for the Series 2026 Bonds in the manner provided in Article VI of this Resolution, initially the Director of Finance of the County.

“Record Date” means the 15th day of the month preceding an Interest Payment Date, whether or not such day is a business day.

“Registration Books” means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Series 2026 Bonds under Section 2.08.

“Resolution” means this Resolution, as originally adopted by the Board and including all amendments hereto and supplements hereof which are duly adopted by the Board from time to time in accordance herewith.

“Securities Depositories” means DTC; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a Written Request of the District delivered to the Paying Agent.

“Series 2026 Bonds” means the not-to-exceed \$100,080,000 aggregate principal amount of San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2026, issued and at any time Outstanding under this Resolution.

“Taxable Bonds” means the Series 2026 Bonds on which the interest is not Federally tax-exempt.

“Tax Code” means the Internal Revenue Code of 1986 as in effect on the Closing Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Closing Date, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under said Code.

“Tax-Exempt Bonds” means the Series 2026 Bonds on which the interest is intended to be excluded from gross income for federal income tax purposes under Section 103 of the Tax Code.

“Underwriters” means Raymond James & Associates, Inc., as lead underwriter on behalf of itself and Stifel, Nicolaus & Company, Incorporated, as original purchasers of the Series 2026 Bonds upon the negotiated sale thereof, as designated pursuant to Section 3.01, or as otherwise designated in the Bond Purchase Agreement.

“Written Request” means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized by the District as an authorized signer of the District for said purpose.

SECTION 1.02. *Interpretation.*

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender

is for convenience only and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(c) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Resolution; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or subdivision hereof.

SECTION 1.03. *Authority for this Resolution; Findings.* This Resolution is entered into under the provisions of the Bond Law. The Board hereby certifies that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of the Series 2026 Bonds do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that the amount of the Series 2026 Bonds, together with all other indebtedness of the District, will not exceed any limit prescribed by any laws of the State of California.

ARTICLE II

THE SERIES 2026 BONDS

SECTION 2.01. *Authorization.* The Board hereby authorizes the issuance of the Series 2026 Bonds in an aggregate principal amount not to exceed \$100,080,000 under and subject to the terms of Article XIII A, Section 1 paragraph (b) of the California Constitution, the Bond Law and this Resolution, for the purpose of raising funds for the acquisition or improvement of educational facilities in accordance with the Bond Measure, and to pay Costs of Issuance. This Resolution constitutes a continuing agreement between the District and the Owners of all of the Series 2026 Bonds issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal thereof and interest and premium, if any, on all Series 2026 Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Series 2026 Bonds will be issued as current interest bonds and shall be designated the "San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2026" with such additional designations as may be made in the Bond Purchase Agreement.

SECTION 2.02. Terms of Series 2026 Bonds.

(a) Terms of Series 2026 Bonds. The Series 2026 Bonds will be issued as fully registered bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Series 2026 Bonds maturing in the year of maturity of the Series 2026 Bond for which the denomination is specified. Series 2026 Bonds will be lettered and numbered as the Paying Agent may prescribe. The Series 2026 Bonds will be dated as of the Closing Date.

Interest on the Series 2026 Bonds is payable semi-annually on each Interest Payment Date. Each Series 2026 Bond will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such

date, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to the first Record Date, in which event it will bear interest from the Closing Date. Notwithstanding the foregoing, if interest on any Series 2026 Bond is in default at the time of authentication thereof, such Series 2026 Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(b) Maturities; Basis of Interest Calculation. The Series 2026 Bonds will mature on August 1 (unless otherwise provided in the Bond Purchase Agreement) in the years and in the amounts, and will bear interest at the rates, as determined upon the sale thereof as provided in the Bond Purchase Agreement; *provided, however*, the maximum interest rate per annum and the final maturity date shall not extend beyond the legal limits set forth in the Bond Law. Interest on the Series 2026 Bonds will be calculated on the basis of a 360-day year comprised of twelve 30-day months. The final maturity of the Series 2026 Bonds shall not exceed the legal limit identified in the Bond Law, and if the final maturity is more than 30 years after the Closing Date, a District Representative is authorized to execute a certification confirming that the useful life of the facilities to be financed with the proceeds of the Series 2026 Bonds which mature more than 30 years after the Closing Date exceeds the final maturity date of said Series 2026 Bonds.

(c) CUSIP Identification Numbers. CUSIP identification numbers will be imprinted on the Series 2026 Bonds, but such numbers do not constitute a part of the contract evidenced by the Series 2026 Bonds and any error or omission with respect thereto will not constitute cause for refusal of any purchaser to accept delivery of and pay for the Series 2026 Bonds. In addition, failure on the part of the District to use such CUSIP numbers in any notice to Owners of the Series 2026 Bonds will not constitute an event of default or any violation of the District's contract with such Owners and will not impair the effectiveness of any such notice.

(d) Payment. Interest on the Series 2026 Bonds (including the final interest payment upon maturity or redemption) is payable by check, draft or wire of the Paying Agent mailed to the Owner thereof (which will be DTC so long as the Series 2026 Bonds are held in the book-entry system of DTC) at such Owner's address as it appears on the Registration Books at the close of business on the preceding Record Date; except that at the written request of the Owner of at least \$1,000,000 aggregate principal amount of the Series 2026 Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Series 2026 Bonds will be paid on the succeeding Interest Payment Date to such account as will be specified in such written request. Principal of and premium (if any) on the Series 2026 Bonds is payable in lawful money of the United States of America upon presentation and surrender at the Office of the Paying Agent.

(e) Issuance in More Than One Series; Federally Taxable Basis. Each District Representative is hereby authorized to designate that the Series 2026 Bonds may be issued in one or more series, and that a portion of the Series 2026 Bonds may be issued on a federally taxable basis.

(f) Provisions of Bond Purchase Agreement to Control. Notwithstanding the foregoing provisions of this Section and the following provisions of Section 2.03, but subject to the provisions of Section 3.01 hereof, any of the terms of the Series 2026 Bonds may be established or modified under the Bond Purchase Agreement. In the event of a

conflict or inconsistency between this Resolution and the Bond Purchase Agreement relating to the terms of the Series 2026 Bonds, the provisions of the Bond Purchase Agreement will be controlling.

SECTION 2.03. *Redemption of Series 2026 Bonds.*

(a) Optional Redemption Dates and Prices. The Series 2026 Bonds are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as designated by the District and by lot within a maturity, from any available source of funds, on the dates and at the respective redemption prices as set forth in the Bond Purchase Agreement.

(b) Mandatory Sinking Fund Redemption. If the Bond Purchase Agreement specifies that any one or more maturities of the Series 2026 Bonds are term bonds which are subject to mandatory sinking fund redemption, each such maturity of Series 2026 Bonds shall be subject to such mandatory sinking fund redemption on August 1 (unless otherwise provided in the Bond Purchase Agreement) in each of the years and in the respective principal amounts as set forth in the Bond Purchase Agreement, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption. If any such term bonds are redeemed under the provisions of the preceding clause (a), the total amount of all future payments under this subsection (b) with respect to such term bonds shall be reduced by the aggregate principal amount of such term bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

(c) Selection of Series 2026 Bonds for Redemption. Whenever less than all of the Outstanding Series 2026 Bonds of any one maturity are designated for redemption, the Paying Agent shall select the Outstanding Series 2026 Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Series 2026 Bond will be deemed to consist of individual bonds of \$5,000 principal amount. The Series 2026 Bonds may all be separately redeemed.

(d) Redemption Procedure. The Paying Agent will cause notice of any redemption to be mailed, first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the respective Owners of any Series 2026 Bonds designated for redemption, at their addresses appearing on the Registration Books. Such notice may be a conditional notice of redemption and subject to rescission as set forth in (e) below. Such mailing is not a condition precedent to such redemption and the failure to mail or to receive any such notice will not affect the validity of the proceedings for the redemption of such Series 2026 Bonds. In addition, the Paying Agent will give notice of redemption by telecopy or certified, registered or overnight mail to the Municipal Securities Rulemaking Board and each of the Securities Depositories at least two days prior to such mailing to the Series 2026 Bond Owners.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Series 2026 Bonds are to be called for redemption, shall designate the serial numbers of the Series 2026 Bonds to be redeemed by giving the individual number of each Series 2026 Bond or by indicating those Series 2026 Bonds between two stated numbers, both inclusive, or by stating that all of the Series 2026 Bonds

of one or more maturities have been called for redemption, and shall require that such Series 2026 Bonds be then surrendered at the Office of the Paying Agent for redemption at the said redemption price, giving notice also that further interest on such Series 2026 Bonds will not accrue from and after the redemption date.

Upon surrender of Series 2026 Bonds redeemed in part only, the District shall execute and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Series 2026 Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series 2026 Bond or Bonds.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Series 2026 Bonds so called for redemption have been duly provided, the Series 2026 Bonds called for redemption will cease to be entitled to any benefit under this Resolution other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Series 2026 Bonds redeemed under this Section and will furnish a certificate of cancellation to the District.

(e) Right to Rescind Notice of Redemption. The District has the right to rescind any notice of the optional redemption of Series 2026 Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Series 2026 Bonds then called for redemption. The District and the Paying Agent shall have no liability to the Series 2026 Bond Owners or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under subsection (d) of this Section.

SECTION 2.04. *Form of Series 2026 Bonds.* The Series 2026 Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon will be substantially in the forms, respectively, as are set forth in Appendix A attached hereto, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution and the Bond Purchase Agreement.

SECTION 2.05. *Execution of Series 2026 Bonds.* The Series 2026 Bonds shall be signed by the facsimile signature of the President, Vice President or Clerk of the Board and shall be attested by the facsimile signature of a District Representative. Only those Series 2026 Bonds bearing a certificate of authentication and registration in the form set forth in Appendix A attached hereto, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of the Paying Agent is conclusive evidence that the Series 2026 Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Resolution.

SECTION 2.06. *Transfer of Series 2026 Bonds.* Subject to Section 2.10, any Series 2026 Bond may, in accordance with its terms, be transferred upon the Registration Books by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Series 2026 Bond for cancellation at the Office of the Paying

Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The District may charge a reasonable sum for each new Series 2026 Bond issued upon any transfer.

Whenever any Series 2026 Bond or Bonds is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Series 2026 Bond or Bonds, for like aggregate principal amount. No transfers of Series 2026 Bonds shall be required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Series 2026 Bonds for redemption or (b) with respect to a Series 2026 Bond which has been selected for redemption.

SECTION 2.07. *Exchange of Series 2026 Bonds.* Series 2026 Bonds may be exchanged at the principal Office of the Paying Agent for a like aggregate principal amount of Series 2026 Bonds of authorized denominations and of the same maturity. The District may charge a reasonable sum for each new Series 2026 Bond issued upon any exchange (except in the cases of any exchange of temporary Series 2026 Bonds for definitive Series 2026 Bonds). No exchanges of Series 2026 Bonds shall be required to be made (a) during the period commencing 15 days before the date established by the Paying Agent for selection of Series 2026 Bonds for redemption, or (b) with respect to a Series 2026 Bond after such Series 2026 Bond has been selected for redemption.

SECTION 2.08. *Registration Books.* The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Series 2026 Bonds, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Series 2026 Bonds as herein before provided.

SECTION 2.09. *Book-Entry System.* Except as provided below, DTC shall be the Owner of all of the Series 2026 Bonds, and the Series 2026 Bonds shall be registered in the name of Cede & Co. as nominee for DTC. The Series 2026 Bonds shall be initially executed and delivered in the form of a single fully registered Series 2026 Bond for each maturity date of the Series 2026 Bonds in the full aggregate principal amount of the Series 2026 Bonds maturing on such date. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Series 2026 Bonds registered in its name for all purposes of this Resolution, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District have no responsibility or obligation to any Depository System Participant, any person claiming a beneficial ownership interest in the Series 2026 Bonds under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal or interest with respect to the Series 2026 Bonds. The District shall cause to be paid all principal and interest with respect to the Series 2026 Bonds only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal and interest with respect to the Series 2026 Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Series 2026 Bond. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a

new nominee in place of Cede & Co., the term “Cede & Co.” in this Resolution shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Series 2026 Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify participants in its book-entry system (the “DTC Participants”) of the availability through DTC of Series 2026 Bonds. In such event, the District shall issue, transfer and exchange Series 2026 Bonds as requested by DTC and any other owners in appropriate amounts.

DTC may determine to discontinue providing its services with respect to the Series 2026 Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Series 2026 Bonds as described in this Resolution. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Series 2026 Bonds evidencing the Series 2026 Bonds to any Depository System Participant having Series 2026 Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Series 2026 Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Series 2026 Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and interest with respect to such Series 2026 Bond and all notices with respect to such Series 2026 Bond shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the date of issuance of the Series 2026 Bonds.

Section 2.10. *Transfer Under Book-Entry System: Discontinuation of Book-Entry System.* Registered ownership of the Series 2026 Bonds, or any portion thereof, may not be transferred except as follows:

(i) To any successor of Cede & Co., as nominee of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this section (a “substitute depository”); *provided that* any successor of Cede & Co., as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any substitute depository not objected to by the District or the County, 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 County (upon consultation with the District) to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository; provided, that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository, or (2) a determination by the District to remove DTC or its successor (or any substitute depository or its successor) from its functions as depository.

ARTICLE III

SALE OF SERIES 2026 BONDS; APPLICATION OF PROCEEDS

SECTION 3.01. *Sale of Series 2026 Bonds; Approval of Sale Documents.*

(a) Negotiated Sale of Series 2026 Bonds. Pursuant to Section 53508.7 of the Bond Law, the Board hereby authorizes the negotiated sale of the Series 2026 Bonds to the Underwriters. The Series 2026 Bonds shall be sold pursuant to the Bond Purchase Agreement in substantially the form on file with the Clerk of the Board with such changes therein, deletions therefrom and modifications thereto as a District Representative may approve, such approval to be conclusively evidenced by the execution and delivery by a District Representative of the Bond Purchase Agreement, provided that the Bond Purchase Agreement shall contain the following terms:

- (i) the Series 2026 Bonds shall bear rates of interest, and shall have a final maturity, not exceeding the limits contained in the Bond Law;
- (ii) the Series 2026 Bonds shall have a ratio of total debt service to principal of not to exceed four to one; and
- (iii) the Underwriters' discount shall not exceed 0.340% of the principal amount of the Series 2026 Bonds.

The Board hereby authorizes a District Representative to execute and deliver the final form of the Bond Purchase Agreement in the name and on behalf of the District.

In accordance with Section 53508.7 of the Bond Law, the Board has determined to sell the Series 2026 Bonds at negotiated sale for the following reasons: (a) a negotiated sale provides more flexibility to choose the time and date of the sale which is often advantageous in the municipal bond market; (b) the involvement of the Underwriters in preparing documents, rating agency presentations and structuring bonds generally enhances the quality and results of the bond offering; (c) a negotiated sale will permit the time schedule for the issuance and sale of the Series 2026 Bonds to be expedited, if necessary; (d) a negotiated sale provides the District access to the Underwriters' trading desks for providing estimates of the cost of various bond structures (yields, discounts, premiums and maturities) for the purpose of evaluating alternative potential bond structures with the goal of producing the best match between District objectives and investor acceptance and demand; and (e) a negotiated sale provides time for underwriters to educate potential investors about the District and the Series 2026 Bonds with the goal of maximizing investor orders and reducing interest cost on the day of bond pricing.

As required pursuant to Section 53509.5 of the Bond Law, after the sale of the Series 2026 Bonds, the Board will present actual cost information of the sale at its next scheduled public meeting.

(b) Official Statement. The Board hereby approves, and hereby deems final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the Preliminary Official Statement describing the Series 2026 Bonds in substantially the form

on file with the Clerk of the Board. A District Representative is hereby authorized to execute an appropriate certificate stating the Board's determination that the Preliminary Official Statement has been deemed final within the meaning of such Rule. A District Representative is hereby authorized and directed to approve any changes in or additions to a final form of said Official Statement, and the execution thereof by a District Representative shall be conclusive evidence of his or her approval of any such changes and additions. The Board hereby authorizes the distribution of the Official Statement by the Underwriters. The final Official Statement shall be executed in the name and on behalf of the District by a District Representative.

(c) Actions to Close Bond Issuance. Each District Representative and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Series 2026 Bonds, including but not limited to the execution and delivery of a document with respect to the engagement of the Paying Agent appointed hereby, and an agreement facilitating the payment of Costs of Issuance. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf if such officer is absent or unavailable.

SECTION 3.02. *Application of Proceeds of Sale of Series 2026 Bonds.* The proceeds of the Series 2026 Bonds shall be paid to the Director of Finance on the Closing Date, and shall be applied by the Director of Finance as follows:

- (a) The portion of the proceeds representing the premium (if any) received by the Director of Finance on the sale of the Series 2026 Bonds will be deposited in the Debt Service Fund established pursuant to Section 4.02.
- (b) All remaining proceeds received by the Director of Finance from the sale of the Series 2026 Bonds will be deposited in the Building Fund established pursuant to Section 3.03.

At the option of the District, a portion of the proceeds of the Series 2026 Bonds, including any original issue premium generated with respect to the Series 2026 Bonds and received by the District, to be used by the District to pay Costs of Issuance may be deposited with a fiscal agent selected by the District, as provided in Section 15146(h) of the Education Code, in order to facilitate the payment of Costs of Issuance. A District Representative is authorized to enter into an agreement with such fiscal agent to facilitate such payment. In addition, the Bond Purchase Agreement may provide that the Underwriters are obligated to pay certain Costs of Issuance and a District Representative is authorized to review and consent to a schedule of such costs.

SECTION 3.03. *Building Fund.* The Director of Finance shall maintain a fund designated as the "San Juan Unified School District, Election of 2016, Series 2026 Building Fund," into which the proceeds from the sale of the Series 2026 Bonds shall be deposited, to the extent required under Section 3.02(b). The Director of Finance shall maintain separate accounting for the proceeds of the Series 2026 Bonds, including all

earnings received from the investment thereof. Amounts credited to the Building Fund for the Series 2026 Bonds shall be expended by the District solely for the financing of projects for which the Series 2026 Bond proceeds are authorized to be expended under the Bond Measure (which includes related Costs of Issuance). All interest and other gain arising from the investment of proceeds of the Series 2026 Bonds shall be retained in the Building Fund and used for the purposes thereof. At the Written Request of the District filed with the Director of Finance, any amounts remaining on deposit in the Building Fund and not needed for the purposes thereof shall be withdrawn from the Building Fund and transferred to the Debt Service Fund, to be applied to pay the principal of and interest on the Series 2026 Bonds.

If excess amounts remain on deposit in the Debt Service Fund after payment in full of the Series 2026 Bonds, any such excess amounts shall be transferred to the general fund of the District, to be applied for the purposes for which the Series 2026 Bonds have been authorized or otherwise in accordance with the Bond Law.

SECTION 3.04. *Estimated Financing Costs.* The firm of Jones Hall, A Professional Law Corporation, has been engaged to act as the District's bond counsel and disclosure counsel, and the firm of Isom Advisors, a Division of Urban Futures, Inc., has been engaged to act as the District's municipal advisor, in connection with the issuance and sale of the Series 2026 Bonds. The estimated costs of issuance associated with the bond sale are set forth in Appendix B hereto.

The Board hereby approves the execution of the Costs of Issuance Custodian Agreement between the District and The Bank of New York Mellon Trust Company, N.A., as custodian. As provided in said agreement, amounts held thereunder shall be requisitioned by a District Representative for payment of Costs of Issuance in accordance with said agreement.

ARTICLE IV

SECURITY FOR THE SERIES 2026 BONDS; DEBT SERVICE FUND

SECTION 4.01. *Security for the Series 2026 Bonds.* The Series 2026 Bonds are general obligations of the District. The Board has the power to direct the County to levy *ad valorem* taxes upon all property within the District that is subject to taxation by the District, without limitation as to rate or amount, for the payment of the Series 2026 Bonds and the interest and redemption premium (if any) thereon. The District hereby formally directs the County to levy on all the taxable property in the District, in addition to all other taxes, a continuing direct and *ad valorem* tax annually during the period the Series 2026 Bonds are Outstanding in an amount not less than sufficient to pay the principal of and interest on the Series 2026 Bonds when due, including the principal of any Series 2026 Bonds upon the mandatory sinking fund redemption thereof under Section 2.03(b), which moneys when collected will be paid to the Director of Finance and placed in the Debt Service Fund. Additionally, the County is directed to include in the tax levy the expense of paying the Series 2026 Bonds elsewhere than at the office of the Director of Finance.

The principal of and interest and redemption premium (if any) on Series 2026 Bonds do not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents or employees thereof. Neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof are liable on the Series 2026 Bonds. In no event are the principal of and interest and redemption premium (if any) on Series 2026 Bonds payable out of any funds or properties of the District other than *ad valorem* taxes levied on taxable property in the District. The Series 2026 Bonds, including the interest thereon, are payable solely from taxes levied under Sections 15250 and 15252 of the Education Code.

The District hereby pledges all revenues from the property taxes collected from the levy by the County for the payment of the Series 2026 Bonds and the amounts in the Debt Service Fund (the "Pledged Revenues") to the payment of the principal of and interest on the Series 2026 Bonds. It is the intention of the District that (i) for purposes of 11 U.S.C. §902(2)(E), the Pledged Revenues constitute "taxes specifically levied to finance one or more projects or systems" of the District and are not "general property, sales or income taxes . . . levied to finance the general purposes of" the District, and (ii) the pledge of the Pledged Revenues constitutes a pledge of "special revenues" for purposes of 11 U.S.C. §§901 et seq., and that a petition filed by the District under 11 U.S.C. §§901 et seq., will not operate as a stay under 11 U.S.C. §362 of the application of such Pledged Revenues to payment when due of principal of and interest on the Series 2026 Bonds. The District will not take any action inconsistent with its agreement and statement of intention hereunder and will not deny that the pledge of the Pledged Revenues constitutes a pledge of special revenues for purposes of 11 U.S.C. §§901 et seq.

SECTION 4.02. *Establishment of Debt Service Fund.* The District hereby directs the Director of Finance to hold and maintain a fund designated as the "San Juan Unified School District Election of 2016, Series 2026 Debt Service Fund", which the Director of Finance shall hold as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, at the request of the District, for the payment of the principal of and interest and premium (if any) on the Series 2026 Bonds shall be deposited in the Debt Service Fund by the County promptly upon apportionment of said levy.

The Debt Service Fund is hereby pledged for the payment of the principal of and interest on the Series 2026 Bonds when and as the same become due, including the principal of any term Series 2026 Bonds required to be paid upon the mandatory sinking fund redemption thereof. Amounts in the Debt Service Fund shall be transferred by the Director of Finance to the Paying Agent to the extent required to pay the principal of and interest and redemption premium (if any) on the Series 2026 Bonds when due. In addition, amounts on deposit in the Debt Service Fund shall be applied to pay the fees and expenses of the Paying Agent insofar as permitted by law, including specifically by Section 15232 of the Education Code.

SECTION 4.03. *Disbursements from Debt Service Fund.* The County shall administer the Debt Service Fund and make disbursements therefrom in the manner set forth in this Section. The Director of Finance shall transfer amounts on deposit in the Debt Service Fund, to the extent necessary to pay the principal of and interest on the Series 2026 Bonds when due and payable, to the Paying Agent which, in turn, shall pay such moneys to DTC to pay the principal of and interest on the Series 2026 Bonds. DTC will

thereupon make payments of principal and interest on the Series 2026 Bonds to DTC Participants, who will thereupon make payments of principal and interest to the beneficial owners of the Series 2026 Bonds. Any moneys remaining in the Debt Service Fund after the Series 2026 Bonds and the interest thereon have been paid, or provision for such payment has been made, shall be transferred to the general fund of the District, as provided in Section 15234 of the Education Code.

SECTION 4.04. *Pledge of Taxes.* The District hereby pledges all revenues from the property taxes collected from the levy by the Board of Supervisors of the County for the District's payment of the Series 2026 Bonds and amounts on deposit in the Debt Service Fund to the District's payment of the principal or redemption price of and interest on the Series 2026 Bonds. This pledge shall be valid and binding from the date hereof for the benefit of the owners of the Series 2026 Bonds and successors thereto. The property taxes and amounts held in the Debt Service Fund shall be immediately subject to this pledge, and the pledge shall constitute a lien and security interest which shall immediately attach to the property taxes and amounts held in the interest and sinking fund to secure the District's payment of the Series 2026 Bonds and shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. This pledge constitutes an agreement between the District and owners of the Series 2026 Bonds to provide security for the Series 2026 Bonds in addition to any statutory lien that may exist. The District hereby represents and warrants that all of its general obligation bonds, including the Series 2026 Bonds are or were issued to finance or refinance one or more of the projects specified in the applicable voter-approved measure.

SECTION 4.05. *Investments.* All moneys held in any of the funds or accounts established with the County hereunder will be invested in Authorized Investments in accordance with the investment policies of the County, as such policies exist at the time of investment. Obligations purchased as an investment of moneys in any fund or account will be deemed to be part of such fund or account. All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder will be deposited in the fund or account from which such investment was made, and will be expended for the purposes thereof.

The District covenants that all investments of amounts deposited in any fund or account created by or under this Resolution, or otherwise containing proceeds of the Series 2026 Bonds, shall be acquired and disposed of at the Fair Market Value thereof. For purposes of this Section, the term "Fair Market Value" shall mean, with respect to any investment, the price at which a willing buyer would purchase such 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 Tax Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as described above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Tax 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 Tax Code, or (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.

ARTICLE V

OTHER COVENANTS OF THE DISTRICT

SECTION 5.01. *Punctual Payment.* The Board hereby directs the County to levy *ad valorem* taxes, as provided in Section 15250 of the Education Code, so as to enable the District to punctually pay, or cause to be paid, the principal of and interest on the Series 2026 Bonds, in conformity with the terms of the Series 2026 Bonds and of this Resolution. In no event is the District obligated to pay principal of and interest and redemption premium, if any, on the Series 2026 Bonds out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District; provided, however, nothing herein prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

SECTION 5.02. *Books and Accounts; Financial Statements.* The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District in which complete and correct entries are made of all transactions relating to the expenditure of the proceeds of the Series 2026 Bonds. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount of the Series 2026 Bonds then Outstanding, or their representatives authorized in writing.

SECTION 5.03. *Protection of Security and Rights of Series 2026 Bond Owners.* The District will preserve and protect the security of the Series 2026 Bonds and the rights of the Series 2026 Bond Owners, and will warrant and defend their rights against all claims and demands of all persons. Following the issuance of the Series 2026 Bonds by the District, the Series 2026 Bonds shall be incontestable by the District.

SECTION 5.04. *Tax Covenants.*

(a) Private Activity Bond Limitation. The District shall assure that the proceeds of the Tax-Exempt Bonds are not so used as to cause the Tax-Exempt Bonds to satisfy the private business tests of Section 141(b) of the Tax Code or the private loan financing test of Section 141(c) of the Tax Code.

(b) Federal Guarantee Prohibition. The District shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the Tax-Exempt Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Tax Code.

(c) No Arbitrage. The District shall not take, or permit or suffer to be taken by the Paying Agent or the County or otherwise, any action with respect to the proceeds of the Tax-Exempt Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date would have

caused the Tax-Exempt Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Tax Code.

(d) Maintenance of Tax-Exemption. The District shall take all actions necessary to assure the exclusion of interest on the Tax-Exempt Bonds from the gross income of the Owners of the Tax-Exempt Bonds to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the Closing Date.

(e) Rebate of Excess Investment Earnings to United States. The District shall calculate or cause to be calculated excess investment earnings with respect to the Tax-Exempt Bonds which are required to be rebated to the United States of America under Section 148(f) of the Tax Code, and shall pay the full amount of such excess investment earnings to the United States of America in such amounts, at such times and in such manner as may be required under the Tax Code, if and to the extent such Section 148(f) is applicable to the Tax-Exempt Bonds. Such payments shall be made by the District from any source of legally available funds of the District. The District shall keep or cause to be kept, and retain or cause to be retained for a period of six years following the retirement of the Tax-Exempt Bonds, records of the determinations made under this subsection (e). In order to provide for the administration of this subsection (e), the District may provide for the employment of independent attorneys, accountants and consultants compensated on such reasonable basis as the District may deem appropriate.

SECTION 5.05. *Continuing Disclosure.* The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, which shall be executed by a District Representative and delivered on the Closing Date. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Certificate does not constitute a default by the District hereunder or under the Series 2026 Bonds; however, any Participating Underwriter (as that term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Series 2026 Bonds may take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

SECTION 5.06. *CDIAC Annual Reporting.* The District hereby covenants and agrees that it will comply with the provisions of California Government Code Section 8855 subdivision (k) with respect to annual reporting to the California Debt and Investment Advisory Commission. Said reporting will occur at the times and include the types of information as set forth therein. Notwithstanding any other provision of this Resolution, failure of the District to comply with said reporting does not constitute a default by the District hereunder or under the Series 2026 Bonds.

SECTION 5.07. *Further Assurances.* The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the Series 2026 Bonds of the rights and benefits provided in this Resolution.

ARTICLE VI

THE PAYING AGENT

SECTION 6.01. *Appointment of Paying Agent.* The Director of Finance of the County of Sacramento is hereby appointed to act as the initial Paying Agent for the Series 2026 Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Series 2026 Bonds. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Resolution, and even during the continuance of an event of default with respect to the Series 2026 Bonds, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by the District by executing and delivering to the District a certificate or agreement to that effect.

The District may remove the Paying Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto and, if not the Director of Finance, such successor shall be a bank or trust company doing business and having an office in the State of California, having a combined capital (exclusive of borrowed capital) and surplus of at least \$50,000,000, and subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, under law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

The Paying Agent may at any time resign by giving written notice to the District and the Series 2026 Bond Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent will become effective upon acceptance of appointment by the successor Paying Agent.

SECTION 6.02. *Paying Agent May Hold Series 2026 Bonds.* The Paying Agent may become the owner of any of the Series 2026 Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

SECTION 6.03. *Liability of Agents.* The recitals of facts, covenants and agreements herein and in the Series 2026 Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Series 2026 Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent is not liable in connection with the performance of its duties hereunder, except for its own negligence or willful default.

In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution.

The Paying Agent is not liable for any error of judgment made in good faith by a responsible officer of its corporate trust department in the absence of the negligence of the Paying Agent.

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

The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Paying Agent is not responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

SECTION 6.04. *Notice to Paying Agent.* The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Resolution the Paying Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

SECTION 6.05. *Compensation; Indemnification.* The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. The District further agrees to indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

ARTICLE VII

REMEDIES OF SERIES 2026 BOND OWNERS

SECTION 7.01. *Remedies of Series 2026 Bond Owners.* Any Series 2026 Bond Owner has the right, for the equal benefit and protection of all Series 2026 Bond Owners similarly situated:

- (a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Resolution and in the Series 2026 Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;
- (b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Series 2026 Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Series 2026 Bonds, by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

SECTION 7.02. *Remedies Not Exclusive.* No remedy herein conferred upon the Owners of Series 2026 Bonds is exclusive of any other remedy. Each and every remedy is cumulative and may be exercised in addition to every other remedy given hereunder or thereafter conferred on the Series 2026 Bond Owners.

SECTION 7.03. *Non-Waiver.* Nothing in this Article VII or in any other provision of this Resolution or in the Series 2026 Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Series 2026 Bonds to the respective Owners of the Series 2026 Bonds at the respective dates of maturity, as herein provided, or affects or impairs the right of action against the District, which is also absolute and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Series 2026 Bonds.

A waiver of any default by any Series 2026 Bond Owner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Series 2026 Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Series 2026 Bond Owners by this Article VII may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Series 2026 Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Series 2026 Bond Owners, the District and the

Series 2026 Bond Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

ARTICLE VIII

AMENDMENT OF THIS RESOLUTION

SECTION 8.01. *Amendments Effective Without Consent of the Owners.* The Board may amend this Resolution from time to time, without the consent of the Owners of the Series 2026 Bonds, for any one or more of the following purposes:

- (a) To add to the covenants and agreements of the District in this Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;
- (b) To confirm, as further assurance, any pledge under, and to subject to any lien or pledge created or to be created by, this Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Resolution;
- (c) To cure any ambiguity, supply any omission, substitute any party, or cure or correct any defect or inconsistent provision in this Resolution, in a manner which does not materially adversely affect the interests of the Series 2026 Bond Owners in the opinion of Bond Counsel filed with the District; or
- (d) To make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Tax-Exempt Bonds.

SECTION 8.02. *Amendments Effective With Consent of the Owners.* The Board may amend this Resolution from time to time for any purpose not set forth in Section 8.01, with the written consent of the Owners of a majority in aggregate principal amount of the Series 2026 Bonds Outstanding at the time such consent is given.

Any of the following amendments of this Resolution may be made only with the prior written consent of the Owners of all Outstanding Series 2026 Bonds: (a) a change in the terms of maturity of the principal of any Outstanding Series 2026 Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, (b) a reduction of the percentage of Series 2026 Bonds the consent of the Owners of which is required to effect any such modification or amendment, (c) a change in any of the provisions in Section 7.01 or (d) a reduction in the amount of moneys pledged for the repayment of the Series 2026 Bonds, and no right or obligation of any Paying Agent may be changed or modified without its written consent.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01. *Benefits of Resolution Limited to Parties.* Nothing in this Resolution, expressed or implied, gives any person other than the District, the County, the Paying Agent or the Owners of the Series 2026 Bonds, any right, remedy, claim under or by reason of this Resolution. The covenants, stipulations, promises or agreements in this Resolution are for the sole and exclusive benefit of the Owners of the Series 2026 Bonds.

SECTION 9.02. *Defeasance of Series 2026 Bonds.*

(a) Discharge of Resolution. Any or all of the Series 2026 Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

- (i) by paying or causing to be paid the principal or redemption price of and interest on such Series 2026 Bonds, as and when the same become due and payable;
- (ii) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem such Series 2026 Bonds; or
- (iii) by delivering such Series 2026 Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Series 2026 Bonds and also pays or causes to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Resolution), and notwithstanding that any Series 2026 Bonds have not been surrendered for payment, this Resolution and other assets made under this Resolution and all covenants, agreements and other obligations of the District under this Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in Section 9.02(b). In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it under this Resolution which are not required for the payment or redemption of Series 2026 Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Series 2026 Bonds. Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem any Outstanding Series 2026 Bond (whether upon or prior to its maturity or the redemption date of such Series 2026 Bond), provided that, if such Series 2026 Bond is to be redeemed prior to maturity, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has

been made for the giving of such notice, then all liability of the District in respect of such Series 2026 Bond shall cease and be completely discharged, except only that thereafter the Owner thereof shall be entitled only to payment of the principal of and interest on such Series 2026 Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Series 2026 Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Series 2026 Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Paying Agent. Whenever in this Resolution it is provided or permitted that there be deposited with or held in trust by the Paying Agent, or an escrow agent selected by the District, money or securities in the necessary amount to pay or redeem any Series 2026 Bonds, the money or securities so to be deposited or held may include money or securities held by the Paying Agent in the funds and accounts established under this Resolution and shall be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Series 2026 Bonds and all unpaid interest thereon to maturity, except that, in the case of Series 2026 Bonds which are to be redeemed prior to maturity and in respect of which notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, the amount to be deposited or held shall be the principal amount or redemption price of such Series 2026 Bonds and all unpaid interest thereon to the redemption date; or
- (ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Series 2026 Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Series 2026 Bonds which are to be redeemed prior to the maturity thereof, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice.
- (iii) Such amounts of money and investments in escrow or trust shall be in an amount which is certified by a certified public accountant to be sufficient to meet the requirements of Government Code Section 53558.

(d) Payment of Series 2026 Bonds After Discharge of Resolution. Notwithstanding any provisions of this Resolution, any moneys held by the Paying Agent or other escrow agent in trust for the payment of the principal or redemption price of, or interest on, any Series 2026 Bonds and remaining unclaimed for two years after the

principal of all of the Series 2026 Bonds has become due and payable (whether at maturity or upon call for redemption or by acceleration as provided in this Resolution), if such moneys were so held at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Series 2026 Bonds became due and payable, shall, upon request of the District, be repaid to the District free from the trusts created by this Resolution, and all liability of the Paying Agent with respect to such moneys shall thereupon cease; *provided, however*, that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Series 2026 Bonds which have not been paid at the addresses shown on the Registration Books a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Series 2026 Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof.

SECTION 9.03. *Execution of Documents and Proof of Ownership by Series 2026 Bond Owners.* Any request, declaration or other instrument which this Resolution may require or permit to be executed by Series 2026 Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Series 2026 Bond Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Series 2026 Bond Owner or his attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Series 2026 Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Series 2026 Bond shall bind all future Owners of such Series 2026 Bond in respect of anything done or suffered to be done by the District or the Paying Agent in good faith and in accordance therewith.

SECTION 9.04. *Waiver of Personal Liability.* No Board member, officer, agent or employee of the District shall be individually or personally liable for the payment of the principal of or interest on the Series 2026 Bonds; but nothing herein contained shall relieve any such Board member, officer, agent or employee from the performance of any official duty provided by law.

SECTION 9.05. *Limited Duties of County; Indemnification.* The County (including its officers, agents and employees) shall undertake only those duties of the County under this Resolution which are specifically set forth in this Resolution and in applicable provisions of the Bond Law and the Education Code, and even during the continuance of an event of default with respect to the Series 2026 Bonds, no implied covenants or obligations shall be read into this Resolution against the County (including its officers, agents and employees).

The District further agrees to indemnify, defend and save the County (including its officers, agents and employees) harmless against any and all liabilities, costs, expenses, damages and claims which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

SECTION 9.06. *Destruction of Canceled Series 2026 Bonds.* Whenever in this Resolution provision is made for the surrender to the District of any Series 2026 Bonds which have been paid or canceled under the provisions of this Resolution, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Series 2026 Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Series 2026 Bonds therein referred to.

SECTION 9.07. *Partial Invalidity.* If any section, paragraph, sentence, clause or phrase of this Resolution shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Resolution. The District hereby declares that it would have adopted this Resolution and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Series 2026 Bonds pursuant thereto irrespective of the fact that any one or more sections, paragraphs, sentences, clauses, or phrases of this Resolution may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the District is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the District hereunder shall be assumed by and vest in the Superintendent of the District in trust for the benefit of the Series 2026 Bond Owners.

SECTION 9.08. *Execution of Documents.* Each District Representative, and any and all other officers of the District, are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Series 2026 Bonds. Whenever in this resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any other District Representative if such officer is absent or unavailable.

SECTION 9.09. *Effective Date of Resolution.* This Resolution shall take effect from and after the date of its passage and adoption.

* * * * *

The foregoing Resolution was adopted by the Board of Education of the San Juan Unified School District of Sacramento County, being the Board authorized by law to make the designations therein contained by the following vote, on March 24, 2026.

Adopted by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

President of the Board of Education
San Juan Unified School District

ATTEST:

Secretary to the Board of Education
San Juan Unified School District

[INCLUDED IN FORM ONLY – NOT FOR EXECUTION]

APPENDIX A

FORM OF SERIES 2026 BOND

REGISTERED BOND NO. _____

*****\$**_____ *******

SAN JUAN UNIFIED SCHOOL DISTRICT

(Sacramento County, California)

GENERAL OBLIGATION BONDS, ELECTION OF 2016, SERIES 2026

**INTEREST RATE
PER ANNUM:**

MATURITY DATE:

DATED DATE:

CUSIP:

REGISTERED OWNER:

PRINCIPAL AMOUNT: *** _____ **DOLLARS*****

The San Juan Unified School District (the "District"), located in the County of Sacramento (the "County"), for value received, hereby 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, calculated on a 30/360 day basis, until the principal amount is paid or provided for, at the interest rate stated above, such interest to be paid on February 1 and August 1 of each year, commencing _____ 1, 20__ (the "Interest Payment Dates").

This Bond is one of a duly authorized issue of Bonds of the District designated as "San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2026" (the "Bonds"), in an aggregate principal amount of \$_____, all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption and other provisions) and all issued under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California (the "Bond Law"), and under a resolution of the Board of Education of the District adopted on March 24, 2026 (the "Bond Resolution"), authorizing the issuance of the Bonds. The issuance of the Bonds has been authorized by the requisite 55% vote of the electors of the District cast at a bond election held on November 8, 2016, upon the question of issuing bonds in the amount of \$750,000,000.

This Bond will bear interest from the Interest Payment Date next preceding the date of authentication hereof, unless (a) it is authenticated as of a business day following the 15th day of the month immediately preceding any Interest Payment Date and on or before such Interest Payment Date, in which event it shall bear interest from such Interest

Payment Date, or (b) it is authenticated prior to _____ 15, 20__, in which event it shall bear interest from the Dated Date referred to above. Principal hereof is payable at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially the Director of Finance of the County.

Interest hereon (including the final interest payment upon maturity or redemption) is payable by check or draft of the Paying Agent mailed by first-class mail to the Owner at the Owner's address as it appears on the registration books maintained by the Paying Agent as of the close of business on the 15th day of the month next preceding such Interest Payment Date (the "Record Date"), or at such other address as the Owner may have filed with the Paying Agent for that purpose.

The Bonds are being issued in the form of current interest bonds in the aggregate principal amount of \$_____ subject to the terms and conditions of the Bond Resolution. All capitalized terms herein and not otherwise defined have the meaning given them in the Bond Resolution. Reference is hereby made to the Bond Resolution (copies of which are on file at the office of the Paying Agent) and the Bond Law for a description of the terms on which the Bonds are issued and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Paying Agent and the rights and obligations of the District thereunder, to all of the provisions of which Bond Resolution the Owner of this Bond, by acceptance hereof, assents and agrees.

The principal of and interest and redemption premium, if any, on this Bond does not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents and employees thereof, and neither the County, the State of California, any of its political subdivisions, nor any of the officers, agents and employees thereof shall be liable hereon. In no event shall the principal of and interest and redemption premium, if any, on this Bond be payable out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District.

The Bonds of this issue are issuable only as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. This Bond is exchangeable and transferable for Bonds of other authorized denominations at the principal corporate trust office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution. Any tax or governmental charges 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.

The Bonds maturing on or before August 1, 20__ are not subject to redemption prior to their respective stated maturities. The Bonds maturing on or after August 1, 20__ are subject to redemption prior to maturity as a whole, or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, at the option of the District, from any available source of funds, on August 1, 20__ and on any date thereafter, at a redemption price equal to 100% of the principal amount of Bonds to be

redeemed, together with interest thereon to the date fixed for redemption, without premium.

[If applicable:] The Bonds maturing on August 1, 20__ (the "Term Bonds") are also subject to mandatory sinking fund redemption on or before August 1 in the years, and in the amounts, as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption; *provided, however*, that if some but not all of the Term Bonds have been redeemed under the preceding paragraph, the aggregate principal amount of Term Bonds to be redeemed under this paragraph shall be reduced on a pro rata basis in integral multiples of \$5,000, or on such other basis as designated pursuant to written notice filed by the District with the Paying Agent.

Sinking Fund Redemption Date (August 1)	Principal Amount To Be <u>Redeemed</u>

The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, the redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be conditional and subject to rescission as described in the Bond Resolution.

Notice of redemption shall be by registered or otherwise secured mail or delivery service, postage prepaid, to the registered owner of the Bonds, to a municipal registered securities depository and to a national information service that disseminates securities redemption notices and, by first class mail, postage prepaid, to the District and the respective Owners of any Bonds designated for redemption at their addresses appearing on the Bond registration books, in every case at least 20 days, but not more than 60 days, prior to the redemption date; provided that neither failure to receive such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Neither the District nor the Paying Agent will be required: (a) to issue or transfer any Bond during a period beginning with the opening of business on the 15th calendar day next preceding either any Interest Payment Date or any date of selection of any Bond to be redeemed and ending with the close of business on the Interest Payment Date or a day on which the applicable notice of redemption is given, or (b) to transfer any Bond which has been selected or called for redemption in whole or in part.

Reference is made to the Bond Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the

Bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the Bonds are issued and secured. The owner of this Bond assents, by acceptance hereof, to all of the provisions of the Bond Resolution.

It is certified, recited and declared that all acts and conditions required by the Constitution and laws of the State of California to exist, to be performed or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal and interest when due, and for levying and collecting such taxes the full faith and credit of the District are hereby pledged.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), 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 DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), 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 in this Bond.

This Bond shall not be valid or obligatory for any purpose and is not entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication below has been manually signed by the Paying Agent.

IN WITNESS WHEREOF, the San Juan Unified School District has caused this Bond to be executed by the facsimile signature of its President and attested by the facsimile signature of the Secretary of its Board of Education, all as of the date stated above.

SAN JUAN UNIFIED SCHOOL DISTRICT

By NOT FOR EXECUTION
President

Attest:

NOT FOR EXECUTION
Secretary of the Board

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Bond Resolution.

Authentication Date:

**DIRECTOR OF FINANCE OF THE COUNTY OF
SACRAMENTO,**
as Paying Agent

Authorized Signatory

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

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

the within Bond and do(es) hereby irrevocably constitute and appoint _____
_____, attorney, to transfer the same on the registration books of the Bond
Registrar, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Note: Signature(s) must be guaranteed by a an
eligible guarantor institution.

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

APPENDIX B

GOVERNMENT CODE SECTION 5852.1 DISCLOSURE*

1. True Interest Cost of the Series 2026 Bonds: 3.83%.
2. Finance charge of the Series 2026 Bonds, being the sum of all fees and charges paid to third parties, consisting of costs of issuing the Series 2026 Bonds in the amount of approximately \$275,000, plus estimated underwriters' compensation of \$340,272. Bond insurance, which is not included in this estimate, might be obtained if recommended because interest savings will be achieved with the payment of a premium.
3. Proceeds of the Series 2026 Bonds expected to be received by the District, net of proceeds for Costs of Issuance in (2) above to be paid from principal, capitalized interest and reserves (if any) from the principal amount of the Series 2026 Bonds: \$99,805,000.
4. Total Payment Amount for the Series 2026 Bonds, being the sum of all debt service to be paid on the Series 2026 Bonds to final maturity: \$169,980,500.

**All amounts and percentages are estimates and are made in good faith by the District based on information available as of the date of adoption of this Resolution. Estimates include certain assumptions regarding interest rates available in the bond market and assume a Series 2026 Bonds principal amount of \$100,080,000.*

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

BOND PURCHASE AGREEMENT

_____, 2026

Board of Education
San Juan Unified School District
3738 Walnut Avenue
Carmichael, CA 95608

Ladies and Gentlemen:

Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Incorporated (each, an "Underwriter" and together, the "Underwriters"), hereby offers to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") with the San Juan Unified School District (the "District") which, upon the acceptance hereof, will be binding upon the District and the Underwriters. By execution of this Bond Purchase Agreement, the District acknowledges the terms hereof and recognizes that it will be bound by certain of the provisions hereof, and to the extent binding on the District, acknowledges and agrees to such terms. This offer is made subject to the written acceptance of this Bond Purchase Agreement by the District and delivery of such acceptance to the Underwriters at or prior to 11:59 p.m., California time, on the date hereof.

1. Purchase and Sale of the Bonds. Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agrees 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 the following bonds (together, the "Bonds") at the following prices:

- (a) \$_____ aggregate principal amount of the District's San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2026 (the "Series 2026 Bonds"). The Underwriters shall purchase the Series 2026 Bonds at a price of \$_____ (which represents the aggregate principal amount of the Series 2026 Bonds, plus net original issuance premium of \$_____, and less Underwriters' discount in the amount of \$_____).
- (b) \$_____ aggregate principal amount of the District's San Juan Unified School District 2026 General Obligation Refunding Bonds (the "Refunding Bonds"). The Underwriters shall purchase the Refunding Bonds at a price of \$_____ (which represents the aggregate principal amount of the Refunding Bonds, plus original issuance premium of \$_____, and less Underwriters' discount in the amount of \$_____).

The Bonds shall be issued in the principal amounts and shall bear interest at the rates set forth in Exhibit A hereto and shall be issued in fully registered form, in the authorized denominations of \$5,000 or any integral multiple thereof. The Bonds shall bear interest payable from the date thereof and such interest shall be payable on each February 1 and August 1, commencing August 1, 2026.

The District acknowledges and agrees that: (a) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriters; (b) each Underwriter is acting solely as an underwriter and principal in connection with the matters contemplated by and with respect to all communications under this Bond Purchase Agreement, including the process leading thereto, and is not acting as the agent or fiduciary or Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of the District and its advisors in connection with the matters contemplated by this Bond Purchase Agreement; (c) each Underwriter has financial and other interests that differ from those of the District; (d) the Underwriters have neither assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriters, or any affiliate of the Underwriters, has advised or is currently advising the District on other matters) nor has it assumed any other obligation to the District except the obligations expressly set forth in this Bond Purchase Agreement; and (e) in connection with the purchase and sale of the Bonds, the District has consulted its own financial and other advisors to the extent it has deemed appropriate. The District also acknowledges that it previously received from the Representative a letter regarding the Municipal Securities Rulemaking Board ("MSRB") Rule G-17 Disclosures, and that it has provided to the Underwriters an acknowledgement of such letter.

2. The Bonds. The Bonds shall be dated the date of delivery, and shall mature on the dates and be subject to redemption prior to their maturity all as set forth in the Exhibit A hereto.

The Series 2026 Bonds shall otherwise be as described in and shall be issued and secured pursuant to the provisions of the resolution of the Board of Education of the District (the "Board of Education") adopted on December 12, 2023 (the "Series 2026 Resolution"), the Paying Agent Agreement, dated as of May 1, 2026 (the "Paying Agent Agreement"), by and between the District and the Director of Finance of the County of Sacramento, as paying agent (the "Paying Agent"), which provides for the terms of the Bonds, this Bond Purchase Agreement and Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the "Act"). The Series 2026 Bonds are being issued (i) to finance specific construction, acquisition and modernization projects approved by the voters of the District and (ii) to pay costs of issuance of the Series 2026 Bonds.

The Refunding Bonds shall otherwise be as described in and shall be issued and secured pursuant to the provisions of the resolution of the Board of Education adopted on December 12, 2023 (the "Refunding Resolution" and, together with the Series 2026 Resolution, the "Resolutions"), the Paying Agent Agreement, this Bond Purchase Agreement and Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, commencing with Section 53550 (the "Refunding Law"). The Refunding Bonds are being issued (i) to defease the District's outstanding 2020 General Obligation Refunding Bonds (Federally Taxable) (the "Defeased Bonds") to maturity and (ii) to pay costs of issuance of the Refunding Bonds. A portion of the net proceeds of the Refunding Bonds will be used to defease and refund the Defeased Bonds through a deposit into an escrow fund created under the terms of certain irrevocable refunding instructions (the "Escrow Agreement"), dated as of the Closing Date (as

defined below), between the District and The Bank of New York Mellon Trust Company, N.A., as escrow bank (the “Escrow Bank”).

In order to assist the Underwriters with compliance with Rule 15c2-12 of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended (the “Rule”), the District will enter into the Continuing Disclosure Certificate, dated the Closing Date (the “Continuing Disclosure Certificate”). Capitalized terms used herein and not defined herein shall have the meanings set forth in the Resolutions, respectively.

The Bonds shall be executed and delivered under and in accordance with the provisions of this Bond Purchase Agreement and the respective Resolutions. The Bonds shall be in definitive form, shall bear CUSIP numbers, and shall be in fully registered form, registered in the name of Cede & Co., as nominee of the Depository Trust Company, New York, New York (“DTC”).

3. Use of Documents. The District hereby authorizes the Underwriters to use, in connection with the offer and sale of the Bonds, this Bond Purchase Agreement, the Preliminary Official Statement (defined below), the Escrow Agreement, the Official Statement (defined below), the Resolutions, the Paying Agent Agreement, the Continuing Disclosure Certificate 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 Bond Purchase Agreement.

4. Establishment of Issue Price.

(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 Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the District and Bond Counsel (as defined herein), 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 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 Exhibit B 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 (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Representative shall report to the District the price or prices at which the Underwriters have sold to the public each maturity of Bonds.

(c) The Representative confirms that the Underwriters have offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the 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 Underwriters 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.

(d) The Representative confirms that any agreement among underwriters, any selling group agreement and each third-party 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 third-party distribution agreement, as applicable, to 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. The District acknowledges that, in making the representations set forth in this subsection, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in 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 requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party 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 requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(e) The Underwriters acknowledge that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(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 third-party 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 Bond Purchase Agreement by all parties.

5. Official Statement. The Underwriters hereby represents that they have received and reviewed the Preliminary Official Statement with respect to the Bonds, dated _____, 2026 (as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the “Preliminary Official Statement”). The District represents that it deems the Preliminary Official Statement to be final as of its date, except for either revisions or additions to the offering prices, interest rates, yields, selling compensation, aggregate principal amount, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to the Rule. By the execution of this Bond Purchase Agreement, the District ratifies the use by the Underwriters of the Preliminary Official Statement.

The District hereby agrees to deliver or cause to be delivered to the Underwriters, within seven business days after the date hereof, copies of the Official Statement, consisting of the Preliminary Official Statement with such changes as may be made with the approval of the District and the Underwriters (the “Official Statement”), in such reasonable quantity as the Underwriters shall request. The Underwriters hereby represent that they have received and reviewed the Preliminary Official Statement with respect to the Bonds, and agrees that prior to the time 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 other equally prompt means) not later than the first business day following the date upon which each such request is received. The Underwriters agree to file the Official Statement with the MSRB through its Electronic Municipal Market Access system. The District does not object to the distribution of the Preliminary Official Statement and the Official Statement in electronic form.

Each party hereto agrees that it will notify the other party hereto if, within the period from the date of this Bond Purchase Agreement to and including the date which is 25 days following the End of the Underwriting Period (as hereinafter defined), such party discovers any pre-existing or subsequent fact or becomes aware of the occurrence of any event, in any such case which might cause the Official Statement (as the same may have been theretofore 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 written opinion of the District or the Underwriters, the preparation and publication of a supplement or amendment to the Official Statement is, as a result of such fact or event (or any other event which becomes known to the District or the Underwriters during such period), necessary so 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 the light of the circumstances under which they were made, not misleading, the District shall, at its expense, supplement or amend the Official Statement in such a manner so that the Official Statement, as so supplemented or amended, does not contain any untrue statement of a material fact or 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, and furnish copies of such supplement or amendment to the Underwriters in such numbers as the Underwriters may reasonably request. The District and the Underwriters agree that they will cooperate in the preparation of any such amendment or supplement. As used herein, the term "End of the Underwriting Period" means the later of such time as (a) the District delivers the Bonds to the Underwriters, or (b) the Underwriters do not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriters give notice to the contrary, the "End of the Underwriting Period" shall be deemed to be the Closing Date (as defined herein). Any notice delivered pursuant to this provision shall be written notice delivered to the District at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the End of the Underwriting Period.

6. Closing. At 9:00 a.m., California time, on May __, 2026, or at such other time or on such other date as shall have been mutually agreed upon by the parties hereto (the "Closing" or "Closing Date"), the District shall direct the Paying Agent, to deliver to the Underwriters, through the facilities of DTC, or at such other place as the District and the Underwriters may mutually agree upon, the Bonds in fully registered book-entry form, duly executed, and shall cause the other documents hereinafter mentioned to be delivered at the offices of Jones Hall, A Professional Law Corporation ("Bond Counsel") in San Francisco, California. Upon fulfillment of all conditions to closing herein, the Underwriters shall accept such delivery and pay the purchase price thereof in immediately available funds (by wire transfer or such other manner of payment as the Underwriters and the District shall reasonably agree upon) to the account of the District.

7. Representations, Warranties and Agreements of the District. The District hereby represents, warrants and agrees with the Underwriters that:

(a) The District is a 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 and the Refunding Law;

(b) (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 Resolutions were duly adopted at a meeting of the Board of Education, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting at the time of adoption, and the Resolutions have not been amended,

modified or rescinded, (iii) the District has full legal right, power and authority to enter into this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate and the Escrow Agreement, to adopt the Resolutions, to issue and to deliver the Bonds to the Underwriters, to perform its obligations under each such document or instrument and to carry out and effectuate the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement and the Resolutions, (iv) the execution and delivery or adoption of and the performance by the District of the obligations represented by, the Bonds, the Resolutions, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement, and this Bond Purchase Agreement have been duly authorized and such authorization shall be in full force and effect at the time of the Closing, (v) this Bond Purchase Agreement constitutes, and, when executed and delivered, each of the Paying Agent Agreement, the Continuing Disclosure Certificate and the Escrow Agreement will constitute, a valid and legally binding obligation of the District, enforceable against the District in accordance with its terms, and (vi) the District has duly authorized the consummation by it of all transactions contemplated by this Bond Purchase Agreement;

(c) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriters may reasonably request, or which have not been taken or obtained;

(d) The District has complied with the Internal Revenue Code of 1986, as amended, with respect to the Bonds;

(e) As of the time of acceptance hereof and as of the time of the Closing, the District is not and will not be, in any manner which would adversely affect the transactions contemplated hereby and by the Resolutions, in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute, in any manner which would adversely affect the transactions contemplated hereby and by the Resolutions, a default or event of default under any such instrument; and, as of such times, to the best knowledge of the District, the issuance of the Bonds, the execution, delivery and performance of this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, and the Escrow Agreement and the compliance with the provisions hereof and thereof and of the Resolutions do not conflict with or constitute on the part of the District a violation of, or material default under, any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject 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) As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending (in which service of process has been completed against the District) or, to the best knowledge of the District, otherwise pending or 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 titles of the officials of the District to such offices, (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 levy of any taxes contemplated by the Resolutions, or in any way contesting or affecting the validity or enforceability of the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Resolutions or contesting the powers of the District or its authority with respect to the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Resolutions, (iii) contesting the completeness or accuracy of the Preliminary Official Statement, or (iv) in which a final adverse decision could (A) result in any material adverse impact on the financial condition of the District, (B) materially adversely affect the operations of the District or the consummation of the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Resolutions, (C) declare this Bond Purchase Agreement to be invalid or unenforceable in whole or in material part, or (D) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes or the exemption of such interest on the Bonds from State personal income taxation;

(g) Preparation and distribution of the Preliminary Official Statement and the Official Statement have been duly authorized by the Board of Education; the information contained therein (excluding the statements and information relating to the book-entry system and any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement) is true and correct in all material respects and such information does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except that no representation and warranty is made concerning statements and information relating to the book entry system or any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement;

(h) The Preliminary Official Statement was as of its date, true and correct in all material respects, and the Preliminary Official Statement contains, and the Official Statement, as of its date and up to and including the Closing will contain, no material misstatement of any material fact and do not, and up to and including the Closing will not, omit any statement necessary to make the statements contained therein, in light of the circumstances in which such statements were made, not misleading. At the time of the Closing, there shall not have been any material adverse changes in the financial condition of the District since the date of the Official Statement;

(i) The District agrees that if at any time before the Closing any event occurs as a result of which the Official Statement as then in effect would include any untrue statement of a material fact or omit to state any fact necessary to make the statements made therein not misleading in any material respect, the District shall promptly prepare an amendment or supplement that will correct such statement or omission. The District will advise the Underwriters promptly of any proposal to so amend or supplement the Official

Statement and will effect such amendment or supplement in a form and manner approved by the Underwriters;

(j) The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriters if and as the Underwriters may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations or such states and jurisdictions, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which they are not so subject as of the date hereof;

(k) To assist the Underwriters in complying with the Rule, the District will undertake, pursuant to the Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement;

(l) Except as disclosed in the Official Statement, in the preceding five years, the District has not failed to comply in all material respects with any previous undertakings with regard to the Rule to provide annual reports or notices of certain events;

(m) Between the date hereof and the Closing, without the prior written notice to the Underwriters, the District will not have issued any bonds, notes or other obligations for borrowed money except for such borrowing as may be described in or contemplated by the Official Statement;

(n) The District agrees to take all steps required by law and by the County of Sacramento (the "County") to ensure that the Board of Supervisors of the County annually levies a tax upon all taxable property in the District sufficient to pay the principal of and interest on the Bonds as and when the same become due;

(o) The audited financial statements of the District for the fiscal year ended June 30, 2022, were prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial position and results of operation of the District for the period and at the date set forth therein, and there has been no material adverse change in the business, affairs, financial position, results of operations or condition, financial or otherwise, of the District since the date of such financial statements, except as otherwise disclosed in the Official Statement;

(p) The District hereby represents that it has not entered into any contract or agreement that would limit or restrict the District's ability to enter into this Bond Purchase Agreement for the sale of the Bonds to the Underwriters;

(q) The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Resolutions, respectively, and as described in the Official Statement; and

(r) Any certificates signed by any officer of the District and delivered to the Underwriters shall be deemed a representation and warranty by the District to the Underwriters, but not by the person signing the same, as to the statements made therein.

8. Representations, Warranties and Agreements of the Underwriters. The Underwriters hereby represent, warrant and agree with the District that:

(a) The Representative is duly authorized to execute this Bond Purchase Agreement and to take any action under this Bond Purchase Agreement required to be taken by it; and

(b) The Underwriters have, and have had, no financial advisory relationship (as such term is defined in Section 53590 of the Government Code of the State of California) with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriters have or have had any such financial advisory relationship (as such term is defined in Section 53590 of the Government Code of the State of California).

9. Conditions to Closing. The Representative has entered into this Bond Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Bond Purchase Agreement are and shall be subject at the option of the Underwriters, to the following further conditions at the Closing:

(a) 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 Bond Purchase Agreement;

(b) At the time of the Closing, (i) the Official Statement, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and the Resolutions 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 parties hereto; (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 this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or the Official Statement to be performed at or prior to the Closing;

(c) No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Bond Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, shall be pending (in which service of process has been completed against the District) or threatened (either in state or federal courts) (i) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (ii) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Escrow Agreement or the Continuing Disclosure Certificate, or (iii) in any way contesting the existence or powers of the District, or contesting in any way the completeness or accuracy of the Official Statement;

(d) Between the date hereof and the Closing, the market price for the Bonds, or the market for or marketability or the ability of the Underwriters to enforce contracts for

the sale of the Bonds at the initial offering prices set forth in the Official Statement, shall not have been materially adversely affected by reason of any of the following:

(1) legislation enacted by the Congress of the United States, or by the legislature of the State, or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed), press release, or official statement or other form of notice issued or made:

(A) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service or other federal or State authority, which would have the purpose or effect of changing, directly or indirectly, the federal income tax consequences of interest on obligations of the general character of the Bonds in the hands of the holders thereof or State tax consequences of interest on obligations of the general character of the Bonds in the hands of the holders thereof; or

(B) by or on behalf of the Securities and Exchange Commission, 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 (the "Securities Act"), or that the Resolutions are not exempt from qualification under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act");

(2) the declaration of war or engagement in or escalation of major military hostilities by the United States or the occurrence of any other national or international emergency or calamity or crisis relating to the effective operation of the government or the financial community in the United States;

(3) the declaration of a general banking moratorium by federal, New York or State authorities having jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue of a determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction or a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred;

(4) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Bond Purchase Agreement or by the Official Statement, or any other document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act;

(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 Securities and Exchange Commission, 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) the occurrence of any adverse change of material nature of the financial condition, results of operation or properties of the District;

(9) there shall have occurred or any notice shall have been given of any intended downgrade, suspension, withdrawal or negative change in credit watch status of the ratings on the Bonds;

(10) the suspension by the Securities and Exchange Commission of trading in the outstanding securities of the District;

(11) any proceeding shall have been commenced or be threatened in writing by the Securities and Exchange Commission against the District;

(12) any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, its property, income securities (or interest thereon) or the validity or enforceability of the levy of taxes to pay principal of and interest on the Bonds;

(13) 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;

(14) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriters, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(15) any fact or event shall exist or have existed that, in the Underwriters' judgment, requires or has required an amendment of or supplement to the Official Statement;

(16) any state Blue Sky or securities commission, or other governmental agency or body, shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(17) other disruptive events, occurrences or conditions in the securities or debt markets.

(e) At or prior to the Closing, the Underwriters shall have received the following documents, in each case satisfactory in form and substance to the Underwriters:

(1) Fully executed copies of the Resolutions;

(2) Executed copies of the Paying Agent Agreement, the Continuing Disclosure Certificate and the Official Statement;

(3) Approving opinions of Bond Counsel, substantially in the forms attached as Appendix D to the Official Statement, relating to the Bonds, dated the Closing Date and addressed to the District, and a reliance letter from Bond Counsel, dated the date of the Closing and addressed to the Representative, to the effect that the Underwriters may rely upon such approving opinion;

(4) A letter of Jones Hall, A Professional Law Corporation, Disclosure Counsel, dated the Closing Date and addressed to the District and the Underwriters, to the effect that, without having undertaken to determine independently the accuracy or completeness of the statements contained in the Preliminary Official Statement and the final Official Statement, but on the basis of their participation in conferences with representatives of the District, the Underwriters and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Preliminary Official Statement as of its date, and the final Official Statement as of its date and as of the Closing Date, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that no opinion or belief need be expressed as to any financial or statistical data, or information concerning DTC and the book-entry only system contained in the Preliminary Official Statement or the final Official Statement);

(5) An opinion of Bond Counsel, addressed to the District, to the effect that the Defeased Bonds have been defeased and are no longer outstanding pursuant to the resolution and/or other documents authorizing such issuance;

(6) A certificate, dated the Closing Date, signed by an appropriate official of the District, to the effect that (i) the Resolutions were duly adopted and have not been modified, amended, rescinded or revoked and are in full force and effect on the date of Closing; (ii) such official is authorized to execute the Paying Agent Agreement, the Escrow Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement, (iii) the representations and warranties of the District herein are true and correct in all material respects as of the date of Closing, (iv) the District has complied with all the terms of the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and this Bond Purchase Agreement to be complied with by the District prior to or concurrently with the

Closing and the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement and this Bond Purchase Agreement are in full force and effect, (v) to the best of such official's knowledge, no litigation is pending or threatened (either in state or federal courts) (A) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (B) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds, the Paying Agent Agreement, the Continuing Disclosure Certificate, the Escrow Agreement or this Bond Purchase Agreement, or (C) in any way contesting the existence or powers of the District, (vi) such official has reviewed the Official Statement and on such basis certifies that the Official Statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, (vii) each of the conditions listed in Section 9(e) of this Bond Purchase Agreement has been satisfied on the date hereof and the District is not aware of any other condition of this Bond Purchase Agreement that has not been satisfied on the date hereof, and (viii) the Bonds being delivered on the Closing Date to the Underwriters under this Bond Purchase Agreement substantially conform to the descriptions thereof contained in the Paying Agent Agreement and this Bond Purchase Agreement;

(7) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that:

- (i) 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" (excluding any and all information contained with respect to the Book-Entry Only System of DTC), "TAX MATTERS" and "CONTINUING DISCLOSURE" to the extent they purport to summarize certain provisions of the Resolutions, the Continuing Disclosure Certificate, California law or 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 any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion, or information relating to DTC or its book-entry only system included therein, or with respect to Appendices B, C, F and G to the Official Statement;
- (ii) assuming due authorization, execution and delivery by the parties to this Bond Purchase Agreement other than the District, this Bond Purchase Agreement, the Continuing Disclosure Certificate and the Escrow Agreement have been duly authorized, executed and delivered by the District and constitute legal, valid and binding agreements of the District and are 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

- (iii) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Resolutions are exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(8) A tax certificate of the District relating to the Bonds in form satisfactory to Bond Counsel;

(9) Evidence satisfactory to the Underwriters that any ratings described in the Official Statement are in full force and effect as of the Closing Date;

(10) A certificate of the Paying Agent dated the Closing Date, signed by a duly authorized officer of the Paying Agent, and in form and substance satisfactory to the Underwriters, to the effect that (i) to the best of such officer's knowledge, the representations and agreements of the Paying Agent in the Paying Agent Agreement are true and correct as of the Closing Date, (ii) the Paying Agent Agreement has been duly authorized, executed and delivered and, assuming due execution by the other party thereto, is enforceable against the Paying Agent in accordance with its terms, and (iii) to such officer's knowledge, no litigation is pending or threatened (either in state or federal courts) in any way contesting or affecting any authority of the Paying Agent for or in connection with its performance of the Paying Agent Agreement;

(11) Escrow Agreement. An original executed copy of the Escrow Agreement;

(12) Escrow Bank Certificate. A written certificate of the Escrow Bank, executed by a duly authorized representative of the Escrow Bank, dated the date of the Closing, to the effect that:

- (i) The Escrow Bank is a national banking association, duly organized and validly existing under the laws of the United States of America, having full power to enter into, accept and perform its duties under the Escrow Agreement.
- (ii) The Escrow Agreement has been duly authorized, executed and delivered by the Escrow Bank and constitutes the legal, valid and binding obligation of the Escrow Bank, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and by the application of equitable principles, if equitable remedies are sought.

(13) Tax Rate and Bonding Capacity Certificates (Series 2026 Bonds only). A certificate signed by a District official setting forth a projection evidencing that tax rates are projected not to exceed \$60 per \$100,000 of assessed value during the term of the Series 2026 Bonds, and

a certificate signed by a County official confirming that the District is in compliance with applicable bonding capacity limitations;

(14) Representative's Certifications. The following certificates from the Representative to the District:

- (i) the receipt of the Representative, in form satisfactory to the District and signed by an authorized officer of the Representative, accepting delivery of the Bonds to the Underwriters and receipt of all documents required by the Underwriters, and the satisfaction or waiver of all conditions and terms of this Bond Purchase Agreement by the District, and
- (ii) the certification of the Representative regarding the prices at which the Bonds have been reoffered to the public, in form satisfactory to Bond Counsel, as described in Section 4 of this Bond Purchase Agreement;

(15) An opinion of Norton Rose Fulbright US LLP as Underwriters' Counsel, addressed to the Underwriters in form and substance satisfactory to the Underwriters; and

(16) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriters may reasonably request to evidence (i) compliance by the District and the Paying Agent with legal requirements, (ii) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained, 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.

If the District shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Bond Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement may be canceled by the Underwriters 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 or telegraph, 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 Underwriters in writing at their sole discretion.

10. Conditions to Obligations of the District. The performance by the District of its obligations is conditioned upon (a) the performance by the Underwriters of their obligations hereunder; and (b) receipt by the District and the Underwriters of opinions and certificates being delivered at the Closing by persons and entities other than the District.

11. Expenses. The District shall, to the extent permitted by applicable law, pay all expenses incident to the performance of its obligations hereunder from the proceeds of the sale of the Bonds, including, but not limited to (a) the costs of the preparation and reproduction of the Resolutions, the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate, (b) the cost of the printing and distribution of the Preliminary Official Statement and the Official Statement, (c) the cost of the preparation, printing and delivery

of the Bonds, (d) the fees and disbursements of Bond Counsel and Disclosure Counsel, and any other consultants to the District, including the District's municipal advisor, (e) the fees for the Bond ratings, including all necessary expenses for travel relating to such ratings, (f) the initial fees of the Paying Agent and the Escrow Agent and (g) all other fees and expenses incident to the issuance and sale of the Bonds. All out-of-pocket expenses of the Underwriters, including the California Debt and Investment Advisory Commission fee, expenses for travel (except in connection with securing a rating on the Bonds or sale of the Bonds), the fees and disbursements of Underwriters' counsel, and other expenses (except as provided above) shall be paid by the Underwriters.

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.

12. Notices. Any notice or other communication to be given under this Bond Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing if to the District, to the Superintendent (or Superintendent's designee), at the address set forth on page 1 hereof, or if to the Underwriters, as follows:

Raymond James & Associates, Inc.
209 Avenida del Mar, Suite 207
San Clemente, California 92672
Attention: Brett Lee

Stifel, Nicolaus & Company, Incorporated
2121 Avenue of the Stars, Suite 2150
Los Angeles, CA 90067
Attention: Frank Vega

13. Severability. In the event any provision of this Bond Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

14. Parties in Interest; Survival of Representations and Warranties. This Bond Purchase Agreement when accepted by the District in writing as heretofore specified shall constitute the entire agreement between the District and the Underwriters. This Bond Purchase Agreement 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 Bond Purchase Agreement 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 Bond Purchase Agreement.

15. Nonassignment. Notwithstanding anything stated to the contrary herein, neither party hereto may assign or transfer its interest herein, or delegate or transfer any of its obligations hereunder, without the prior written consent of the other party hereto.

16. Entire Agreement. This Bond Purchase Agreement, when executed by the parties hereto, shall constitute the entire agreement of the parties hereto (including their permitted successors and assigns, respectively).

17. Execution in Counterparts. This Bond Purchase Agreement may be executed in several counterparts each of which shall be regarded as an original and all of which shall constitute but one and the same document.

18. Applicable Law. This Bond Purchase Agreement shall be interpreted, governed and enforced in accordance with the law of the State applicable to contracts made and performed in the State.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC.,
as representative of the Underwriters

By: _____
Director

The foregoing is hereby agreed to and accepted as of the date first above written:

SAN JUAN UNIFIED SCHOOL DISTRICT

By: _____
Chief Operations Officer

Time of Execution: _____ p.m. California time

EXHIBIT A
MATURITY SCHEDULES

<u>Series 2026 Bonds</u>						
Maturity Date (August 1)	Principal Amount	Coupon Rate	Yield	Price	10% Test Used	Hold the Offering Price Used

<u>Refunding Bonds</u>						
Maturity Date (August 1)	Principal Amount	Coupon Rate	Yield	Price	10% Test Used	Hold the Offering Price Used

C: Priced to par call on the first optional redemption date of August 1, 20__.
T: Term Bonds.

Redemption Provisions

Optional Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on or before August 1, 20__, are not subject to redemption prior to maturity. The Series 2026 Bonds maturing on or after August 1, 20__, are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, from any available source of funds, on August 1, 20__, or on any date thereafter, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date.

Whenever less than all of the outstanding Series 2026 Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Series 2026 Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent or as otherwise directed by the District. For the purpose of selection for optional redemption, Series 2026 Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Series 2026 Bonds may all be separately redeemed.

Mandatory Sinking Fund Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on August 1, 20__ (the “**Term Bonds**”), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedules set forth below, respectively. The Term Bonds so called for mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium, together with interest accrued thereon to the date fixed for redemption.

Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption

If any Term Bonds are redeemed pursuant to optional redemption, the total amount of all future sinking fund payments with respect to such Term Bonds shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

No Redemption - Refunding Bonds. The Refunding Bonds are not subject to redemption prior to maturity.

EXHIBIT B

FORM OF ISSUE PRICE CERTIFICATE

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

The undersigned, on behalf of Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Incorporated (collectively, the "Underwriters"), based on the information available to it, hereby certifies as set forth below with respect to the sale and issuance by San Juan Unified School District (the "Issuer") of the above-captioned bonds (collectively, the "Bonds").

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Representative 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 B.

(b) As set forth in the Bond Purchase Agreement dated _____, 2026, between the Issuer and the Underwriters, the Representative has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***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 the Representative 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) *Issuer* means the San Juan 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.

(g) *Related Party* means any entity if an Underwriter and such entity 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 profit 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).

(h) *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 _____, 2026.

(i) *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 third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Notwithstanding anything set forth herein, the Representative is not engaged in the practice of law. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. Accordingly, the Representative makes no representations as to the legal sufficiency of the factual matters set forth herein. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the closing documentation and with respect to compliance with the federal income tax rules affecting Bonds, and by Jones Hall, A Professional Law Corporation, Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

RAYMOND JAMES & ASSOCIATES, INC., as
Representative of the Underwriters

Managing Director

NEW ISSUE - FULL BOOK-ENTRY

RATING: Moody's: "___"
See "RATING" herein.

In the opinion of Jones Hall LLP, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS."

\$100,080,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
 (Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$105,000,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
 (Sacramento County, California)
2026 General Obligation Refunding Bonds

Dated: Date of Delivery**Due: August 1, as shown on inside front cover**

Authority and Purpose. The above-captioned General Obligation Bonds Election of 2016, Series 2026 (the "Series 2026 Bonds") and the 2026 General Obligation Refunding Bonds (the "Refunding Bonds" and, together with the Series 2026 Bonds, the "Bonds") are being issued by the San Juan Unified School District (the "District") pursuant to certain provisions of the California Government Code and resolutions of the Board of Education of the District adopted on March 24, 2026. The Series 2026 Bonds were authorized at an election of the registered voters of the District held on November 8, 2016, which authorized the issuance of \$750,000,000 principal amount of general obligation bonds for the purpose of financing the renovation, construction and improvement of school facilities. The Series 2026 Bonds are the seventh and final series of bonds to be issued under the 2016 Authorization (as defined herein). The Refunding Bonds are being issued to refund certain outstanding general obligation refunding bonds of the District, and to pay costs of issuance. See "THE BONDS – Authority for Issuance" and "– Purpose of Issue" herein.

Security. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property within the District and collected by Sacramento County (the "County"). The County is empowered and obligated to annually levy *ad valorem* property taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates). The District has other series of general obligation bonds outstanding. See "SECURITY FOR THE BONDS."

Book-Entry Only. 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 of The Depository Trust Company ("DTC"), New York, New York. Purchasers will not receive physical certificates representing their interests in the Bonds. See "THE BONDS" and APPENDIX F.

Payments. The Bonds are dated the date of delivery set forth below and accrue interest at the rates set forth on the inside cover page hereof, payable semiannually on each February 1 and August 1 until maturity, commencing August 1, 2026. Payments of principal of and interest on the Bonds will be paid by the Director of Finance of the County, the designated paying agent, registrar and transfer agent, to DTC for subsequent disbursement to DTC Participants who will remit such payments to the beneficial owners of the Bonds. See "THE BONDS - Description of the Bonds."

Redemption.* The Series 2026 Bonds are subject to redemption prior to maturity as described herein. The Refunding Bonds are not subject to redemption prior to maturity as described herein. See "THE BONDS – Redemption."

MATURITY SCHEDULE
 (See inside cover)

Cover Page. This cover page contains certain information for general reference only. It is not a summary of all provisions of the Bonds. Prospective investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

*The Bonds will be offered when, as and if issued and accepted by the Underwriters, subject to the approval as to legality by Jones Hall LLP, Bond Counsel to the District, and subject to certain other conditions. Jones Hall LLP is also serving as Disclosure Counsel to the District. Kutak Rock LLP is serving as counsel to the Underwriters. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC, on or about May 21, 2026.**

RAYMOND JAMES®**STIFEL**

The date of this Official Statement is _____, 2026.

*Preliminary; subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

MATURITY SCHEDULES*

SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

Base CUSIP[†]: 798306

\$_____ Serial Bonds

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP[†]</u>

\$_____ % Term Bonds maturing August 1, 20__; Yield: ____%;
CUSIP[†]: ____

[Continued on the next page]

*Preliminary; subject to change.

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MATURITY SCHEDULES*

[Continued from Previous Page]

SAN JUAN UNIFIED SCHOOL DISTRICT (Sacramento County, California) 2026 General Obligation Refunding Bonds

Base CUSIP[†]: 798306

\$ _____ Serial Bonds

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP[†]</u>

\$ _____ % Term Bonds maturing August 1, 20__; Yield: __%;
CUSIP[†]: ____

**Preliminary; subject to change.*

† CUSIP® is a registered trademark of the American Bankers Association. All rights reserved. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. CUSIP numbers are provided for convenience of reference only. Neither the District nor the Underwriters take any responsibility for the accuracy of the CUSIP data.

SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)

BOARD OF EDUCATION

Tanya Kravachuk, *President*
Manuel Perez, *Vice President*
Nick Bloise, *Clerk*
Ben Avey, *Member*
Pam Costa, *Member*
Zima Creason, *Member*
Abid Stanekzai, *Member*

DISTRICT ADMINISTRATION

Melissa Bassanelli, *Superintendent*
Joel Ryan, *Chief Financial Officer*
Frank Camarda, *Chief Operations Officer*

PROFESSIONAL SERVICES

MUNICIPAL ADVISOR

Isom Advisors, a Division of Urban Futures, Inc.
Walnut Creek, California

BOND AND DISCLOSURE COUNSEL

Jones Hall LLP
San Mateo, California

UNDERWRITERS' COUNSEL

Kutak Rock LLP
Denver, Colorado

BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT

County of Sacramento
Sacramento, California

ESCROW BANK

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

VERIFICATION AGENT

Causey Public Finance, LLC
Denver, Colorado

GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

Use of Official Statement. 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. This Official Statement is not a contract between any bond owner and the District or the Underwriters.

No Offering Except by This Official Statement. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriters 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 must not be relied upon as having been authorized by the District or the Underwriters.

No Unlawful Offers or Solicitations. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor may 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.

Information in Official Statement. The information set forth in this Official Statement has been furnished by the District and other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness.

Estimates and Forecasts. 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 herein, 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. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, give rise to any implication that there has been no change in the affairs of the District or any other entity described or referenced herein since the date hereof.

Involvement of Underwriters. The Underwriters have provided the following statement for inclusion in this Official Statement: The Underwriters have reviewed the information in this Official Statement pursuant to its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

Stabilization of and Changes to Offering Prices. The Underwriters may overallocate or take other steps that stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market. If commenced, the Underwriters may discontinue such market stabilization at any time. The Underwriters may offer and sell the Bonds to certain securities dealers, dealer banks and banks acting as agent at prices lower than the public offering prices stated on the inside cover page of this Official Statement, and those public offering prices may be changed from time to time by the Underwriters.

Document Summaries. All summaries of the Bond Resolutions or other documents referred to in this Official Statement are made subject to the provisions of such documents and qualified in their entirety to reference to such documents, and do not purport to be complete statements of any or all of such provisions.

No Securities Laws Registration. The Bonds have not been registered under the Securities Act of 1933, as amended, in reliance upon exceptions therein for the issuance and sale of municipal securities. The Bonds have not been registered or qualified under the securities laws of any state.

Effective Date. This Official Statement speaks only as of its date, and the information and expressions of opinion contained in this Official Statement are subject to change without notice. Neither the delivery of this Official Statement nor any sale of the Bonds will, under any circumstances, give rise to any implication that there has been no change in the affairs of the District, the County, the other parties described in this Official Statement, or the condition of the property within the District since the date of this Official Statement.

Website. The District maintains a website. However, the information presented on the website is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the Bonds.

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\$100,080,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$105,000,000*
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

The purpose of this Official Statement, which includes the cover page, inside cover page and attached appendices, is to set forth certain information concerning the sale and delivery of (i) General Obligation Bonds Election of 2016, Series 2026 (the “**Series 2026 Bonds**”) and (ii) 2026 General Obligation Refunding Bonds (the “**Refunding Bonds**” and, together with the Series 2026 Bonds, the “**Bonds**”) by San Juan Unified School District (the “**District**”).

INTRODUCTION

This introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement and the documents summarized or described in this Official Statement. A full review should be made of the entire Official Statement. The offering of Bonds to potential investors is made only by means of the entire Official Statement.

The District. The District, located in the northeast portion of Sacramento County (the “**County**”) in the State of California, (the “**State**”), was established in 1960. The District is approximately 75 square miles in area and serves portions of the city of Citrus Heights and the unincorporated areas of Carmichael, Fair Oaks, Arden-Arcade and Orangevale. The District also includes small portions of the cities of Sacramento, Folsom and Rancho Cordova. The District currently operates 66 schools, including 9 comprehensive high schools, 8 middle schools, 33 elementary schools, 8 TK-8 schools, 3 alternative high schools, 2 adult schools, and 3 special education centers. Nine charter schools also operate within the boundaries of the District. The District provides kindergarten through 12th grade education to approximately 39,470 students in fiscal year 2025-26.

For more information regarding the District and its finances, see APPENDIX A and APPENDIX B attached hereto. See APPENDIX C hereto for demographic and other statistical information regarding the County.

Purpose of Issue. The net proceeds of the Series 2026 Bonds will be used to finance construction of and improvements to facilities of the District, as approved by voters in the District at an election held on November 8, 2016 (the “**Bond Election**”), which authorized a total of \$750,000,000 principal amount of general obligation bonds (the “**2016 Authorization**”), and to pay costs of issuance.

The Refunding Bonds are being issued by the District to defease the District’s outstanding General Obligation Bonds, Election of 2012, Series 2019 and General Obligation Bonds, Election of 2016, Series 2019 (together, the “**Refunded Bonds**”), and to pay costs of issuance.

See “THE FINANCING PLAN” herein.

* Preliminary; subject to change.

Authority for Issuance of the Bonds. Issuance of the Series 2026 Bonds was approved by more than the requisite 55% of the voters of the District voting at the Bond Election to authorize \$750,000,000 of general obligation bonds, and will be issued pursuant to certain provisions of the California Government Code and a resolution adopted by the Board of Education of the District on March 24, 2026 (the “**Series 2026 Bond Resolution**”). See “THE BONDS – Authority for Issuance” herein.

The Refunding Bonds will be issued under the provisions Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the “**Refunding Law**”) and under a resolution adopted by the Governing Board of the District on March 24, 2026 (the “**Refunding Bond Resolution**” and, together with the Series 2026 Bond Resolution, the “**Bond Resolutions**”). See “THE BONDS - Authority for Issuance.”

Description of the Bonds. The Bonds will be issued as current interest bonds. The Bonds will be dated their date of delivery (the “**Dated Date**”) and will be issued as fully registered bonds, without coupons, in the denominations of \$5,000 or any integral multiple thereof. The Bonds will mature on August 1 in the years indicated on the inside cover page hereof. The Bonds will accrue interest from the Dated Date, which is payable semiannually on February 1 and August 1 of each year, commencing August 1, 2026. See “THE BONDS – Description of the Bonds” herein.

Payment and Registration of the Bonds. The Bonds will be issued in fully registered form only, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York (“**DTC**”), and will be available to actual purchasers of the Bonds (the “**Beneficial Owners**”) in the denominations set forth on the cover page hereof, under the book-entry system maintained by DTC, only through brokers and dealers who are or act through participants in DTC’s book-entry only system (“**DTC Participants**”) as described herein. Beneficial Owners will not be entitled to receive physical delivery of the Bonds. See APPENDIX F.

If 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 Bond Resolutions. See “THE BONDS - Registration, Transfer and Exchange of Bonds” herein.

Security and Sources of Payment for the Bonds. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property located in the District and collected by the County. The County is empowered and obligated to annually levy *ad valorem* property taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except with respect to certain personal property which is taxable at limited rates). See “SECURITY FOR THE BONDS.”

Following the issuance of the Series 2026 Bonds, there will be no unissued authorization remaining under the 2016 Authorization*. See “FINANCIAL INFORMATION - Existing Debt Obligations” in APPENDIX A.

Redemption*. The Series 2026 Bonds are subject to redemption prior to maturity as described herein. The Refunding Bonds are not subject to redemption prior to maturity. See “THE BONDS – Redemption.”

* Preliminary; subject to change.

Legal Matters. Issuance of the Bonds is subject to the approving opinions of Jones Hall LLP, Bond Counsel, to be delivered in substantially the forms attached hereto as APPENDIX D. Jones Hall LLP will serve as Disclosure Counsel to the District. Kutak Rock LLP is serving as counsel to the Underwriters. Payment of the fees of Bond Counsel, Disclosure Counsel, and Underwriters' counsel is contingent upon issuance of the Bonds.

Tax Matters. In the opinion of Bond Counsel, interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS" and APPENDIX D hereto for the forms of Bond Counsel's opinions to be delivered concurrently with the Bonds.

Continuing Disclosure. The District has covenanted and agreed that it will comply with and carry out all of the provisions of a continuing disclosure certificate (the "**Continuing Disclosure Certificate**"), the form of which is attached as APPENDIX E. See "CONTINUING DISCLOSURE" for additional information.

Cyber Risks. The District, like other governmental and business entities, faces significant risks relating to the use and application of computer software and hardware for educational, operational and management purposes. The District collects, processes, and distributes an enormous amount of private, protected and personal information on students, staff, parents, visitors, vendors and contractors. As the custodian of such information, the District may face cybersecurity threats, attacks or incidents from time to time. No assurance can be given that future cyber threats or attacks against the District or third-party entities or service providers will not directly or indirectly impact the District or the owners of the Bonds, including the possibility of impacting the timely payments of debt service on the Bonds or timely filings pursuant to the District's continuing disclosure undertakings, described in more detail herein. See APPENDIX A "FINANCIAL INFORMATION – Disclaimer Regarding Cyber Risks."

Other Information. This Official Statement speaks only as of its date, and the information contained in this Official Statement is subject to change. Copies of documents referred to in this Official Statement are available from the District, which may impose a charge for copying, mailing and handling.

THE FINANCING PLAN

The Series 2026 Bonds

Pursuant to the 2016 Authorization: (i) on March 14, 2017, the District issued its \$39,920,000 aggregate principal amount General Obligation Bonds Election of 2016, Series 2017 (the “**Election of 2016, Series 2017 Bonds**”), (ii) on January 22, 2019, the District issued its \$80,000,000 aggregate principal amount General Obligation Bonds Election of 2016, Series 2019 (the “**Election of 2016, Series 2019 Bonds**”), (iii) on October 29, 2020, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2020 (the “**Election of 2016, Series 2020 Bonds**”), (iv) on May 11, 2022, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2022 (the “**Election of 2016, Series 2022 Bonds**”), (v) on February 6, 2024, the District issued its \$125,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2024 (the “**Election of 2016, Series 2024 Bonds**”), and (vi) on August 21, 2025, the District issued its \$105,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2025 (the “**Election of 2016, Series 2025 Bonds**”). The Series 2026 Bonds are the seventh and final series of bonds issued pursuant to the 2016 Authorization. Following the issuance of the Series 2026 Bonds, there will be no unused authorization remaining under the 2016 Authorization.* See “DEBT SERVICE SCHEDULES” and APPENDIX A under the heading “FINANCIAL INFORMATION – Existing Debt Obligations.”

The net proceeds of the Series 2026 Bonds will be used to finance projects approved by more than the requisite 55% of District voters at the Bond Election. The abbreviated form of the 2016 Authorization is as follows:

“To repair/upgrade all schools by: repairing aging/deteriorating classrooms/bathrooms/leaky roofs/plumbing/drinking fountains/water pipes/electrical wiring; upgrading classroom technology, math/science/computer labs, vocational education classrooms, and outdated fire safety/security systems; removing asbestos/lead paint; and, repairing, constructing, and acquiring educational facilities/equipment, shall San Juan Unified School District issue \$750,000,000 in bonds at legal rates, requiring annual independent financial audits, citizens oversight, and keeping all funds local?”

In addition to the abbreviated statement of the ballot measure, as part of the sample ballot materials, in accordance with the requirements of California law, District voters were presented with a full text of ballot measure, which, among other items, included a project list identifying to District voters the types of projects eligible for funding from proceeds of bonds approved at the Bond Election (the “**Project List**”). The District makes no representation as to the specific application of the proceeds of the Bonds, the completion of any projects listed on the Project List, or whether bonds authorized by the 2016 Authorization will provide sufficient funds to complete any particular project listed in the Project List.

The Refunding Bonds

The proceeds of the Refunding Bonds will be used to defease the Refunded Bonds identified below, and to pay related costs of issuance.

* Preliminary; subject to change.

Election of 2012, Series 2019 Bonds. On January 22, 2019, the District issued its General Obligation Bonds, Election of 2012, Series 2019 (the “**Election of 2012, Series 2019 Bonds**”). The Election of 2012, Series 2019 Bonds were issued in the original principal amount of \$150,000,000.

The Election of 2012, Series 2019 Bonds are currently outstanding in the aggregate principal amount of \$98,315,000, and are being redeemed on _____, 2026, as more particularly described below.

Identification of Election of 2012, Series 2019 Bonds*

Maturity Date (August 1)	CUSIP [†]	Principal Amount
2026	798306 VS2	\$9,305,000
2027	798306 VT0	10,295,000
2028	798306 VU7	14,585,000
2029	798306 VV5	19,895,000
2030	798306 VW3	21,345,000
2031	798306 VX1	13,890,000
Total	--	\$89,315,000

* Preliminary; subject to change.

[†] CUSIP® is a registered trademark of the American Bankers Association. All rights reserved. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. CUSIP numbers are provided for convenience of reference only. Neither the District nor the Underwriters take any responsibility for the accuracy of the CUSIP data.

Election of 2016, Series 2019 Bonds. On January 22, 2019, the District issued its General Obligation Bonds, Election of 2016, Series 2019 (the “**Election of 2016, Series 2019 Bonds**”). The Election of 2016, Series 2019 Bonds were issued in the original principal amount of \$80,000,000.

The Election of 2016, Series 2019 Bonds are currently outstanding in the aggregate principal amount of \$14,580,000, and are redeemed on _____, 2026, as more particularly described below.

Identification of Election of 2016, Series 2019 Bonds*

Maturity Date (August 1)	CUSIP [†]	Principal Amount
2026	798306 WE2	\$3,685,000
2027	798306 WF9	3,960,000
2028	798306 WG7	3,345,000
2029	798306 WH5	3,590,000
Total	--	\$14,580,000

* Preliminary; subject to change.

[†] CUSIP® is a registered trademark of the American Bankers Association. All rights reserved. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc on behalf of The American Bankers Association. CUSIP numbers are provided for convenience of reference only. Neither the District nor the Underwriters take any responsibility for the accuracy of the CUSIP data.

The District will deliver the net proceeds of the Refunding Bonds to The Bank of New York Mellon Trust Company, N.A., as escrow bank (the “**Escrow Bank**”), for deposit in an escrow fund

(the “**Escrow Fund**”) established under an Escrow Agreement (the “**Escrow Agreement**”), between the District and the Escrow Bank. The Escrow Bank will hold such proceeds in cash, uninvested. On the Redemption Date, the Escrow Bank will apply such funds to make interest and principal payments on the Refunded Bonds as they become due.

Sufficiency of the deposits in the Escrow Fund for the foregoing purposes will be verified by Causey Public Finance, LLC (the “**Verification Agent**”). See “VERIFICATION OF MATHEMATICAL ACCURACY.” As a result of the deposit of funds with the Escrow Bank on the date of issuance of the Refunding Bonds, the Refunded Bonds will be legally defeased, will be payable solely from amounts held for that purpose under the Escrow Agreement, and will cease to be secured by *ad valorem* property taxes levied in the District.

The Escrow Fund Securities and cash held by the Escrow Bank in the Escrow Fund are pledged solely to the payment of the Refunded Bonds, and will not be available for the payment of debt service with respect to the Refunding Bonds.

THE BONDS

Authority for Issuance

The Series 2026 Bonds will be issued under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53506 thereof, and the Series 2026 Bond Resolution. The Refunding Bonds will be issued under the authority of the pursuant to the Refunding Law and the Refunding Bond Resolution.

Description of the Bonds

The Bonds are being issued as current interest bonds. The Bonds mature in the years and in the amounts set forth on the inside cover page hereof. 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. Purchasers will not receive physical certificates representing their interest in the Bonds. See “Book-Entry Only System” and APPENDIX F.

The Bonds shall be issued in the denominations of \$5,000 principal amount each or any integral multiple thereof. Interest on Bonds is payable semiannually on each February 1 and August 1, commencing August 1, 2026 (each, an “**Interest Payment Date**”). Each Bond will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such date, (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the fifteenth (15th) day of the month preceding the Interest Payment Date (each, a “**Record Date**”), in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to July 15, 2026, in which event it will bear interest from the date of delivery of the Bonds identified on the cover page hereof. Notwithstanding the foregoing, if interest on any Bond is in default at the time of authentication thereof, such Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon. Payments of principal of and interest on the Bonds will be paid by Director of Finance of the County, as the designated paying agent, registrar and transfer agent (the “**Paying Agent**”) to DTC for subsequent disbursement to DTC Participants who will remit such payments to the Beneficial Owners of the Bonds.

Book-Entry Only System

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 of DTC. Purchasers of the Bonds will not receive physical certificates representing their interest in the Bonds. Payments of principal of and interest on the Bonds will be paid by the Paying Agent to DTC for subsequent disbursement to DTC Participants which will remit such payments to the Beneficial Owners of the Bonds.

As long as DTC's book-entry method is used for the Bonds, the Paying Agent will send any notice of prepayment or other notices to owners only to DTC. Any failure of DTC to advise any DTC Participant, or of any DTC Participant to notify any Beneficial Owner, of any such notice and its content or effect will not affect the validity or sufficiency of the proceedings relating to the prepayment of the Bonds called for prepayment or any other action premised on such notice. See APPENDIX F.

The Paying Agent, the District, and the Underwriters of the Bonds have no responsibility or liability for any aspects of the records relating to or payments made on account of beneficial ownership, or for maintaining, supervising or reviewing any records relating to beneficial ownership, of interests in the Bonds.

Redemption*

Optional Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on or before August 1, 20__ are not subject to redemption prior to maturity. The Series 2026 Bonds maturing on or after August 1, 20__ are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, from any available source of funds, on August 1, 20__, or on any date thereafter, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date.

Whenever less than all of the outstanding Series 2026 Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Series 2026 Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent or as otherwise directed by the District. For the purpose of selection for optional redemption, Series 2026 Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Series 2026 Bonds may all be separately redeemed.

Mandatory Sinking Fund Redemption - Series 2026 Bonds. The Series 2026 Bonds maturing on August 1, 20__ (the "**Term Bonds**"), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedule set forth below. The Term Bonds so called for mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium, together with interest accrued thereon to the date fixed for redemption.

* Preliminary; subject to change.

Term Bonds Maturing August 1, 20__

Redemption Date
(August 1)

Sinking Fund
Redemption

If any such Term Bonds are redeemed pursuant to optional redemption, the total amount of all future sinking fund payments with respect to such Term Bonds shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

No Redemption - Refunding Bonds. The Refunding Bonds are not subject to redemption prior to maturity.

Notice of Redemption

The Paying Agent shall give notice of the redemption of the Series 2026 Bonds at the expense of the District to be mailed, first class, postage prepaid, at least 20 but not more than 60 days prior to the date fixed for redemption, to the owners of the Series 2026 Bonds designated for redemption. Such notice shall specify: (a) that the Series 2026 Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Series 2026 Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Series 2026 Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Series 2026 Bond to be redeemed, the portion of the principal amount of such Series 2026 Bond to be redeemed, together with interest accrued to said date, the redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be a conditional notice of redemption and subject to rescission as set forth below.

Neither the failure to receive or failure to send any notice of redemption nor any defect in any such redemption notice so given shall affect the sufficiency of the proceedings for the redemption of the affected Series 2026 Bonds.

Partial Redemption of Series 2026 Bonds

Upon surrender of Series 2026 Bonds redeemed in part only, the District will execute and the Paying Agent will authenticate and deliver to the owner, at the expense of the District, a new Series 2026 Bond or Series 2026 Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series 2026 Bond or Series 2026 Bonds.

Effect of Redemption

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Series 2026 Bonds so called for redemption have been duly provided, such Series 2026 Bonds so called will cease to be entitled to any benefit under the Bond Resolutions, other than the right to

receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in such notice.

Right to Rescind Notice of Redemption

The District has the right to rescind any notice of the optional redemption of Series 2026 Bonds by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Series 2026 Bonds then called for redemption. The District and the Paying Agent have no liability to the Series 2026 Bond owners or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under the Bond Resolutions.

Registration, Transfer and Exchange of Bonds

If the book-entry system is discontinued, the District shall cause the Paying Agent to maintain and keep at its principal corporate trust office all books and records necessary for the registration, exchange and transfer of the Bonds.

If the book-entry system is discontinued, the person in whose name a Bond is registered on the Bond registration books shall be regarded as the absolute owner of that Bond. Payment of the principal of and interest on any Bond shall be made only to or upon the order of that person; neither the District, the County nor the Paying Agent shall be affected by any notice to the contrary, but the registration may be changed as provided in the Bond Resolutions.

Bonds may be exchanged at the principal corporate trust office of the Paying Agent for a like aggregate principal amount of Bonds of authorized denominations and of the same maturity. Any Bond may, in accordance with its terms, but only if (i) the District determines to no longer maintain the book-entry only status of the Bonds, (ii) DTC determines to discontinue providing such services and no successor securities depository is named or (iii) DTC requests the District to deliver Bond certificates to particular DTC Participants, be transferred, upon the books required to be kept pursuant to the provisions of the Bond Resolutions, by the person in whose name it is registered, in person or by their duly authorized attorney, upon surrender of such Bond for cancellation at the office of the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed.

No exchanges of Bonds shall be required to be made (a) fifteen days prior to the date established by the Paying Agent for selection of Bonds for redemption or (b) with respect to a Bond after such Bond has been selected or called for redemption in whole or in part.

Defeasance and Discharge of Bonds

The Bonds may be paid by the District, in whole or in part, in any one or more of the following ways:

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

- (b) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in the Bond Resolutions) to pay or redeem such Bonds; or
- (c) by delivering such Bonds to the Paying Agent for cancellation by it.

Whenever in the Bond Resolutions it is provided or permitted that there be deposited with or held in trust by the Paying Agent money or securities in the necessary amount to pay or redeem any Bonds, the money or securities so to be deposited or held may be held by the Paying Agent or by any other fiduciary. Such money or securities may include money or securities held by the Paying Agent in the funds and accounts established under the Bond Resolutions and will be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Bonds and all unpaid interest thereon to maturity, except that, in the case of Bonds which are to be redeemed prior to maturity and in respect of which notice of such redemption is given as provided in the Bond Resolutions or provision satisfactory to the Paying Agent is made for the giving of such notice, the amount to be deposited or held will be the principal amount or redemption price of such Bonds and all unpaid interest thereon to the redemption date; or
- (ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Bonds which are to be redeemed prior to the maturity thereof, notice of such redemption is given as provided in the Bond Resolutions or provision satisfactory to the Paying Agent is made for the giving of such notice.

Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as described above) to pay or redeem any outstanding Bond (whether upon or prior to its maturity or the redemption date of such Bond), then all liability of the County and the District in respect of such Bond will cease and be completely discharged, except only that thereafter the owner thereof will be entitled only to payment of the principal of and interest on such Bond by the District, and the District will remain liable for such payment, but only out of such money or securities deposited with the Paying Agent for such payment.

"Federal Securities," has the meaning given such term in the Bond Resolutions, means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

DEBT SERVICE SCHEDULES

Series 2026 Bonds. The following table shows the annual debt service schedule with respect to the Series 2026 Bonds, assuming no optional redemptions.

**San Juan Unified School District
General Obligation Bonds
Election of 2016, Series 2026
Debt Service Schedule**

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

Refunding Bonds. The following table shows the annual debt service schedule with respect to the Refunding Bonds, assuming no optional redemptions.

**San Juan Unified School District
2026 General Obligation Refunding Bonds
Debt Service Schedule**

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

Combined General Obligation Bonds. The following table shows the combined annual debt service schedules with respect to all outstanding general obligation bonds of the District secured by *ad valorem* taxes, assuming no optional redemptions, by authorization, prior to the issuance of the Bonds. See “DISTRICT FINANCIAL INFORMATION - Existing Debt Obligations” in APPENDIX A for additional information.

**San Juan Unified School District
Combined General Obligation Debt Service Schedule ⁽¹⁾**

Date (August 1)	1998 Authorization	2002 Authorization	2012 Authorization⁽²⁾	2016 Authorization⁽²⁾	2024 Refunding Bonds	Series 2026 Bonds	Refunding Bonds	Total
2026	\$17,785,000	\$4,364,270	\$22,074,700	\$35,539,253	\$20,272,750			
2027	18,605,000	--	23,109,700	35,926,100	20,063,750			
2028	19,470,000	3,970,000	27,931,000	28,700,400	12,208,750			
2029	--	3,965,000	28,771,400	29,066,800	8,763,500			
2030	--	--	23,024,400	27,869,000	12,350,000			
2031	--	--	23,715,600	29,690,300	11,949,000			
2032	--	--	--	30,988,700	--			
2033	--	--	--	32,055,150	--			
2034	--	--	--	33,147,150	--			
2035	--	--	--	34,279,650	--			
2036	--	--	--	35,453,800	--			
2037	--	--	--	36,667,650	--			
2038	--	--	--	37,920,700	--			
2039	--	--	--	38,262,600	--			
2040	--	--	--	39,573,200	--			
2041	--	--	--	40,650,538	--			
2042	--	--	--	40,571,050	--			
2043	--	--	--	41,954,425	--			
2044	--	--	--	43,383,263	--			
2045	--	--	--	27,930,600	--			
2046	--	--	--	28,836,800	--			
2047	--	--	--	15,963,200	--			
2048	--	--	--	16,523,000	--			
2049	--	--	--	17,102,800	--			
Total	\$55,860,000	\$12,299,270	\$148,626,800	\$778,056,129	\$85,607,750			

(1) Includes the Refunded Bonds that are expected to be refunded with the Refunding Bonds. Totals may not add due to rounding.

(2) Certain maturities expected to be refunded with the proceeds of the Bonds. See “THE FINANCING PLAN” herein.

1998 Authorization. The District received authorization at the November 3, 1998 bond election to issue general obligation bonds in a principal amount of \$157,000,000 (the “**1998 Authorization**”). Pursuant to the 1998 Authorization, the District issued its first series of bonds in the amount of \$27,500,197.30 on August 2, 1999; its second series of bonds in the amount of \$41,997,786.20 on August 3, 2000; its third and fourth series of bonds in the amount of \$16,120,000 of Series 2001A current interest bonds (the “**Series 2001A Bonds**”) and \$30,877,897.05 of Series 2001B capital appreciation bonds on August 2, 2001; and its fifth and sixth series of bonds in the amount of \$14,000,000 of Series 2003A current interest bonds (the “**Series 2003A Bonds**”) and \$26,504,104.55 of Series 2003B capital appreciation bonds on August 13, 2003. The District issued its General Obligation Bonds, Election of 1998, Series 2007 (the “**2007 Refunding Bonds**”) in the amount of \$49,930,000 on June 7, 2007, which advance refunded a portion of the Series 1999 Bonds and the Series 2000 Bonds. The District issued its 2012 General Obligation Refunding Bonds, Series A in the amount of \$12,345,000 on April 3, 2012, which currently refunded the Series 2001A Bonds and advance refunded the Series 2003A Bonds. The District issued its General Obligation Refunding Bonds, Election of 1998, Series 2015 in the amount of \$25,770,000 on May 15, 2015, which currently refunded the 2007 Refunding Bonds. There is no remaining authorization under the 1998 Authorization.

2002 Authorization. The District received authorization at the November 5, 2002 bond election to issue general obligation bonds in a principal amount of \$350,000,000 (the “**2002 Authorization**”). The Election of 2002 was conducted pursuant to California State Proposition 39 of November 2000, which amended Article XIII A of the State Constitution to permit the approval of general obligation bonds of a school district by 55% or more of the votes cast on the measure, subject to certain accountability features. Pursuant to the 2002 Authorization, the District issued its first series of bonds in the amount of \$46,000,000 on August 13, 2003 (the “**Series 2003 Bonds**”); its second series of bonds in the amount of \$68,999,931.40 on August 26, 2004 (the “**Series 2004A Bonds**”); its third series of bonds in the amount of \$70,000,000 on July 5, 2007 (the “**Series 2007 Bonds**”); its fourth series of bonds in the amount of \$55,000,000 on July 23, 2010 (the “**Series 2010 Bonds**”); its fifth series of bonds in the amount of \$10,600,000 on June 10, 2011; its sixth series of bonds in the amount of \$50,000,000 on February 21, 2013; its seventh series of bonds in the amount of \$25,925,000 on July 1, 2014; and its eighth series of bonds in the amount of \$23,475,000 on March 14, 2017 (the “**Series 2017 Bonds**”). The District issued 2012 General Obligation Refunding Bonds Series B in the amount of \$23,910,000 on April 3, 2012 (the “**Series B Refunding Bonds**”), which refunded a portion of the Series 2003 Bonds; its 2012 General Obligation Refunding Bonds, Series C in the amount of \$36,480,000 on October 4, 2012, which refunded a portion of the Series 2004A Bonds (the “**Series C Refunding Bonds**”); its General Obligation Refunding Bonds, Election of 2002, Series 2014 in the amount of \$44,265,000 on May 1, 2014, which refunded a portion of the Series 2007 Bonds (the “**Series 2014 Refunding Bonds**”); and General Obligation Bonds, Election of 2012, Refunding Series 2017 in the amount of \$37,890,000 on March 14, 2017, which refunded a portion of the Series 2010 Bonds (the “**Series 2017 Refunding Bonds**”). There is no remaining authorization under the 2002 Authorization.

2012 Authorization. The District received authorization at the November 6, 2012, bond election to issue general obligation bonds in a principal amount of \$350,000,000 (the “**2012 Authorization**”) pursuant to the approval of 55% or more of the votes cast on the measure. Pursuant to the 2012 Authorization, the District issued its first series of bonds in the principal amount of \$20,000,000 on February 21, 2013; its second series of bonds in the principal amount of \$80,000,000 on July 1, 2014; its third series of bonds in the principal amount of \$70,000,000 on March 14, 2017; its fourth series of bonds in the principal amount of \$150,000,000 on January 22, 2019; and its fifth series of bonds in the principal amount of \$30,000,000 on October 29, 2020. There is no remaining authorization under the 2012 Authorization.

2016 Authorization. The District received authorization at the November 8, 2016, bond election to issue general obligation bonds in a principal amount of \$750,000,000 (the “**2016 Authorization**”) pursuant to the approval of 55% or more of the votes cast on the measure. Pursuant to the 2016 Authorization, the District has issued its Election of 2016, Series 2017 Bonds, Election of 2016, Series 2019 Bonds, Election of 2016, Series 2020 Bonds, Election of 2016, Series 2022 Bonds, Election of 2016, Series 2024 Bonds, and Election of 2016, Series 2025 Bonds. Following the issuance of the Series 2026 Bonds, there will be no unused authorization of the 2016 Authorization remaining.*

SOURCES AND USES OF FUNDS

The estimated sources and uses of funds with respect to the Bonds are as follows:

<u>Sources of Funds</u>	Series 2026 Bonds	Refunding Bonds	Total
Principal Amount of Bonds			
[Net] Original Issue [Premium]/[Discount]			
Total Sources			
<u>Uses of Funds</u>			
Building Fund			
Escrow Fund			
Debt Service Fund			
Costs of Issuance ⁽¹⁾			
Total Uses			

(1) All estimated costs of issuance including, but not limited to, Underwriters’ discount, printing costs, and fees of Bond Counsel, Disclosure Counsel, the Municipal Advisor, the Paying Agent, Escrow Bank, the Verification Agent and the rating agency.

*Preliminary; subject to change.

SECURITY FOR THE BONDS

Ad Valorem Taxes

Bonds Payable from Ad Valorem Property Taxes. The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property within the District and collected by the County. The County is empowered and is obligated to annually levy *ad valorem* property taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates).

Other Debt Payable from Ad Valorem Property Taxes. In addition to the Bonds, there is other debt issued by the District and other entities with jurisdiction in the District, which is payable from *ad valorem* property taxes levied on all property in the District. See “PROPERTY TAXATION – Tax Rates” and “- Direct and Overlapping Debt” below.

Levy, Collection and Pledge of Taxes. The County will levy and collect such *ad valorem* property taxes in such amounts and at such times as is necessary to ensure the timely payment of debt service. Such taxes, when collected, will be deposited into a debt service fund for the Bonds, which is held by the County and which is irrevocably pledged for the payment of principal of and interest on the Bonds when due.

District property taxes are assessed and collected by the County in the same manner and at the same time, and in the same installments as other *ad valorem* taxes on real property, and will have the same priority, become delinquent at the same times and in the same proportionate amounts, and bear the same proportionate penalties and interest after delinquency, as do the other *ad valorem* taxes on real property.

Statutory Lien on Ad Valorem Tax Revenues. Under California law, voter-approved general obligation bonds which are secured by *ad valorem* property tax collections, including the Bonds, are secured by a statutory lien on all revenues received pursuant to the levy and collection of the property tax imposed to service those bonds. Said lien attaches automatically and is valid and binding from the time the bonds are executed and delivered. The lien is enforceable against the District, its successors, transferees, and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for any further act.

Annual Tax Rates. The amount of the annual *ad valorem* property tax levied by the County to repay the Bonds 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. Fluctuations in the annual debt service on the Bonds and the assessed value of taxable property in the District may cause the annual tax rate to fluctuate.

Natural Disasters. Economic and other factors beyond the District’s control, such as economic recession, deflation of property values, pandemics, a relocation out of the District or financial difficulty or bankruptcy by one or more major property taxpayers, or the complete or partial destruction of taxable property caused by, among other eventualities, earthquake, flood, fire, drought, climate change or other natural disaster, could cause a reduction in the assessed value within the District and necessitate a corresponding increase in the annual tax rate. See “PROPERTY TAXATION – Assessed Valuations – Factors Relating to Increases/Decreases in Assessed Value.”

Building Fund

Proceeds from the sale of the Series 2026 Bonds, to the extent of the principal amount thereof, will be paid to the County to the credit of the fund created and established in the Series 2026 Bond Resolution and known as the "San Juan Unified School District, Election of 2016, Series 2026 Building Fund" (the "**Building Fund**"), which will be accounted for as separate and distinct from all other District and County funds. The proceeds will be used solely for the purposes for which the Series 2026 Bonds are being issued and for payment of permissible costs of issuance. Any excess proceeds of the Series 2026 Bonds not needed for the authorized purposes for which the Series 2026 Bonds are being issued shall be transferred to the Series 2026 Debt Service Fund and applied to the payment of principal of and interest on the Series 2026 Bonds. If, after payment in full of the Series 2026 Bonds, there remains excess proceeds, any such excess amounts shall be transferred to the general fund of the District. Interest earnings on the investment of monies held in the Building Fund will be retained in the Building Fund.

Debt Service Funds

Series 2026 Bonds Debt Service Fund. Amounts to pay debt service on the Series 2026 Bonds will be held in the fund created and established in the Series 2026 Bond Resolution and known as the "San Juan Unified School District, Election of 2016, Series 2026 Debt Service Fund" (the "**Series 2026 Debt Service Fund**") for the Series 2026 Bonds, which will be established as a separate fund to be maintained distinct from all other funds of the District and the County. All taxes levied by the County for the payment of the principal of and interest on the Series 2026 Bonds will be deposited in the Series 2026 Debt Service Fund by the County promptly upon the receipt. The Series 2026 Debt Service Fund is pledged for the payment of the principal of and interest and premium (if any) on the Series 2026 Bonds when and as the same become due. The County will transfer amounts in the Series 2026 Debt Service Fund to the Paying Agent to the extent necessary to pay the principal of and interest on the Series 2026 Bonds as the same becomes due and payable.

If, after payment in full of the Series 2026 Bonds, any amounts remain on deposit in the Series 2026 Debt Service Fund, the County shall transfer such amounts to the District's general fund, to be applied solely in a manner which is consistent with the requirements of applicable state and federal tax law.

Refunding Bonds Debt Service Fund. Amounts to pay debt service on the Refunding Bonds will be held in the fund created and established in the Refunding Bond Resolution and known as the "San Juan Unified School District, 2026 General Obligation Refunding Bonds Debt Service Fund" (the "**2026 Refunding Debt Service Fund**") for the Refunding Bonds, which will be established as a separate fund to be maintained distinct from all other funds of the District and the County. All taxes levied by the County for the payment of the principal of and interest on the Refunding Bonds will be deposited in the 2026 Refunding Debt Service Fund by the County promptly upon the receipt. The 2026 Refunding Debt Service Fund is pledged for the payment of the principal of and interest and premium (if any) on the Refunding Bonds when and as the same become due. The County will transfer amounts in the 2026 Refunding Debt Service Fund to the Paying Agent to the extent necessary to pay the principal of and interest on the Refunding Bonds as the same becomes due and payable.

If, after payment in full of the Refunding Bonds, any amounts remain on deposit in the respective 2026 Refunding Debt Service Fund, the County shall transfer such amounts to the District's general fund, to be applied solely in a manner which is consistent with the requirements of applicable state and federal tax law.

Not a County Obligation

The Bonds are payable solely from the proceeds of an *ad valorem* property tax levied and collected by the County, for the payment of principal and interest on the Bonds. Although the County is obligated to collect the *ad valorem* property tax for the payment of the Bonds, the Bonds are not a debt of the County.

PROPERTY TAXATION

Property Tax Collection Procedures

In California, property subject to *ad valorem* taxes is classified as “secured” or “unsecured.” The “secured roll” is that part of the assessment roll containing state assessed public utilities’ property and real property, the taxes on which create a lien on such property sufficient, in the opinion of the county assessor, to secure payment of the taxes. A tax levied on unsecured property does not become a lien against such unsecured property, but may become a lien on certain other property owned by the taxpayer. Every tax which becomes a lien on secured property has priority over all other liens arising pursuant to State law on such secured property, regardless of the time of the creation of the other liens. Secured and unsecured property are entered separately on the assessment roll maintained by the county assessor. The method of collecting delinquent taxes is substantially different for the two classifications of property.

Property taxes on the secured roll are due in two installments, on November 1 and February 1 of each fiscal year. If unpaid, such taxes become delinquent after December 10 and April 10, respectively, and a 10% penalty attaches to any delinquent payment. In addition, property on the secured roll with respect to which taxes are delinquent is declared tax defaulted on or about June 30 of the fiscal year. Such property may thereafter be redeemed by payment of the delinquent taxes and a delinquency penalty, 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 county in which the property is located.

Property taxes are levied for each fiscal year on taxable real and personal property situated in the taxing jurisdiction as of the preceding January 1. However, Senate Bill 813 (enacted by Statutes of 1983, Chapter 498) (“**SB 813**”), provided for the supplemental assessment and taxation of property as of the occurrence of a change of ownership or completion of new construction. Thus, this legislation eliminated delays in the realization of increased property taxes from new assessments. As amended, SB 813 provided increased revenue to taxing jurisdictions to the extent that supplemental assessments of new construction or changes of ownership occur subsequent to the January 1 lien date and result in increased assessed value.

Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent, if unpaid on the following August 31. A 10% penalty is also attached to delinquent taxes in respect of property on the unsecured roll, and further, an additional penalty of 1.5% per month accrues with respect to such taxes beginning the first day of the third month following the delinquency date. The taxing authority has four ways of collecting unsecured personal property taxes: (1) a civil action against the taxpayer; (2) filing a certificate in the office of the county clerk specifying certain facts in order to obtain a judgment lien on certain property of the taxpayer; (3) filing a certificate of delinquency for record in the county recorder’s office, in order to obtain a lien on certain property of the taxpayer; and (4) seizure and sale of personal property, improvements or possessory interests

belonging or assessed to the assessee. The exclusive means of enforcing the payment of delinquent taxes in respect of property on the secured roll is the sale of the property securing the taxes for the amount of taxes which are delinquent.

Taxation of State-Assessed Utility Property

The State Constitution provides that most classes of property owned or used by regulated utilities be assessed by the State Board of Equalization (“SBE”) and taxed locally. Property valued by the SBE as an operating unit in a primary function of the utility taxpayer is known as “unitary property”, a concept designed to permit assessment of the utility as a going concern rather than assessment of each individual element of real and personal property owned by the utility taxpayer. State-assessed unitary and “operating nonunitary” property (which excludes nonunitary property of regulated railways) is allocated to the counties based on the situs of the various components of the unitary property. Except for certain other excepted property, all unitary and operating nonunitary property is taxed at special county-wide rates and tax proceeds are distributed to taxing jurisdictions according to statutory formulae generally based on the distribution of taxes in the prior year.

Assessed Valuation

The assessed valuation of property in the District is established by the assessor of the County, except for public utility property which is assessed by the SBE, as described above. Assessed valuations are reported at 100% of the “full value” of the property, as defined in Article XIII A of the California Constitution. For a discussion of how properties currently are assessed, see APPENDIX A under the heading “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS.”

Certain classes of property, such as churches, colleges, not-for-profit hospitals, and charitable institutions, are exempt from property taxation and do not appear on the tax rolls.

Assessed Valuation History. The table below shows a history of the District’s assessed valuation.

SAN JUAN UNIFIED SCHOOL DISTRICT Assessed Valuation Fiscal Years 2013-14 through 2025-26

Fiscal Year	Local Secured	Utility	Unsecured	Total	% Change
2013-14	\$27,607,470,387	\$1,716,240	\$627,411,386	\$28,236,598,013	--%
2014-15	29,069,299,790	1,716,240	616,131,633	29,687,147,663	5.1
2015-16	30,384,495,444	1,930,986	603,173,194	30,989,599,624	4.4
2016-17	31,786,003,764	1,940,243	577,316,326	32,365,260,333	4.4
2017-18	33,625,144,904	1,940,243	589,502,228	34,216,587,375	5.7
2018-19	35,496,600,206	1,940,243	669,197,307	36,167,737,756	5.7
2019-20	37,324,195,574	1,979,819	671,075,497	37,997,250,890	5.1
2020-21	39,183,986,248	1,979,819	687,207,200	39,873,173,267	4.9
2021-22	40,849,747,308	1,776,500	689,824,893	41,541,348,701	4.2
2022-23	43,590,900,962	1,776,500	750,744,745	44,343,422,207	6.7
2023-24	46,234,440,504	2,618,000	801,686,966	47,038,745,470	6.1
2024-25	48,104,342,047	2,618,000	845,478,827	48,952,438,874	4.1
2025-26	50,138,457,762	2,618,000	839,595,215	50,980,670,977	4.1

Source: California Municipal Statistics, Inc.

Factors Relating to Increases/Decreases in Assessed Value. As indicated in the previous table, assessed valuations are subject to change in each year. Increases or decreases in assessed valuation result from a variety of factors including but not limited to general economic conditions, supply and demand for real property in the area, government regulations such as zoning, and disasters such as wildfires, earthquakes, droughts, floods, climate change and pandemics, among others. The District cannot predict or make any representations regarding the effects that natural disasters or other conditions have or may have on the value of taxable property within the District, or to what extent the effects said disasters might have on economic activity in the District or throughout the State.

Wildfires. According to the State, fire season is starting earlier and ending later each year, with the increased length of the season corresponding to an increase in the extent of forest fires across the State. In addition to destroying land and structures, there have been human fatalities and negative impacts on air quality throughout the State. Fires in the State and neighboring states have threatened the region's power grids, making some power lines unreliable. The Governor has issued executive orders in the past suspending penalties, costs and interest on late property tax payments for properties impacted by wildfires. The District cannot predict or make any representations regarding the effects that wildfires and related conditions have or may have on the District, or to what extent the effects said disasters might have on economic activity in the District or throughout the State.

Seismic Events. The District is located in a seismically active region. 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. The State has experienced drought conditions in recent years, including a period of drought followed by record-level precipitation, which resulted in related severe flooding and mudslides in certain regions. As of March 3, 2026, the U.S. Drought Monitor indicates that the State, including the County, is classified as experiencing no drought conditions at this time.

During 2021, the Governor of the State proclaimed a drought state of emergency for all counties in the State, culminating with an October 19, 2021, proclamation, urging Californians to step up their water conservation efforts. In January 2022, the State Water Board adopted emergency regulations aimed at saving water and raising drought awareness, with prohibitions focused on reducing outdoor water use, enforceable by local agencies and the State Water Board, generally with warning letters, mandatory water use audits, and fines. In January 2023, the State Water Board adopted its first five-year temporary groundwater recharge permit, in addition to adopting new statewide sanitary sewer orders and appointing eleven members to the Advisory Group on Safe Drinking Water Funding. Local agencies can impose and enforce their own drought conservation rules.

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, drought, wildfires, floods, heat waves, and rising sea levels. 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.

Public Health Emergencies. In recent years, public health authorities have warned of threats posed by outbreaks of disease and other public health threats. On February 11, 2020, the World Health Organization announced the official name for the outbreak of the disease known as COVID-19 (“**COVID-19**”), an upper respiratory tract illness, that spread across the world and materially impacted the global economy. While the national and global health emergencies have passed, there could be future COVID-19 outbreaks or other public health emergencies that could have material adverse effects on the District’s operations and finances. In addition, the District cannot predict whether future pandemics will occur and whether any such pandemics may impact its finances or operations. As of this date, several vaccines have been provided approval by federal health authorities and are widely available, and both the national emergency and state of emergency have officially ended, and the World Health Organization declared an end to the COVID-19 global health emergency.

Assessed Valuation by Jurisdiction. The table below shows the assessed valuation by jurisdiction of properties within the District.

**SAN JUAN UNIFIED SCHOOL DISTRICT
Assessed Valuation by Jurisdiction
Fiscal Year 2025-26**

[to come]

Source: California Municipal Statistics, Inc.

Assessed Valuation by Land Use. The following table shows the land use of property in the District, as measured by assessed valuation and the number of parcels for fiscal year 2025-26. As shown, the majority of the District's assessed valuation is represented by _____ property.

**SAN JUAN UNIFIED SCHOOL DISTRICT
Local Secured Property Assessed Valuation and Parcels by Land Use
Fiscal Year 2025-26**

[to come]

(1) Local secured assessed valuation; excluding tax-exempt property.
Source: *California Municipal Statistics, Inc.*

Assessed Valuation of Single-Family Residential Parcels. The following table shows a breakdown of the assessed valuations of improved single-family residential parcels in the District for fiscal year 2025-26, including the median and average assessed value of single-family parcels in the District.

**SAN JUAN UNIFIED SCHOOL DISTRICT
Per Parcel Assessed Valuation of Single Family Homes
Fiscal Year 2025-26**

[to come]

(1) Improved single-family residential parcels. Excludes condominiums and parcels with multiple family units.
Source: *California Municipal Statistics, Inc.*

Reassessments and Appeals of Assessed Value

There are general means by which assessed values can be reassessed or appealed that could adversely impact property tax revenues within the District.

Appeals may be based on Proposition 8 of November 1978, which requires that for each January 1 lien date, the taxable value of real property must be the lesser of its base year value, annually adjusted by the inflation factor pursuant to Article XIII A of the State Constitution, or its full cash value, taking into account reductions in value due to damage, destruction, depreciation, obsolescence, removal of property or other factors causing a decline in value. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Article XIII A of the California Constitution” in APPENDIX A.

Under California law, property owners may apply for a Proposition 8 reduction of their property tax assessment by filing a written application, in form prescribed by the SBE, with the County board of equalization or assessment appeals board. In most cases, the 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. These reductions are subject to yearly reappraisals and are adjusted back to their original values, adjusted for inflation, 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 XIII A.

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.

Proposition 8 reductions may also be unilaterally applied by the County Assessor. The District cannot predict the changes in assessed values that might result from pending or future appeals by taxpayers or by reductions initiated by the County Assessor. Any reduction in aggregate District assessed valuation due to appeals, as with any reduction in assessed valuation due to other causes, will cause the tax rate levied to repay the Bonds to increase accordingly, so that the fixed debt service on the Bonds (and other outstanding general obligation bonds, if any) may be paid.

Tax Rates

Below are historical typical tax rates in the District for fiscal years 2021-22 through 2025-26.

SAN JUAN UNIFIED SCHOOL DISTRICT
Typical Total Tax Rates of Assessed Valuation
(Tax Rate Area 6-008)⁽¹⁾
Fiscal Years 2021-22 through 2025-26

	2021-22	2022-23	2023-24	2024-25	2025-26
General Tax Rate	\$1.0000	\$1.0000	\$1.0000	\$1.0000	[to come]
Los Rios Community College District	0.0249	0.0226	0.0192	0.0200	
San Juan Unified School District	0.1887	0.1873	0.1732	0.1796	
Total Tax Rate	\$1.2136	\$1.2099	\$1.1924	\$1.1996	

(1) 2025-26 assessed valuation of TRA 6-008 is \$_____, which is ____% of the District's total assessed valuation.

Source: California Municipal Statistics, Inc.

Tax Levies and Delinquencies

The Board of Supervisors of the County has adopted the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (the “**Teeter Plan**”), as provided for in Section 4701 *et seq.* of the California Revenue and Taxation Code. Under the Teeter Plan, each entity levying property taxes in the County may draw on the amount of uncollected secured taxes credited to its fund in the same manner as if the amount credited had been collected. The District participates in the Teeter Plan, and thus receives 100% of secured property taxes levied in exchange for foregoing any interest and penalties collected on delinquent taxes. Currently, the County includes the District’s general obligation bond levies in its Teeter Plan.

So long as the Teeter Plan remains in effect and the County continues to include the District in the Teeter Plan, the District’s receipt of revenues with respect to the levy of *ad valorem* property taxes on the secured roll will not be dependent upon actual collections of the *ad valorem* property taxes by the County. However, under the statute creating the Teeter Plan, the Board of Supervisors could under certain circumstances terminate the Teeter Plan in its entirety and, in addition, the Board of Supervisors could terminate the Teeter Plan with respect to the District if the delinquency rate for all *ad valorem* property taxes levied within the District in any year exceeds 3%.

Notwithstanding the operation of the Teeter Plans, below is a recent history of secured tax charges and delinquencies in the District with respect to the bond debt service levy.

SAN JUAN UNIFIED SCHOOL DISTRICT Secured Tax Charges and Delinquencies Fiscal Years 2012-13 through 2024-25

Fiscal Year	Secured Tax Charge ⁽¹⁾	Amount Delinquent June 30	% Delinquent June 30
2012-13	\$25,938,312	\$341,917	1.32%
2013-14	44,248,271	444,308	1.00
2014-15	43,242,940	430,721	1.00
2015-16	46,258,681	409,432	0.89
2016-17	47,662,841	418,837	0.88
2017-18	70,210,300	613,392	0.87
2018-19	69,959,841	664,098	0.95
2019-20	65,096,517	647,330	0.99
2020-21	70,117,005	544,481	0.78
2021-22	76,327,889	564,366	0.74
2022-23	80,945,463	697,572	0.86
2023-24	79,614,124	798,499	1.00
2024-25	71,848,845	837,083	1.17

(1) The District’s general obligation bond debt service levy only.
Source: *California Municipal Statistics, Inc.*

Top 20 Property Owners

The following table shows the 20 largest taxpayers in the District as determined by their secured assessed valuations in fiscal year 2025-26. Each taxpayer listed below is a unique name listed on the tax rolls. The District cannot determine from County assessment records 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. A large concentration of ownership in a single individual or entity results in a greater amount of tax collections which are dependent upon that property owner's ability or willingness to pay property taxes.

SAN JUAN UNIFIED SCHOOL DISTRICT Top 20 Secured Property Taxpayers Fiscal Year 2025-26

[to come]

(1) 2025-26 local secured assessed valuation: \$_____.
Source: *California Municipal Statistics, Inc.*

Direct and Overlapping Debt

Set forth below is a direct and overlapping debt report (the "**Debt Report**") prepared by California Municipal Statistics, Inc. for debt issued as of _____, 2026. 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.

SAN JUAN UNIFIED SCHOOL DISTRICT
Statement of Direct and Overlapping Bonded Debt
(Debt Issued as of _____, 2026)

[to come]

(1) Excludes the Bonds offered for sale hereunder.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Source: *California Municipal Statistics, Inc.*

TAX MATTERS

Tax Exemption

Federal Tax Status. In the opinion of Jones Hall LLP, Bond Counsel, subject, however to the qualifications set forth below, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax.

The opinions set forth in the preceding paragraph are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended (the "**Tax Code**") relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

Tax Treatment of Original Issue Discount and Premium. If the initial offering price to the public at which a Bond is sold is less than the amount payable at maturity thereof, then such difference constitutes "original issue discount" for purposes of federal income taxes and State of California personal income taxes. If the initial offering price to the public at which a Bond is sold is greater than the amount payable at maturity thereof, then such difference constitutes "original issue premium" for purposes of federal income taxes and State of California personal income taxes. De minimis original issue discount and original issue premium are disregarded.

Under the Tax Code, original issue discount is treated as interest excluded from federal gross income and exempt from State of California personal income taxes to the extent properly allocable to each owner thereof subject to the limitations described in the first paragraph of this section. The original issue discount accrues over the term to maturity of the Bond on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). The amount of original issue discount accruing during each period is added to the adjusted basis of such Bonds to determine taxable gain upon disposition (including sale, redemption, or payment on maturity) of such Bond. The Tax Code contains certain provisions relating to the accrual of original issue discount in the case of purchasers of the Bonds who purchase the Bonds after the initial offering of a substantial amount of such maturity. Owners of such Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with original issue discount, including the treatment of purchasers who do not purchase in the original offering, the allowance of a deduction for any loss on a sale or other disposition, and the treatment of accrued original issue discount on such Bonds under federal individual alternative minimum taxes.

Under the Tax Code, original issue premium is amortized on an annual basis over the term of the Bond (said term being the shorter of the Bond's maturity date or its call date). The amount of original issue premium amortized each year reduces the adjusted basis of the owner of the Bond for purposes of determining taxable gain or loss upon disposition. The amount of original issue premium on a Bond is amortized each year over the term to maturity of the Bond on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). Amortized Bond premium is not deductible for federal income tax purposes. Owners of premium Bonds, including purchasers who do not purchase in the original offering, should consult their own tax advisors with respect to State of California personal income tax and federal income tax consequences of owning such Bonds.

California Tax Status. In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes.

Other Tax Considerations. Current and future legislative proposals, if enacted into law, clarification of the Tax Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent beneficial owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Tax Code or court decisions may also affect the market price for, or marketability of, the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, such legislation would apply to bonds issued prior to enactment.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of such opinion, and Bond Counsel has expressed no opinion with respect to any proposed legislation or as to the tax treatment of interest on the Bonds, or as to the consequences of owning or receiving interest on the Bonds, as of any future date. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Owners of the Bonds should also be aware that the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may have federal or state tax consequences other than as described above. Other than as expressly described above, Bond Counsel expresses no opinion regarding other federal or state tax consequences arising with respect to the Bonds, the ownership, sale or disposition of the Bonds, or the amount, accrual or receipt of interest on the Bonds.

Forms of Opinions. Copies of the proposed forms of opinions of Bond Counsel are attached hereto as Appendix D.

CERTAIN LEGAL MATTERS

Legality for Investment

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

Absence of Material Litigation

No Litigation Regarding Bonds or Existence of District. 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 that (i) questions the political existence of the District, (ii) contests the District's ability to receive *ad valorem* property taxes or to collect other revenues or (iii) contests the District's ability to issue and sell the Bonds.

Claims and Lawsuits Against Public School Districts Generally. The District is routinely subject to lawsuits and claims. In the opinion of the District, the aggregate amount of the uninsured liabilities of the District under these lawsuits and claims will not materially affect the financial position or operations of the District. The District may be or may become a party to lawsuits and claims which are unrelated to the Bonds or actions taken with respect to the Bonds and which have arisen in the normal course of operating the District. The District maintains certain insurance policies which provide coverage under certain circumstances and with respect to certain types of incidents. The District cannot predict what types of claims may arise in the future, including but not limited to claims relating to health issues and pandemics, or claims that may be made available by future legislation.

Assembly Bill 218 (“AB 218”), which became effective January 1, 2020, extended the statute of limitations on certain lawsuits based on past sexual abuse, including abuse by educators or public-school staff. Pursuant to AB 218, a plaintiff's ability to bring a claim was extended to twenty-two years from the age of majority or five years after the plaintiff discovered or reasonably should have discovered psychological injury or illness occurring after the age of majority caused by the alleged childhood sexual assault. The District is currently party to AB 218 claims. Although the District does not expect any of its existing AB 218 claims to have a material impact on its finances, the District cannot fully predict the extent of its liability in such cases, whether the claimants will prevail, and if so, how a final court decision or settlement agreement with respect to each such lawsuit may affect the financial status, policies or operations of the District.

Compensation of Certain Professionals

Payment of the fees and expenses of Jones Hall LLP, as Bond Counsel and Disclosure Counsel to the District, Isom Advisors, a Division of Urban Futures, Inc., as municipal advisor to the District, and Kutak Rock LLP, as counsel to the Underwriters, are contingent upon issuance of the Bonds.

CONTINUING DISCLOSURE

The District will execute the Continuing Disclosure Certificate in connection with the issuance of the Bonds, and covenant therein, for the benefit of holders and beneficial owners of the Bonds to provide certain financial information and operating data relating to the District (an **“Annual Report”**) to the Municipal Securities Rulemaking Board Electronic Municipal Market Access website (**“EMMA”**) not later than nine months after the end of the District’s fiscal year, commencing March 31, 2027, with the report for the 2025-26 fiscal year, and to provide notices of the occurrence of certain enumerated events. Such notices will be filed by the District on EMMA. The specific nature of the information to be contained in an Annual Report or the notices of enumerated events is set forth in the form of Continuing Disclosure Certificate attached as APPENDIX E. These covenants have been made in order to assist the Underwriters of the Bonds in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the **“Rule”**).

In the previous five-years, _____. In order to assist it in complying with its undertakings pursuant to the Rule, including the undertaking to be entered into with respect to the Bonds, the District has engaged Isom Advisors, a Division of Urban Futures, Inc., to serve as its dissemination agent.

Neither the County nor any other entity other than the District shall have any obligation or incur any liability with respect to the performance of the District’s duties regarding continuing disclosure. The County has not reviewed, nor is it responsible for, the content of this Official Statement.

RATING

Moody’s Investors Service (**“Moody’s”**) has assigned a rating of “___” to the Bonds. The District has provided certain additional information and materials to Moody’s, some of which does not appear in this Official Statement to the extent deemed not material for investment purposes. The rating reflects only the view of Moody’s, and an explanation of the significance of the rating and outlook may be obtained only from Moody’s. There is no assurance that any credit rating given to the Bonds will be maintained for any period of time or that the rating may not be lowered or withdrawn entirely by Moody’s if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal of a rating may have an adverse effect on the market price of the Bonds.

The District has covenanted in the Continuing Disclosure Certificate to file on EMMA notices of any ratings changes on the Bonds on EMMA. See “APPENDIX E - FORM OF CONTINUING DISCLOSURE CERTIFICATE” attached hereto. Notwithstanding such covenant, information relating to ratings changes on the Bonds may be publicly available from the rating agency 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 Moody’s and its website and official media outlets for the most current ratings changes with respect to the Bonds after the initial issuance of the Bonds.

UNDERWRITING

The Bonds are being purchased by Raymond James & Associates, Inc., as representative (the “**Representative**”) of itself and Stifel, Nicolaus & Company, Incorporated (together, the “**Underwriters**”).

The Underwriters have agreed to purchase the Series 2026 Bonds at a price of \$_____ which is equal to the initial principal amount of the Series 2026 Bonds of \$_____, [plus]/[less] [net] original issue [premium]/[discount] of \$_____ less an Underwriters’ discount of \$_____.

The Underwriters have agreed to purchase the Refunding Bonds at a price of \$_____ which is equal to the initial principal amount of the Refunding Bonds of \$_____, [plus]/[less] [net] original issue [premium]/[discount] of \$_____ less an Underwriters’ discount of \$_____.

The bond purchase agreement relating to the Bonds, by and between the District and the Representative, provides that the Underwriters will purchase all of the Bonds if any are purchased, and provides that the Underwriters’ obligation to purchase is subject to certain terms and conditions, including the approval of certain legal matters by counsel.

ADDITIONAL INFORMATION

The discussions herein about the Bond Resolutions and the Continuing Disclosure Certificate are brief outlines of certain provisions thereof. Such outlines do not purport to be complete and for full and complete statements of such provisions reference is made to such documents. Copies of these documents mentioned are available from the District and, following delivery of the Bonds, will be on file at the office of the Paying Agent.

References are also made herein to certain documents and reports relating to the District; such references are brief summaries and do not purport to be complete or definitive. Copies of such documents are available upon written request to the District.

Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the District and the purchasers or owners of any of the Bonds.

EXECUTION

The execution and delivery of this Official Statement have been duly authorized by the District.

SAN JUAN UNIFIED SCHOOL DISTRICT

By: _____
Superintendent

APPENDIX A

GENERAL AND FINANCIAL INFORMATION ABOUT THE DISTRICT

The information in this and other sections concerning the District's operations and operating budget 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 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 "SECURITY FOR THE BONDS" in the forepart of the Official Statement.

GENERAL INFORMATION

The District, located in the northeast portion of Sacramento County (the "**County**") in the State of California, (the "**State**"), was established in 1960. The District is approximately 75 square miles in area and serves portions of the city of Citrus Heights and the unincorporated areas of Carmichael, Fair Oaks, Arden Arcade and Orangevale. The District also includes small portions of the cities of Sacramento, Folsom and Rancho Cordova. The District currently operates 66 schools, including 9 comprehensive high schools, 8 middle schools, 33 elementary schools, 8 TK-8 schools, 3 alternative high schools, 2 adult schools, and 3 special education centers. Nine charter schools also operate within the boundaries of the District. The District provides kindergarten through 12th grade education to approximately 39,470 students in fiscal year 2025-26.

For more information regarding the District and its finances see APPENDIX B attached hereto. See also APPENDIX C hereto for demographic and other statistical information regarding the County.

Charter Schools

Charter schools are largely independent schools operating as part of the public school system created pursuant to Part 26.8 (beginning with Section 47600) of Division 4 of Title 2 of the State Education Code (the "**Charter School Law**"). A charter school is usually created or organized by a group of teachers, parents and community leaders, or a community-based organization, and the petition for a charter school's creation approved by an existing local public school district, a county board of education, or the State Board of Education.

A charter school is generally exempt from the laws governing school districts, except where specifically noted in the law. The Charter School Law acknowledges that among its intended purposes are: (i) to provide parents and students with expanded choices in the types of educational opportunities that are available within the public school system; (ii) to hold schools accountable for meeting measurable pupil outcomes and provide schools a way to shift from a rule-based to a performance-based system of accountability; and (iii) to provide competition within the public school system to stimulate improvements in all public schools.

District Governance and Administration

The District is currently governed by a seven-member Board of Education, (the “**Board**”), each member of which is elected by trustee area to a four-year term. After November 8, 2022, the Board increased from five to seven members, with each member representing a different trustee area. Current members of the Board, together with their office and the date their term expires, are listed below.

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Tanya Kravachuk	President	December 2026
Manuel Perez	Vice President	December 2026
Nick Bloise	Clerk	December 2028
Ben Avey	Member	December 2026
Pam Costa	Member	December 2028
Zima Creason	Member	December 2026
Abid Stanekzai	Member	December 2028

Administrative Personnel. The Superintendent of the District, appointed by the Board, is responsible for management of the day-to-day operations and supervises the work of other District administrators. Melissa Bassanelli is the Superintendent of the District, Joel Ryan is the Chief Financial Officer and Frank Camarda is the Chief Operations Officer.

Recent Enrollment Trends

The following table shows a recent history and budgeted enrollment for the District.

ANNUAL ENROLLMENT Fiscal Years 2020-21 through 2025-26 San Juan Unified School District

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>% Change</u>
2020-21	38,945	--%
2021-22	38,077	(2.2)
2022-23	37,902	(0.5)
2023-24	38,211	0.8
2024-25	39,200	2.6
2025-26 ⁽¹⁾	39,470	0.7

(1) Budgeted.

Source: California Department of Education; San Juan Unified School District.

Employee Relations

For fiscal year 2025-26 the District has 2,500 full-time equivalent (“FTE”) certificated employees, 2,275 FTE classified employees, and 331 FTE management employees.

The following table summarizes the bargaining agreements and the date through which current contracts extend.

CONTRACTS WITH BARGAINING UNITS San Juan Unified School District

Bargaining Unit	Expiration Date
San Juan Professional Educators	June 30, 2026
San Juan Teachers Association	June 30, 2026
California School Employees’ Association	June 30, 2026
Teamsters	June 30, 2026
Classified Supervisors Association	June 30, 2026

Source: San Juan Unified School District.

FINANCIAL INFORMATION

Education Funding Generally

School districts in the State receive operating income primarily from two sources: the State funded portion which is derived from the State's general fund, and a locally funded portion, being the district's share of the one percent general *ad valorem* tax levy authorized by the California Constitution. As a result, decreases or deferrals in education funding by the State could significantly impact a school district's revenues and operations.

The fiscal year 2013-14 State budget package replaced the previous K-12 finance system with a new formula known as the Local Control Funding Formula (the "**LCFF**"). Under the LCFF, school districts receive funding based on the demographic profile of the students they serve and gain greater flexibility to use these funds to improve outcomes of students. The LCFF creates funding targets based on student characteristics. For school districts and charter schools, the LCFF funding targets consist of grade span-specific base grants plus supplemental and concentration grants that reflect student demographic factors. The LCFF includes the following components:

- A base grant for each local education agency per unit of average daily attendance ("**ADA**"), which varies with respect to different grade spans and are adjusted upward each year to reflect cost-of-living increases. In addition, grades K-3 and 9-12 are subject to adjustments of 10.4% and 2.6%, respectively, to cover the costs of class size reduction in grades K-3 and the provision of career technical education in grades 9-12.
- A 20% supplemental grant for English learners, students from low-income families and foster youth to reflect increased costs associated with educating those students.
- An additional concentration grant of up to 65% (which was increased from 50% as part of the State's trailer bill to the 2021-22 State Budget - Assembly Bill 130) of a local education agency's base grant, based on the number of English learners, students from low-income families and foster youth served by the local agency that comprise more than 55% of enrollment.
- An economic recovery target to ensure that almost every local education agency receives at least their pre-recession funding level, adjusted for inflation, at full implementation of the LCFF.

The LCFF was implemented for fiscal year 2013-14 and was phased in gradually. Beginning in fiscal year 2013-14, an annual transition adjustment was required to be calculated for each school district, equal to each district's proportionate share of the appropriations included in the State budget (based on the percentage of each district's students who are low-income, English learners, and foster youth ("**Targeted Students**")), to close the gap between the prior-year funding level and the target allocation at full implementation of LCFF. In each year, 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.

In 2021, legislation was passed that requires school districts operating a kindergarten program to also provide a transitional kindergarten ("**TK**") program for all 4-year-old children by fiscal year 2025–26.

Funding levels used in the LCFF entitlement calculations for fiscal year 2025-26 are set forth in the following table.

**Fiscal Year 2025-26 Base Grant Funding* Under LCFF
by Grade Span**

Entitlement Factor	TK/K-3	4-6	7-8	9-12
A. 2024-25 Base Grant per ADA	\$10,025	\$10,177	\$10,478	\$12,144
B. 2025-26 COLA for LCFF (A x 2.30%)	\$231	\$234	\$241	\$279
C. 2025-26 Base Grant per ADA before Grade Span Adjustments (A+B)	\$10,256	\$10,411	\$10,719	\$12,423
D. Grade Span Adjustments (TK-3: C x 10.4%; 9-12: C x 2.6%)	\$1,067	n/a	n/a	\$323
E. 2025-26 Base Grant/Adjusted Base Grant per ADA (C + D)	\$11,323	\$10,411	\$10,719	\$12,746

*Add-ons to the Base Grant, as may be applicable, are: (1) Supplemental Grant: For the supplemental grant funding entitlement, for each grade span, the calculation is the base grant or adjusted base grant per ADA, times total funded ADA, times Unduplicated Pupil Percentage, times 20%, (2) Concentration Grant: For the concentration grant funding entitlement, the calculation is the base grant or adjusted base grant per ADA, times total funded ADA, times portion (of Unduplicated Pupil Percentage that exceeds 55%, times 65%, and (3) Transitional Kindergarten Add-On: For the TK add-on funding, the amount is the rate of \$5,545 times the school district's current year TK ADA.

Source: California Department of Education.

The LCFF includes an accountability component. Districts are required to increase or improve services for English language learners, low income, and foster youth students in proportion to supplemental and concentration grant funding received. All school districts, county offices of education, and charter schools are required to develop and adopt local control and accountability plans, which identify local goals in areas that are priorities for the State, including pupil achievement, parent engagement, and school climate.

County superintendents review and provide support to the districts under their jurisdiction, and the Superintendent of Public Instruction performs a corresponding role for county offices of education. In addition, the State Budget for fiscal year 2013-14 created the California Collaborative for Education Excellence to advise and assist school districts, county offices of education, and charter schools in achieving the goals identified in their plans. Under the LCFF and related legislation, the State will continue to measure student achievement through statewide assessments, produce an Academic Performance Index for schools and subgroups of students, determine the contents of the school accountability report card, and establish policies to implement the federal accountability system. When a school district's share of local property taxes exceeds its funding entitlement under LCFF, it is deemed a Basic Aid District and is entitled to keep its local property taxes in lieu of lower funding per ADA available under LCFF. The District is not a Basic Aid District.

District 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 Section 41010 of the California Education Code, is to be followed by all California school districts. District accounting is organized on the basis of funds, with each

group consisting of a separate accounting entity. The major fund classification is the general fund which accounts for all financial resources not requiring a special fund placement. The District's fiscal year begins on July 1 and ends on June 30. For more information on the District's basis of accounting and fund accounting, see Note 1 of APPENDIX B to the Official Statement.

District expenditures are accrued at the end of the fiscal year to reflect the receipt of goods and services in that year. Revenues generally are recorded on a cash basis, except for items that are susceptible to accrual (measurable and/or available to finance operations). Current taxes are considered susceptible to accrual. Revenues from specific state and federally funded projects are recognized when qualified expenditures have been incurred. State block grant apportionments are accrued to the extent that they are measurable and predictable. The State Department of Education sends the District updated information from time to time explaining the acceptable accounting treatment of revenue and expenditure categories.

The Governmental Accounting Standards Board ("**GASB**") published its Statement No. 34 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments" on June 30, 1999. Statement No. 34 provides guidelines to auditors, state and local governments and special purpose governments such as school districts and public utilities, on new requirements for financial reporting for all governmental agencies in the United States. Generally, the basic financial statements and required supplementary information should include (i) Management's Discussion and Analysis; (ii) financial statements prepared using the economic measurement focus and the accrual basis of accounting, (iii) fund financial statements prepared using the current financial resources measurement focus and the modified accrual method of accounting and (iv) required supplementary information.

Financial Statements

General. The District's general fund finances the legally authorized activities of the District for which restricted funds are not provided. General fund revenues are derived from such sources as State school fund apportionments, taxes, use of money and property, and aid from other governmental agencies. The District's audited financial statements for fiscal year 2024-25 were prepared by Crowe LLP, Sacramento, California, and are attached to the Official Statement as APPENDIX B. Audited financial statements for the District for prior fiscal years are on file with the District and available for public inspection at the Office of the Superintendent. The District has not requested, and the auditor has not provided, any review or update of such financial statements in connection with inclusion in this Official Statement.

General Fund Revenues, Expenditures and Changes in Fund Balance. The following table shows the audited income and expense statements for the District for the fiscal years 2020-21 through 2024-25.

GENERAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Years 2020-21 through 2024-25 (Audited)
San Juan Unified School District ⁽¹⁾

	<u>Audited</u> <u>2020-21</u>	<u>Audited</u> <u>2021-22</u>	<u>Audited</u> <u>2022-23</u>	<u>Audited</u> <u>2023-24</u>	<u>Audited</u> <u>2024-25</u>
Revenues:					
LCFF Sources:	\$367,533,449	\$384,381,228	\$432,803,978	\$464,359,655	\$489,857,578
Federal Revenues	67,823,815	91,153,522	88,242,699	88,485,519	53,200,021
State Revenues	96,855,474	104,693,944	160,713,375	125,993,920	117,348,321
Local Revenues	5,599,961	11,567,642	18,573,626	31,818,761	35,598,899
Total Revenues	537,812,699	591,796,336	700,333,678	710,657,855	696,004,819
Expenditures:					
Certificated salaries	211,911,620	239,615,210	240,826,236	254,975,187	287,581,898
Classified salaries	66,201,835	86,501,998	91,423,658	98,594,287	117,891,478
Employee benefits	141,965,234	163,371,658	174,584,975	182,316,822	201,676,887
Books and supplies	35,718,096	23,968,998	25,791,791	25,342,782	27,990,387
Contract services and operating expenditures	25,196,276	36,006,881	49,615,655	59,718,005	84,508,158
Other outgo	820,222	937,046	1,556,773	1,641,669	1,266,027
Capital outlay	668,747	1,601,312	3,813,204	8,572,217	12,661,367
Debt service:					
Principal retirement	275,045	282,494	290,144	148,007	--
Interest	24,778	17,972	10,284	2,670	--
Total Expenditures	482,781,853	552,303,569	587,912,720	631,311,646	733,576,202
Excess (Deficiency) of Revenues Over (Under) Expenditures	55,030,846	39,492,767	112,420,958	79,346,209	(37,571,383)
Other Financing Sources (Uses)					
Operating transfers in	1,323,275	1,186,289	1,131,802	1,536,072	2,140,485
Operating transfers out	(21,988,468)	(4,052,628)	(7,986,529)	(8,444,059)	(8,875,874)
Total Other Financing Sources (Uses)	(20,665,193)	(2,866,339)	(6,854,727)	(6,907,987)	(6,735,389)
Net change in fund balance	34,365,653	36,626,428	105,566,231	72,438,222	(44,306,772)
Fund Balances July 1	78,326,433	112,692,086	149,318,514	254,884,745	327,322,967
Fund Balances June 30	\$112,692,086	\$149,318,514	\$254,884,745	\$327,322,967	\$283,016,195

(1) Totals may not sum to columns due to rounding.
Source: Audited financial statements of the District

District Budget and Interim Financial Reporting

Budgeting and Interim Reporting Procedures. State law requires school districts to maintain a balanced budget in each fiscal year. The State Department of Education imposes a uniform budgeting and accounting format for school districts. Under current law, a school district governing board must adopt and file with the county superintendent of schools a tentative budget by July 1 in each fiscal year. The District is under the jurisdiction of the Sacramento County Superintendent of Schools (the "**County Superintendent**").

The County Superintendent must review and approve or disapprove the budget no later than September 15. The County Superintendent is required to 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 with the established standards. If the budget is disapproved, it is returned to the District with recommendations for revision. The District is then required to revise the budget, hold a public hearing thereon, adopt the revised budget and file it with the County Superintendent no later than September 8. Pursuant to State law, the County Superintendent has available various remedies by which to impose and enforce a budget that complies with State criteria, depending on the circumstances, if a budget is disapproved. After approval of an adopted budget, the school district's administration may submit budget revisions for governing board approval.

Subsequent to approval, the County Superintendent will monitor each district under its jurisdiction throughout the fiscal year pursuant to its adopted budget to determine on an ongoing basis if the district can meet its current or subsequent year financial obligations. If the County Superintendent determines that a district cannot meet its current or subsequent year obligations, the County Superintendent will notify the district's governing board of the determination and may then do either or both of the following: (a) assign a fiscal advisor to enable the district to meet those obligations or (b) if a study and recommendations are made and a district fails to take appropriate action to meet its financial obligations, the County Superintendent will so notify the State Superintendent of Public Instruction, and then may do any or all of the following for the remainder of the fiscal year: (i) request additional information regarding the district's budget and operations; (ii) after also consulting with the district's board, develop and impose revisions to the budget that will enable the district to meet its financial obligations; and (iii) stay or rescind any action inconsistent with such revisions. However, the County Superintendent may not abrogate any provision of a collective bargaining agreement that was entered into prior to the date upon which the County Superintendent assumed authority.

A State law adopted in 1991 ("**A.B. 1200**") imposed additional financial reporting requirements on school districts, and established guidelines for emergency State aid apportionments. Under the provisions of A.B. 1200, each school district is required to file interim certifications with the County Superintendent (on December 15, for the period ended October 31, and by mid-March for the period ended January 31) 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 Superintendent 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 is deemed unable to meet its financial obligations for the remainder of the current fiscal year or the subsequent fiscal year. A qualified certification is assigned to any school district that may not meet its financial obligations for the current fiscal year or the two subsequent fiscal years.

Under California law, any school district and office of education that has a qualified or negative certification in any fiscal year may not issue, in that fiscal year or in the next succeeding fiscal year, certificates of participation, tax anticipation notes, revenue bonds or any other debt instruments that do not require the approval of the voters of the district, unless the applicable county superintendent of schools determines that the district's repayment of indebtedness is probable.

District's Budget and Interim Certification History. During the past five years, each of the District's adopted budgets have been approved by the County Superintendent and the District has received positive certifications on all of its interim reports.

District's General Fund. The following table shows the general fund figures for the District for fiscal year 2025-26 (adopted budget and second interim projections).

SAN JUAN UNIFIED SCHOOL DISTRICT
Revenues, Expenditures, and Changes in General Fund Balance
Fiscal Year 2025-26 (Adopted Budget and Second Interim Projections)

	Adopted Budget 2025-26	Second Interim 2025-26
Revenues		
Total LCFF Sources	\$508,694,744	\$512,454,174
Federal Revenues	35,144,536	39,122,288
Other state revenues	118,487,129	148,929,698
Other local revenues	19,676,506	22,719,837
Total Revenues	682,002,915	723,225,997
Expenditures		
Certificated Salaries	299,015,162	303,362,059
Classified Salaries	121,269,031	118,029,423
Employee Benefits	227,443,205	222,797,254
Books and Supplies	32,448,249	45,148,413
Services and Other Operating Expenditures	65,479,798	96,035,189
Capital Outlay	3,313,005	3,822,435
Other Outgo (excluding transfers of indirect costs)	1,397,888	1,397,888
Other Outgo	(2,822,496)	2,749,742)
Total Expenditures	747,543,842	787,842,919
Excess of Revenues Over/(Under) Expenditures	(65,540,927)	(64,616,922)
Other Financing Sources (Uses)		
Operating transfers in	--	3,500
Operating transfers out	(8,972,017)	(9,268,426)
Other sources	--	--
Contributions	--	--
Total Other Financing Sources (Uses)	(8,972,017)	(9,264,926)
Net change in fund balance	(74,512,944)	(73,881,848)
Fund Balance, July 1		
Audit Adjustments		
Adjusted Beginning Balance	283,016,195	283,016,198
Fund Balance, June 30 ⁽¹⁾	\$208,503,251	\$209,134,350

(1) Fund balances do not reflect all funds included in the District's general fund in the audited financial statements shown above.

Source: San Juan Unified School District.

District Reserves. The District's ending fund balance is the accumulation of surpluses from prior years. This fund balance is used to meet the State's minimum required reserve of 2% of expenditures, plus any other allocation or reserve which might be approved as an expenditure by the District in the future.

Under State law, there are certain restrictions on the amounts that can be held in reserve by school districts under certain circumstances. This reserve cap requirement does not apply to small school districts (ADA of fewer than 2,501 students) or school districts funded as Basic Aid school districts. When applicable, the reserve cap requires that a school district's adopted or revised budget not contain a combined assigned or unassigned ending general fund balance of more than 10% of those funds. The applicability of the reserve cap is based on the balance in the State's Public School System Stabilization Account and is triggered in any fiscal year in which the balance is equal to or exceeds 3% of the combined total of general fund revenues appropriated for school districts. A county superintendent of schools may grant a school district under its jurisdiction an exemption from the requirements for up to two consecutive fiscal years within a three-year period, if the school district provides documentation indicating that extraordinary fiscal circumstances, including, but not limited to, multi-year infrastructure or technology projects, substantiate the need for a combined assigned or unassigned ending general fund balance that is in excess of the reserve cap. The reserve cap has not been triggered for fiscal year 2025-26.

Attendance - LCFF Funding

Funding Trends under LCFF. As described herein, school districts receive base funding based on ADA, and may also be entitled to supplemental funding, concentration grants and funding based on an economic recovery target. The following table sets forth recent LCFF funding per ADA for the District for fiscal years 2019-20 through 2025-26.

SAN JUAN UNIFIED SCHOOL DISTRICT ADA and LCFF Funding Fiscal Years 2019-20 through 2025-26

Fiscal Year	ADA	LCFF Funding Per ADA
2019-20	37,510	\$9,687
2020-21	37,510	9,746
2021-22	37,422	10,272
2022-23	36,813	11,757
2023-24	35,298	13,155
2024-25	36,189	13,536
2025-26 ⁽¹⁾	36,647	13,984

(1) Second interim projection.

Source: San Juan Unified School District.

District's Unduplicated Student Count. Under LCFF, school districts are entitled to supplemental funding based on the unduplicated count of targeted students. The District's percentage of unduplicated students is approximately 64% for purposes of calculating supplemental and concentration grant funding under LCFF. Recent federal deportation efforts may pose a risk to school districts relying on revenue from the LCFF. With the exception of community supported districts, school districts rely heavily on student attendance and enrollment, including Supplemental and Concentration Grant add-ons for serving a high percentage of English language learner and low-income students. If undocumented students, or students who have parents or caretakers that are undocumented or have been granted temporary status, face

deportation, districts may experience a decrease in student enrollment or ADA. The District cannot predict potential changes to enrollment or attendance in response to such deportation efforts.

Revenue Sources

The District categorizes its general fund revenues into four sources, being LCFF, Federal Revenues, Other State Revenues and Local Revenues. Each of these revenue sources is described below.

LCFF Sources. District funding is provided by a mix of (1) local property taxes and (2) State apportionments of funding under the LCFF. Generally, the State apportionments will amount to the difference between the District's LCFF funding entitlement and its local property tax revenues.

Beginning in 1978-79, Proposition 13 and its implementing legislation provided for each county to levy (except for levies to support prior voter-approved indebtedness) and collect all property taxes, and prescribed how levies on county-wide property values are to be shared with local taxing entities within each county.

The principal component of local revenues is the school district's property tax revenues, i.e., the district's share of the local 1% property tax, received pursuant to Sections 75 and following and Sections 95 and following of the California Revenue and Taxation Code. Education Code Section 42238.03(c) itemizes the local revenues that are subtracted from the base entitlement to determine the amount of the State apportionment of funding. Historically, the more local property taxes a district received, the less State equalization aid it was entitled to.

Federal Revenues. The federal government provides funding for several District programs, including special education programs, programs under the Every Student Succeeds Act, the Individuals with Disabilities Education Act, and specialized programs such as Drug Free Schools.

Since Donald Trump was sworn in as President in January 2025, the federal government has announced possible cuts to federal funding for educational agencies. In addition, President Trump has signed an executive order aimed at dismantling the federal Department of Education (the "DOE"), from which California school districts receive funding aimed at low-income and special needs students.

If reductions in funding, elimination of the DOE, or staff layoffs are upheld in whole or in part, the District cannot anticipate whether the amount of federal revenues in the District's general fund will be reduced, or the extent of any reduction, or whether any reduction would occur in the current or any future fiscal year. If federal revenues are delayed, rescinded, or withheld, the District cannot predict whether such delay, rescission, or withdrawal will have a material effect on the finances or operations of the District.

Other State Revenues. As discussed above, the District receives State apportionment of basic and equalization aid in an amount equal to the difference between the District's funding entitlement under the LCFF and its property tax revenues. In addition to such apportionment revenue, the District receives other State revenues.

The District receives State aid from the California State Lottery (the "**Lottery**"), which was established by a constitutional amendment approved in the November 1984 general election. Lottery revenues must be used for the education of students and cannot be used for non-

instructional purposes such as real property acquisition, facility construction, or the financing of research. Moreover, State Proposition 20 approved in March 2000 requires that 50% of the increase in Lottery revenues over 1997-98 levels must be restricted to use on instruction material.

Other Local Revenues. In addition to property taxes, the District receives additional local revenues from items such as interest earnings, leases and rentals.

District Retirement Systems

Qualified employees of the District are covered under multiple-employer defined benefit pension plans maintained by agencies of the State. Certificated employees are members of the State Teachers' Retirement System ("**STRS**") and classified employees are members of the Public Employees' Retirement System ("**PERS**"). Both STRS and PERS are operated on a Statewide basis. *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 participate in STRS, a cost-sharing, multiple-employer contributory public employee retirement system. The plan provides retirement and disability benefits and survivor benefits to beneficiaries. The plan is funded through a combination of investment earnings and statutorily set contributions from three sources: employees, employers, and the State. The benefit provisions and contribution amounts are established by State laws, as amended from time to time.

Prior to fiscal year 2014-15, contribution rates were constant and not subject to annual variations. K-14 school districts were required by statute to contribute 8.25% of eligible salary expenditures, and participants contributed 8% of their respective salaries. In September 2013, however, STRS projected that the plan would be depleted in 31 years if existing contribution rates continued and other actuarial assumptions were realized, largely due to significant investment losses.

Assembly Bill 1469 was adopted as part of the State's fiscal year 2014-15 budget ("**AB 1469**"), aimed at fully funding the unfunded actuarial obligation of STRS with respect to service credited to member of STRS prior to July 1, 2014, within 32 years, by increasing contribution rates of members, K-14 school district employers, and the State. Under AB 1469, employer contributions were proposed to steadily increase over seven years. However, several modifications to the schedule were undertaken in connection with State budgets. Contribution rates for the past several years are summarized in the following table:

STRS EMPLOYER CONTRIBUTION RATES **Effective Dates of July 1, 2021 through July 1, 2025**

Effective Date	Employer Contribution Rate
July 1, 2021	16.92%
July 1, 2022	19.10
July 1, 2023	19.10
July 1, 2024	19.10
July 1, 2025	19.10

Source: STRS.

The State also continues to contribute to STRS, and its contribution rate is 8.328% in fiscal year 2025-26.

The District's recent contributions to STRS including the current budgeted fiscal year are set forth in the following table. These contributions represent 100% of the required contribution for each year.

STRS CONTRIBUTIONS
San Juan Unified School District
Fiscal Years 2020-21 through 2025-26

Fiscal Year	Amount
2020-21	\$33,147,701
2021-22	37,358,851
2022-23	45,588,081
2023-24	47,193,088
2024-25	51,745,229
2025-26 ⁽¹⁾	78,607,718

(1) Second interim projection
Source: San Juan School District.

The STRS defined benefit program continues to have an unfunded actuarial liability estimated at approximately \$88.7 billion, based on a market value of assets, as of June 30, 2024, which is the date of the last actuarial valuation.

PERS. All full-time and some part-time classified employees participate in PERS, an agent multiple-employer contributory public employee retirement system that acts as a common investment and administrative agent for participating public entities within the State. PERS provides retirement, disability, and death benefits to plan members and beneficiaries. The District is part of a cost-sharing pool within PERS known as the "Schools Pool." Benefit provisions are established by State statutes, as legislatively amended. Contributions to PERS are made by employers and employees. Each fiscal year, employers are required to contribute an amount based on an actuarially determined employer rate, and employees make contributions which vary based on their date of hire.

Like the STRS program, PERS has experienced an unfunded liability in recent years. To address this issue, the PERS board has taken a number of actions, including changes to the PERS amortization and smoothing policy intended to reduce volatility in employer contribution rates and adopting changes in actuarial assumptions. In November 2015, PERS adopted a funding risk mitigation policy incrementally lowering its discount rate (its assumed rate of investment return) in years of good investment returns, to help pay down the pension fund's unfunded liability, and provide greater predictability and less volatility in contribution rates for employers. SB 90, and Assembly Bill 84/Senate Bill 111 ("**AB 84**") of June 2020, directed contributions of \$430 million and \$330 million in satisfaction of portions of employer contribution rates in fiscal years 2020-21 and 2021-22, respectively. Recent employer contribution rates are set forth in the following table.

EMPLOYER CONTRIBUTION RATES (PERS)
Fiscal Years 2020-21 through 2025-26

Fiscal Year	Employer Contribution Rate⁽¹⁾
2020-21	20.700%
2021-22	22.910
2022-23	25.370
2023-24	26.680
2024-25	27.050
2025-26	26.810

(1) Expressed as a percentage of covered payroll.
Source: PERS

The District's employer contributions to PERS for recent fiscal years are set forth in the following table.

PERS EMPLOYER CONTRIBUTIONS
San Juan Unified School District
Fiscal Years 2020-21 through 2025-26

Fiscal Year	Amount
2020-21	\$15,759,182
2021-22	19,879,574
2022-23	26,073,604
2023-24	29,890,451
2024-25	33,594,529
2025-26 ⁽¹⁾	32,266,488

(1) Second interim projection.
Source: San Juan Unified School District.

PERS continues to have an unfunded liability which, on a market value of assets basis, was approximately \$40.8 billion, based on a market value of assets, as of June 30, 2024, which is the date of the last actuarial valuation.

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 ("PEPRA"), which impacted various aspects of public retirement systems in the State, including the STRS and PERS programs. In general, PEPRA (i) increased the retirement age for public employees depending on job function, (ii) capped the annual pension benefit payouts for public employees hired after January 1, 2013, (iii) required public employees hired after January 1, 2013 to pay at least 50% of the costs of their pension benefits (as described in more detail below), (iv) required final compensation for public employees hired after January 1, 2013 to be determined based on the highest average annual pensionable compensation earned over a period of at least 36 consecutive months, and (v) attempted to address other perceived abuses in the public retirement systems in the State. PEPRA applies to all public employee retirement systems in the State, *except* the retirement systems of the University of California, and charter cities and charter counties whose pension plans are not governed by State law. PEPRA's provisions went into effect on January 1, 2013 with respect to new State, school, and city and local agency employees hired on or after that date; existing employees who are members of employee associations, including employee associations of the District, have a five-year window to negotiate compliance with PEPRA through collective bargaining.

PERS has predicted that the impact of PEPRA on employees and employers, including the District and other employers in the PERS system, will vary, based on each employer's current level of benefits. As a result of the implementation of PEPRA, new members must pay at least 50% of the normal costs of the plan, which can fluctuate from year to year. To the extent that the new formulas lower retirement benefits, employer contribution rates could decrease over time as current employees retire and employees subject to the new formulas make up a larger percentage of the workforce. This change would, in some circumstances, result in a lower retirement benefit for employees than they currently earn.

With respect to the STRS pension program, employees hired after January 1, 2013 will pay the greater of either (1) fifty percent of the normal cost of their retirement plan, rounded to the nearest one-quarter percent, or (2) the contribution rate paid by then-current members (i.e., employees in the STRS plan as of January 1, 2013). The member contribution rate could be increased from this level through collective bargaining or may be adjusted based on other factors. Employers will pay at least the normal cost rate, after subtracting the member's contribution.

The District is unable to predict the amount of future contributions it will have to make to PERS and STRS as a result of the implementation of PEPRA, and as a result of negotiations with its employee associations, or, notwithstanding the adoption of PEPRA, resulting from any legislative changes regarding the PERS and STRS employer contributions that may be adopted in the future.

Additional Information - STRS and PERS. Additional information regarding the District's retirement programs is available in Notes 8 and 9 to the District's audited financial statements attached hereto as APPENDIX B. In addition, both STRS and PERS issue separate comprehensive financial reports that include financial statements and required supplemental information. Copies of such reports may be obtained from STRS and PERS, respectively, as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; and (ii) PERS, 400 Q Street, Sacramento, California 95811.

More information regarding STRS and PERS can also be obtained at their websites, www.calstrs.com and www.calpers.ca.gov, respectively. *The references to these Internet websites are shown for reference and convenience only and the information contained on such websites is not incorporated by reference into this Official Statement. The information contained on these websites may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

Other Post-Employment Retirement Benefits

Plan Description. The District provides postemployment health care benefits ("OPEB") (medical and dental) under a single employer defined benefit OPEB plan (the "**Plan**") to all certificated, management and confidential employees who are eligible to retire from the District and have completed a minimum of 5 years of employment with the District. The Plan does not issue separate financial statements. Health care benefits are provided for supervisory employees who are eligible to retire under a single employer defined benefit OPEB plan and have completed a minimum of 10 years of employment with the District. Health care benefits are provided to classified and transportation employees, who have reached the age of 55, are eligible to retire under a single employer defined benefit OPEB plan and have completed a minimum of 10 years of employment with the District. Health care benefits are provided to these employees until they have attained the age of 65. As of June 30, 2025 the District has not accumulated assets in a qualified trust for the purpose of paying the benefits related to the District's Total OPEB Liability.

The District Board has the authority to establish or amend the benefit terms offered by the Plan. The District Board also retains the authority to establish the requirements for paying the Plan benefits as they come due. As of June 30, 2025, membership of the Plan consists of 432 retirees and 4,558 active employees.

Benefits Provided. The benefits provided are the same as those provided for active employees. Spouses and dependents of eligible retirees are also eligible for medical coverage. All salaried employees of the District are eligible to receive postemployment health care benefits. Hourly employees (i.e. non-salaried with variable work hours) are not eligible to receive OPEB.

Contributions. California Government Code specifies that the District's contribution requirements for covered employees are established and may be amended by the Board. Retirees participating in the group insurance plans offered by the District are required to contribute 100% of the active premiums. In future years, contributions are assumed to increase at the same rate as premiums. The District's premium rates being charged to these retirees are lower than the expected cost for a retiree population under age 65. Thus, an implicit subsidy exists as a result of this difference between the actual cost and the true retiree cost. Contributions to the Plan from the District were \$5,899,251 for the year ended June 30, 2025. Employees are not required to contribute to the OPEB plan.

Actuarial Assumptions and Other Inputs. The District's total OPEB liability of \$117,036,258 was measured as of June 30, 2024, and was determined by an actuarial valuation as of the same date. The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement, unless otherwise specified: inflation 2.50% per year, salary increases 3.00% per year, and healthcare cost trend rates 6.00% per year. The mortality rate is based on the CalPERS 2021 Experience Study. The retirement rates match rates developed in the most recent experience studies for CalPERS (2021) and CalSTRS (2024).

Discount Rate. The discount rate of 3.93% was based on the Fidelity 20 Year AA Municipal Bond maturity yield index.

Changes in OPEB Liability of the District. The changes in OPEB liability of the District as of June 30, 2025, is shown in the following table:

**CHANGES IN TOTAL OPEB LIABILITY
San Juan Unified School District**

	Total OPEB Liability
Balance at June 30, 2024	\$116,864,462
Service Cost	6,747,237
Interest	4,655,063
Difference between actual and expected experience	--
Changes in assumptions	(5,202,070)
Benefit payments	(6,028,434)
Net changes	<u>171,796</u>
Balance at June 30, 2025	<u>\$117,036,258</u>

Source: San Juan Unified School District

Changes of assumptions reflect a change in discount rate from 3.86% in the prior valuation, to 3.93% in the current valuation.

OPEB Expense. For the year ended June 30, 2025, the District recognized an OPEB expense of \$6,144,992. For more information regarding the District's OPEB and assumptions used in its most recent actuarial study, see Note 10 of APPENDIX B to the Official Statement.

Insurance – Joint Powers Agreement

The District is a member with other school districts of a joint powers authority, Schools Insurance Authority (“**SIA**”), Education Technology Joint Powers Authority, Sourcewell Staples Minnesota, and School Project for Utility Rate Reduction for the operation of a common risk management and insurance program for property and liability coverage. The Joint Powers Agreement (“**JPA**”) with SIA provides that SIA will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$100,000 and \$750,000 for each insured event for property and liability, respectively. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage in the prior year.

For more information regarding the District's JPAs, see Note 11 of APPENDIX B to the Official Statement.

Disclaimer Regarding Cyber Risks

The District, like other public and private entities, relies on computer and other digital networks and systems to conduct its operations. As a recipient and provider of personal, private or other electronic sensitive information, the District may be the subject of 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 remote access to the District's systems for the purposes of misappropriating assets or information or causing operational disruption or damage, or demanding ransom for restored access to files or information. No assurance can be given that the District's current efforts to manage cyber threats and security will, in all cases, be successful. The District cannot predict what future cyber security events may occur and what impact said events could have on its operations or finances.

The District relies on other entities and service providers in the course of operating the District, including the County with respect to the levy and collection of ad valorem property taxes, as well as other trustees, fiscal agents and dissemination agents. No assurance can be given that future cyber threats and attacks against other third party entities or service providers will not impact the District and the owners of the Bonds, including the possibility of impacting the timely payments of debt service on the Bonds or timely filings pursuant to the Continuing Disclosure Certificate.

Existing Debt Obligations

General Obligation Bonds. The District has voter-approved general obligation bonds outstanding which have been issued pursuant to the authority obtained from voters at elections in past years, which are secured by *ad valorem* property taxes levied and collected in the District. The following table shows the outstanding principal amount of general obligation bonded debt of the District as of April 1, 2026.

SUMMARY OF OUTSTANDING GENERAL OBLIGATION BOND INDEBTEDNESS* San Juan Unified School District

Issue Date	Issue Name	Outstanding Principal as of April 1, 2026
08/03/2000	General Obligation Bonds, Election of 1998, Series 2000	\$ _____
08/02/2001	General Obligation Bonds, Election of 1998, Series 2001B	_____
08/13/2003	General Obligation Bonds, Election of 1998, Series 2003B	_____
08/26/2004	General Obligation Bonds, Election of 2002, Series 2004A	_____
06/10/2011	General Obligation Bonds, Election of 2002, Series 2011	_____
03/14/2017	General Obligation Bonds, Election of 2012, Series 2017	_____
03/14/2017	General Obligation Refunding Bonds, Series 2017	_____
01/22/2019	General Obligation Bonds, Election of 2012, Series 2019**	_____
01/22/2019	General Obligation Bonds, Election of 2016, Series 2019**	_____
10/29/2020	General Obligation Bonds, Election of 2012, Series 2020	_____
10/29/2020	General Obligation Bonds, Election of 2016, Series 2020	_____
05/11/2022	General Obligation Bonds, Election of 2016, Series 2022	_____
02/06/2024	General Obligation Bonds, Election of 2016, Series 2024	_____
02/06/2024	2024 General Obligation Refunding Bonds	_____
08/21/2025	General Obligation Bonds, Election of 2016, Series 2025	_____
	Total	\$ _____

*Does not include the Bonds offered for sale in the Official Statement.

**Certain maturities expected to be refunded with the Bonds proceeds as described in the Official Statement.

Source: The District; the Municipal Advisor.

See “DEBT SERVICE SCHEDULES” in the body of this Official Statement for further descriptions of the issuances and the remaining debt service due on the District’s outstanding general obligation bonds.

Compensated Absences. Compensated absences (unpaid employee vacation) for the District at June 30, 2025, amounted to \$31,539,745.

Investment of District Funds

In accordance with California Government Code Sections 53600 *et seq.*, the County Treasurer manages funds deposited with it by the District. The County is required to invest such funds in accordance with California Government Code Sections 53601 *et seq.* In addition, counties are required to establish their own investment policies which may impose limitations

beyond those required by the California Government Code. See APPENDIX G to the Official Statement for the County's current investment policy and recent investment report.

Effect of State Budget on Revenues

Public school districts in California are dependent on revenues from the State for a large portion of their operating budgets. California school districts generally receive the majority of their operating revenues from various State sources. The primary source of funding for school districts is LCFF funding, which is derived from a combination of State funds and local property taxes (see “—Education Funding Generally” above). State funds typically make up the majority of a district's LCFF funding. School districts also receive funding from the State for some specialized programs such as special education.

The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS” below), the condition of the State economy (which affects total revenue available to the State general fund), and the annual State budget process. The District cannot predict how education funding may further be changed in the future, or the state of the economy which in turn can impact the amounts of funds available from the State for education funding. See “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.”

STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS

The information in this section concerning the State's budget or budgets has been compiled from publicly-available information provided by the State or the Legislative Analyst's Office (the "LAO"). None of the District, the Underwriters or the County is responsible for the information provided in this section.

State Funding of Education Generally

The State requires that from all State revenues there first shall be set apart the moneys to be applied for support of the public school system and public institutions of higher education. Public school districts in California are dependent on revenues from the State for a large portion of their operating budgets. The primary source of funding for school districts are revenues under the LCFF, which are a combination of State funds and local property taxes (see "FINANCIAL INFORMATION - Education Funding Generally" above). State funds typically make up the majority of a district's LCFF allocation, although Basic Aid school districts derive the majority of their revenues from local property taxes. School districts also receive substantial funding from the State for various categorical programs.

The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS" below), the condition of the State economy (which affects total revenue available to the State's general fund), and the annual State budget process. Decreases in State revenues may significantly affect appropriations made by the legislature to school districts.

The State Budget Process

The State's fiscal year begins on July 1 and ends on June 30. The annual budget is proposed by the Governor by January 10 of each year for the next fiscal year. Under State law, the annual proposed State budget cannot provide for projected expenditures in excess of projected revenues and balances available from prior fiscal years. Following the submission of the State budget, the Legislature takes up the proposal.

Under the State Constitution, money may be drawn from the State Treasury only through an appropriation made by law. The primary source of the annual expenditure authorizations is the Budget Act as approved by the Legislature and signed by the Governor. The Budget Act must be approved by a majority vote of each house of the Legislature. The Governor may reduce or eliminate specific line items in the Budget Act or any other appropriations bill without vetoing the entire bill. Such individual line-item vetoes are subject to override by a two-thirds majority vote of each house of the Legislature.

Appropriations also may be included in legislation other than the Budget Act. Bills containing appropriations (including for K-14 education) must be approved by a majority vote in each house of the Legislature, unless such appropriations require tax increases, in which case they must be approved by a two-thirds vote of each house of the Legislature and be signed by the Governor. Continuing appropriations, available without regard to fiscal year, may also be provided by statute or the State Constitution.

Funds necessary to meet an appropriation need not be in the State Treasury at the time such appropriation is enacted; revenues may be appropriated in anticipation of their receipt.

Resources Relating to State Budgets

Certain information about the State budgeting process and the State budget is available through several State sources. Convenient sources of information include:

- www.treasurer.ca.gov: The California State Treasurer internet home page, under the link to “Bond Finance” and sub-heading “-Public Finance Division”, includes links to recent State official statements and various State financial documents which includes information regarding State budgets and finances.
- www.dof.ca.gov: The California Department of Finance’s (the “**DOF**”) internet home page, under the link to “California Budget”, includes the text of proposed and adopted State Budgets.
- www.lao.ca.gov: The LAO’s internet home page includes a link to “-The Budget” which includes analyses and commentary on fiscal outlooks.

The above references to internet websites shown are shown for reference and convenience only. The information contained within the websites may include outdated information and has not been reviewed for accuracy by the District or the Underwriters. Such information is not incorporated herein by reference.

The 2025-26 State Budget

On June 27, 2025, the Governor signed the fiscal year 2025-26 State Budget (the “**2025-26 State Budget**”). Despite continued uncertainty driven by recent federal policy changes, including broad-based tariffs that have slowed economic growth, the 2025-26 State Budget outlines a balanced fiscal plan while maintaining significant reserves.

The 2025-26 State Budget reflects a decrease of \$11.0 billion in General Fund revenues from 2024-25 (\$215.7 billion in 2025-26 compared to \$226.7 billion in 2024-25) primarily due to projected decreases in corporation and personal income tax collections. The 2025-26 State Budget reflects a decrease in General Fund expenditures of \$5.2 billion from 2024-25 (\$228,366 billion in 2025-26 compared to \$233.5 billion in 2024-25) primarily reflecting broad spending decreases for all major spending categories with the exception of expenditures for health and human services, which sees a significant funding increase driven by the expansion of Medi-Cal.

Regarding the State’s reserves and fund balances, the 2025-26 State Budget continues the drawing down of the State’s Budget Stabilization account that began in fiscal year 2024-25 with a withdrawal of \$7.1 billion and completes the drawdown of the Public School System Stabilization Account with a withdrawal of the remaining \$0.4 billion.

The 2025-26 State Budget projects an \$11.8 billion General Fund shortfall after accounting for reserves drawdowns, driven by rising costs due to growth in Medi-Cal and other core State programs. The 2025-26 State Budget addresses the shortfall primarily through spending reductions and structural reforms, while maintaining support for key programs. The specific solutions used to close the budget gap include the following:

- *Medi-Cal Enrollment Freeze* - \$77.9 million reduction in fiscal year 2025-26, increasing to \$3.3 billion by fiscal year 2028-29.

- *Medi-Cal Premium Collection For Certain Adults* – Initial cost of \$30 million in fiscal year 2026-27, shifting to \$675 million in savings in fiscal year 2028-29 due to collection of Medi-Cal premiums from undocumented adults.
- *Medi-Cal Asset Limit Implementation* – \$61.3 million in fiscal year 2025-26, rising to \$827.4 million by fiscal year 2028-29.
- *Programmatic Reductions* – Reductions in rural health clinics, specialty drug coverage, and pharmacy rebates totaling over \$3.5 billion by fiscal year 2028-29.
- *Ongoing Reductions* – \$221.7 million annually beginning in fiscal year 2026-27 for Quality Incentive Payment Program changes.

The 2025-26 State Budget raises an estimated \$7.8 billion in additional resources, including \$1.3 billion from Medi-Cal rate increase in fiscal year 2025-26, \$4.4 billion in loans from the Medical Providers Interim Payment Fund, \$1.5 billion in loans from additional special funds and interfund borrowing, and a \$7.1 billion withdrawal from the Budget Stabilization Account, as authorized by the prior fiscal year.

Additional balancing measures comprise \$1.2 billion in funding shifts primarily related to the costs of CalFIRE operations moving from the General Fund to the Greenhouse Reduction Fund for Forestry and Fire Protection. The 2025-26 State Budget also makes two future commitments (subject to appropriation) totaling \$457.1 million in fiscal year 2027-28, growing to \$163.2 million in fiscal year 2028-29, for California Food Assistance Program expansion and \$338.9 million in fiscal year 2027-28, growing to \$522.1 million in fiscal year 2028-29, for payment to the State's foster care tiered rate structure.

The 2025-26 State Budget projects total resources available in fiscal year 2024-25 of approximately \$268.7 billion, including revenues and transfers of approximately \$226.7 billion and a prior year balance of approximately \$42.0 billion, and total expenditures in fiscal year 2024-25 of approximately \$233.6 billion. The 2025-26 State Budget projects total resources available for fiscal year 2025-26 of approximately \$250.9 billion, inclusive of revenues and transfers of approximately \$215.7 billion and a prior year balance of approximately \$35.1 billion. The 2025-26 State Budget projects total expenditures in fiscal year 2025-26 of approximately \$228.4 billion, inclusive of non-Proposition 98 expenditures of approximately \$147.6 billion and Proposition 98 expenditures of approximately \$80.7 billion. The 2025-26 State Budget projects total reserve balances of \$15.7 billion at the end of fiscal year 2025-26. This includes \$11.2 billion in the State Rainy Day Fund, \$4.5 billion in the State's SFEU, and \$0 in the Proposition 98 Rainy Day Fund. The 2025-26 State Budget includes total funding of \$137.6 billion for all K-12 education programs, including \$80.5 billion from the State's general fund and \$57.1 billion from other funds. The 2025-26 State Budget reflects significant Proposition 98 funding that enables increased support for core programs such as the LCFF, special education, transitional kindergarten, nutrition, and preschool.

Certain budgeted programs and adjustments for K-12 education set forth in the 2025-26 State Budget include:

Proposition 98 Minimum Guarantee. The 2025-26 State Budget reflects updated estimates of general fund revenues, which result in adjustments to the Proposition 98 minimum guarantee. The revised minimum guarantee for TK-14 schools is estimated at \$98.5 billion for 2023-24, \$119.9 billion for 2024-25, and \$114.6 billion for 2025-26, an increase of approximately \$3.9 billion over the three-year period relative to the 2023-24 State Budget. Because the minimum guarantee for 2024-25 will not be finalized until

the fiscal year is certified in calendar year 2026, the 2025-26 State Budget proactively appropriates the 2024-25 minimum guarantee at \$118 billion, establishing a \$1.9 billion “settle up” to avoid over-appropriation. The 2025-26 State Budget expresses intent to apply any realized settle-up funds toward reducing ongoing TK-14 deferrals and safeguarding core program funding for school districts and community colleges, including funding for growth and cost-of-living adjustments.

The minimum guarantee remains in a Test 2 for 2023-24, though suspended at \$98.5 billion, and shifts to a Test 1 in both 2024-25 and 2025-26. In Test 1 years, the guarantee equals approximately 40 percent of general fund revenues, in addition to local property tax revenues. Under Proposition 98, this calculation is not adjusted for enrollment, which results in increased per-pupil funding. The guarantee is “rebench” to reflect both the continued implementation of universal TK and property tax backfills resulting from the January 2025 wildfires in Los Angeles County. As a result, the applicable Test 1 percentage increases from 39.2 percent to 39.6 percent of general fund revenues.

Proposition 98 Rainy Day Fund. The 2025-26 State Budget maintains the full withdrawal of the \$8.4 billion balance in the Proposition 98 Rainy Day Fund in fiscal year 2023-24. The May Revision to the 2024-25 State Budget Proposal, released on May 10, 2024, included a mandatory deposit of \$540 million into the Rainy Day Fund. However, revised capital gains revenue projections reduce that deposit to \$455 million in fiscal year 2024-25. A year-over-year decrease in the Proposition 98 minimum guarantee triggers a mandatory withdrawal of \$455 million in fiscal year 2025-26, fully exhausting the remaining fund balance.

Proposition 98 Funding Split. In prior years, 10.93 percent of the general fund amounts rebench into the Proposition 98 minimum guarantee for transitional kindergarten expansion were allocated to the community colleges budget, consistent with the statutory Proposition 98 funding split. Over the three-year budget window, this resulted in \$492.4 million being directed to community colleges, leaving TK-12 schools without an equivalent amount to support transitional kindergarten expansion. Beginning in fiscal year 2025-26, the 2025-26 State Budget shifts the full amount of transitional kindergarten expansion funding (\$232.9 million) to the TK-12 portion of the Proposition 98 budget.

Local Control Funding Formula. The 2025-26 State Budget includes a 2.3 percent cost-of-living adjustment to LCFF. Combined with population growth adjustments, this results in an additional \$2.1 billion in discretionary funding for local educational agencies (“LEAs”) relative to the 2024-25 State Budget. To fully fund LCFF costs in fiscal year 2025-26, the 2025-26 State Budget withdraws approximately \$405.3 million from the Proposition 98 Rainy Day Fund.

Deferrals. The 2025-26 State Budget fully repays \$246.6 million in TK-12 education deferrals from fiscal year 2024-25. However, in order to maintain principal apportionment levels in 2025-26, the 2025-26 State Budget defers \$1.9 billion in LCFF funding from June 2026 to July 2026.

Universal Transitional Kindergarten. To support full implementation of universal transitional kindergarten by September 1, 2025, the 2025-26 State Budget provides \$2.1 billion in ongoing Proposition 98 general fund resources, inclusive of all prior years’ investments. An additional \$1.2 billion in ongoing Proposition 98 general fund resources is included to reduce the average student-to-adult ratio from 12:1 to 10:1.

Before School, After School, and Summer School. To increase access to the Expanded Learning Opportunities Program, the 2025-26 State Budget provides \$515.1 million in ongoing funds, broadening eligibility from LEAs with a 75 percent unduplicated pupil rate to those with a 55 percent rate. Additionally, \$10.4 million is provided to increase the minimum grant per LEA from \$50,000 to \$100,000.

Literacy Instruction. The 2025-26 State Budget allocates \$480 million to enhance literacy instruction aligned with the English Language Arts/English Language Development Framework for all students.

Teacher Professional Development and Preparation. To support teachers and strengthen the educator pipeline, the 2025-26 State Budget provides \$300 million in one-time Proposition 98 general fund resources for a Student Teacher Stipend Program, which will offer grants to teacher candidates completing student teaching between 2026-27 and 2028-29. An additional \$70 million of one-time Proposition 98 general fund resources supports teacher residency programs, and \$30 million in one-time Proposition 98 general fund resources extends the National Board Certification Incentive Program to encourage placement of certified teachers in high-poverty schools.

Student Support and Professional Development Discretionary Block Grant. The 2025-26 State Budget provides \$1.7 billion in one-time Proposition 98 general fund resources for the Student Support and Professional Development Discretionary Block Grant to assist LEAs with rising costs and advancing statewide priorities.

State Preschool Program. To enhance early childhood education, the 2025-26 State Budget includes approximately \$19.3 million of Proposition 98 general fund resources and \$10.2 million in non-Proposition 98 general fund resources for the California State Preschool Program. It further authorizes the Department of Education to expand State Preschool Program provider contracts for three-year-olds by 10 percent, implement prospective pay, and automate contract payments.

Other Significant Budget Adjustments. The 2025-26 State Budget includes \$378.6 million in one-time Proposition 98 general fund resources for learning recovery initiatives through 2027-28, \$150 million for career technical education and pathways programs pending legislation, and \$145 to improve school meal infrastructure. An additional \$10 million is allocated for school food service workforce requirement and \$5 million for a study of ultra-processed foods offered in State school meals.

Further allocations include \$30 million over three years for Special Olympics programs in Northern and Southern California; \$30 million for the Mathematics Professional Learning Partnership; \$21.9 million in ongoing funding for the SUN Bucks Program, which provides summer nutrition support; and \$20 million to implement the Children and Youth Behavioral Health Initiative's all-payer fee schedule.

The 2025-26 State Budget also provides approximately \$10 million for a pilot program, administered by the California Collaborative of Educational Excellence, to support middle and high school redesign and peer learning. Another \$10 million to the California Department of Education supports the development of a screener to identify multilingual learners in transitional kindergarten and authorizes the State Superintendent of Public Instruction to adopt a screening instrument for children ages 3-4 enrolled in transitional kindergarten classrooms. Finally, \$7.5 million is available through the 2026-27 fiscal year

to offset potential LCFF apportionment reductions caused by the recent exemption of transitional kindergarten students from the English language proficiency assessment.

LAO Analysis of the 2025-26 State Budget. The LAO, a nonpartisan State office which provides fiscal and policy information and advice to the State legislature, released its report on the 2025-26 State Budget on October 16, 2025 (the “**2025-26 State Budget Analysis**”). In the 2025-26 State Budget Analysis, the LAO assesses the budget shortfall that was addressed in the 2025-26 State Budget and analyzes the major proposals for K-14 education.

The LAO notes that the State faced a budget shortfall for the third year in a row. The estimated budget shortfall for the fiscal year 2025-26 of \$15.0 billion was smaller compared to deficits of \$55.0 billion in fiscal year 2024-25 and \$27.0 billion in fiscal year 2023-24. Most of the reason that the State faces a budget problem is that the underlying costs of State services continue to outpace the State’s revenue collections. In particular, despite higher revenues in major taxes, about \$4 billion of the budget problem results from new, discretionary General Fund spending in the budget package, as well as some budget actions adopted in a special session. The measures approved in the special session provided funding for (1) response and recovery costs related to the January 2025 Southern California wildfires and (2) activities to address federal government actions impacting the State.

The LAO notes that the 2025-26 State Budget uses various maneuvers to address the budget shortfall, including reserve withdrawals, spending reductions, revenue increases, and borrowing (for example, loaning money from other funds to the General Fund). However, the LAO indicates that the 2025-26 State Budget primarily relies on borrowing to close the gap, which accounts for \$10.0 billion and approximately two-thirds of the total solutions. This borrowing increases the total outstanding budgetary borrowing from \$12.0 billion to \$22.0 billion. The LAO notes that this borrowing is similar to the measures used during the Great Recession. After borrowing, spending-related solutions, including both spending reductions and fund shifts, total \$5.0 billion and represent nearly all of the remaining one-third of the total solutions. Revenue-related solutions, totaling about \$300.0 million, represent the small remainder. The LAO notes that while the State is also making a \$7.1 billion withdrawal from the State Rainy Day Fund in fiscal year 2025-26, this withdrawal was not reflected in the 2025-26 State Budget Analysis because it was authorized in the 2024-25 State Budget.

The LAO explains that while it had previously categorized the Proposition 98 “Settle Up” as a spending delay, it now views this action as borrowing. While the estimate for the Proposition 98 minimum guarantee is up nearly \$4.7 billion from the June 2024 level, the 2025-26 State Budget appropriates just over \$2.7 billion in additional funding for that year. Funding schools and community colleges at this level—\$1.9 billion below the estimate of minimum requirement—provides temporary savings but requires the State to settle up using future revenues. The State will finalize its calculation of this obligation in May 2026. The LAO notes that while the 2025-26 State Budget partially addresses the State’s multi-year deficits, it expects budget deficits to persist. Based on the State’s June 2025 projections and assumptions, annual operating deficits are projected to range from roughly \$15 billion to \$25 billion throughout the outlook period (i.e., 2026-27 through 2028-29), which would need to be addressed by the Legislature. The LAO notes, however, that these multi-year estimates are subject to considerable uncertainty and should be interpreted cautiously.

In summarizing the overall condition of the General Fund budget, the condition of the school and community college budget and State appropriations limits, as estimated by the administration, the LAO notes the following: (1) the State’s reserves total nearly \$16 billion at the end of fiscal year 2025-26, with the state reserve for schools and community colleges fully

withdrawn by the end of fiscal year 2025-26; (2) the State expects revenues from major tax sources to grow 10.0% from fiscal year 2023-24 to fiscal year 2024-25, however the 2025-26 State Budget also projects revenues from said tax sources to decrease by 15.0% from fiscal year 2024-25 to fiscal year 2025-26; and (3) federal funding is expected to remain flat between 2024-25 and 2025-26 but the 2025-26 State Budget projections do not include any potential effects of House Resolution 1: One Big Beautiful Bill Act, which was signed by President Trump on July 4, 2025.

The LAO explains that the 2025-26 State Budget provides \$2.2 billion to cover 2.30% cost-of-living adjustment for existing school and community college programs. For schools, the 2025-26 State Budget also provides an ongoing increase of \$607 million for the Expanded Learning Opportunities Program, funding before and after school activities and summer enrichment. This augmentation will increase the share of districts qualifying for the program's higher "tier 1" funding rate. For community colleges, the 2025-26 State Budget also provides \$140.0 million to cover 2.35% enrollment growth across fiscal years 2024-25 and 2025-26.

The LAO notes that the 2025-26 State Budget provides \$1.7 billion for the Student Support and Professional Development Discretionary Block Grant. Districts can use these funds for any local purpose, but trailer legislation encourages them to prioritize teacher training and professional development, teacher recruitment and retention, career pathways for high school students, and dual enrollment programs. The State will distribute funds on an equal per-pupil basis (about \$312.0 per student). For community colleges, the 2025-26 State Budget provides \$60.0 million for the Student Support Block Grant. Districts can use these funds for a range of student services, including basic needs (such as food, housing, and transportation), financial aid, counseling, and job placement activities. The State will allocate funds based on student headcount and the share of students qualifying for fee waivers or nonresident tuition exemptions, with a minimum grant of \$150,000.00 per college in each district. In addition to these discretionary grants, the 2025-26 State Budget funds several smaller grants for schools related to learning recovery, teacher training and recruitment, school meals, and career technical education. It also funds several smaller grants for community colleges focusing on other student support initiatives and career technical education.

The LAO indicates that the 2025-26 State Budget reduces spending in fiscal year 2025-26 by deferring \$2.3 billion in payments to fiscal year 2026-27. Of this amount, \$1.9 billion pertains to schools. The State will implement the school deferral by shifting a portion of the June 2026 payment to July 2026. The law exempts districts and charter schools that can demonstrate the delay would make them unable to meet their financial obligations. The remaining \$408.0 million in deferrals pertains to community colleges. The purpose of these deferrals is to free up funding for additional one-time and ongoing spending that would otherwise exceed the available Proposition 98 funding in fiscal year 2025-26.

Additional Information. The 2025-26 State Budget Analysis is available on the LAO website at www.lao.ca.gov. For the full text of the 2025-26 State Budget, see the California Department of Finance website at www.dof.ca.gov or www.ebudget.ca.gov. *The references to these Internet websites are shown for reference and convenience only and the information contained on such website is not incorporated by reference into this Official Statement. The information contained on this website may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

The 2026-27 State Budget Proposal

On January 9, 2026, the Governor submitted the fiscal year 2026-27 state budget proposal to the Legislature (the “**2026-27 State Budget Proposal**”). The 2026-27 State Budget Proposal presents a balanced budget, including a discretionary reserve of \$4.5 billion, but projects a deficit of approximately \$22 billion in fiscal year 2027-28 and additional shortfalls in the two years thereafter. General Fund revenues over the three-year budget window of fiscal years 2024-25 through 2026-27 are projected to be more than \$42 billion higher than was assumed in the 2024-25 State Budget, an increase driven by stronger-than-anticipated stock market performance, higher cash receipts, and an improved economic outlook. However, the proposal cautions that much of this revenue growth is attributable to a relatively small number of technology companies and therefore is subject to significant volatility and unlikely to be sustained indefinitely. The proposal also identifies federal policy changes as a material risk to its revenue projections. In particular, House of Representatives Bill 1 of 2025 is projected to increase General Fund costs by approximately \$1.4 billion in fiscal year 2026-27, largely related to Medi-Cal and CalFresh programs. The 2026-27 State Budget Proposal further notes uncertainty associated with future federal policies affecting tariffs, immigration, inflation, investment activity, labor markets, and overall economic demand.

The 2026-27 State Budget Proposal provides for \$248.3 billion in General Fund expenditures and nearly \$23 billion in combined reserves, including approximately \$14.4 billion in the State’s Proposition 98 Rainy Day Fund, \$4.5 billion in the Special Fund for Economic Uncertainties, and \$4.1 billion in the Public School System Stabilization Account. While balanced for fiscal year 2026-27, the 2026-27 State Budget Proposal anticipates that expenditures will exceed revenues in future years, requiring additional budget actions at the May Revision to maintain a structural balance in the coming years. Key fiscal risk factors include stock market and asset price volatility and declines, particularly among high-income taxpayers, and continued uncertainty in federal policy.

With respect to K-12 education, the 2026-27 State Budget Proposal sets Proposition 98 funding for K-14 education at \$125.5 billion for fiscal year 2026-27, subject to settle-up adjustments. Additionally, the proposal includes an LCFF cost-of-living adjustment of 2.41% and proposes repayment of approximately \$1.9 billion in previous funding deferrals to improve school district cash flow. The proposal further reflects continued support for universal transitional kindergarten and ongoing before-, during-, and after-school programming through the Expanded Learning Opportunities Program. The 2026-27 State Budget Proposal also allocates an additional \$215 million to expand the Literacy Coaches and Reading Specialists Grant Program.

Significantly, the 2026-27 State Budget Proposal recommends governance changes to strengthen coordination across California’s education system. Consistent with recommendations in the Legislature’s 2002 report, “California’s Master Plan for Education,” the proposal would amend the Education Code to move oversight authority of the California Department of Education and support of local educational agencies under the State Board of Education, in addition to enhancing the State Superintendent of Public Instruction’s ability to improve alignment and coordination across the bodies setting policy from early childhood through postsecondary education.

The Governor’s May Revision, expected in mid-May 2026, will update the proposal to reflect revised economic conditions, revenue estimates, outlooks and other estimates and assumptions, and may modify or eliminate policy initiatives included in the 2026-27 State Budget Proposal.

For the full text of the 2026-27 State Budget Proposal, see the California Department of Finance website at www.dof.ca.gov or www.ebudget.ca.gov. *The references to these Internet websites are shown for reference and convenience only and the information contained on such websites is not incorporated by reference into this Official Statement. The information contained on these websites may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

LAO Analysis of the 2026-27 State Budget Proposal. The LAO released its overview and initial analysis of the 2026-27 State Budget Proposal on January 10, 2026 (the “**2026-27 LAO Analysis**”). The 2026-27 LAO Analysis concludes that, under the Governor’s assumptions, the budget is roughly balanced, reflecting an estimated deficit of approximately \$3 billion. This represents an improvement compared with the LAO’s November Fiscal Outlook, which projected a budget deficit of approximately \$18 billion. The LAO attributes the State’s substantially higher revenue forecast to two factors: first, the proposal does not incorporate the significant risk of a stock market downturn; and second, higher projected revenues are partially offset by increased baseline spending, including constitutionally required expenditures and growing program costs.

The LAO identifies stock market volatility as the most significant risk to the State’s revenue outlook. The analysis notes that several historically reliable indicators suggest equity markets are overheated and at elevated risk of a downturn within the next year or two. A market correction would materially reduce personal income tax revenues and could quickly worsen the State’s fiscal position. The LAO cautions that failing to incorporate this downside risk into the 2026-27 State Budget Proposal places the State on precarious fiscal footing, particularly given that the proposal is only marginally balanced even under optimistic revenue assumptions.

Both the 2026-27 LAO Analysis and the 2026-27 State Budget Proposal project persistent multiyear operating deficits. The LAO estimates that annual deficits could range between approximately \$20 billion to \$35 billion, while the 2026-27 State Budget Proposal projects operating deficits of roughly \$27 billion in 2027-28, \$22 billion in 2028-29, and \$23 billion in 2029-30. The LAO characterizes these deficits as structural rather than cyclical, noting that deficits have persisted despite economic growth and rising revenue in addition to the State already addressing a cumulative \$125 billion in budget problems over recent years. The LAO expresses concern that the State’s fiscal challenges have become chronic and raise significant questions concerning long-term fiscal sustainability.

The LAO acknowledges that the State recognizes the risks associated with revenue volatility and multiyear structural deficits, but concludes that the 2026-27 State Budget Proposal does not materially address either challenge. The LAO recommends that the Legislature explicitly recognize downside revenue risk by adopting the LAO’s more conservative revenue forecast, maintain required reserve deposits, set aside funds associated with delayed settle-up obligations into reserves rather than using them for ongoing commitments, and adopt a multiyear plan to reduce at least half of projected structural deficits through ongoing budget solutions. The LAO cautions that delaying corrective action until further budget cycles increases fiscal risk and limits the Legislature’s ability to implement deliberate and sustainable solutions.

The 2026-27 LAO Analysis is available on the LAO website at www.lao.ca.gov. *The reference to this Internet website is shown for reference and convenience only and the information contained on such website is not incorporated by reference into this Official Statement. The information contained on this website may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

Disclaimer Regarding State Budgets

The execution of State budgets may be affected by numerous factors, including but not limited to: (i) shifts in costs from the federal government to the State, (ii) national, State and international economic conditions, (iii) litigation risks, (iv) rising health care costs and/or other unfunded liabilities, such as pension or OPEB, and (v) numerous other factors, all or any of which could cause the revenue and spending projections included in such budgets to be unattainable. The District cannot predict the impact that the 2025-26 State Budget or subsequent State budgets, or future changes (if any) in the budget due to shifts in the economy or other factors, will have on its own finances and operations. However, the Bonds described herein are secured by *ad valorem* property taxes levied and collected on taxable property in the District, without limit as to rate or amount, and are not secured by a pledge of revenues of the District or its general fund.

The State has not entered into any contractual commitments with the District, the County, the Underwriters or the owners of the Bonds to provide State Budget information to the District or the owners of the Bonds. Although the sources of information provided herein are known to be reliable, neither the District nor the Underwriters assume any responsibility for the accuracy of the budget information set forth or referred to in this Official Statement or incorporated herein.

Legal Challenges to State Funding of Education

The application of Proposition 98 and other statutory provisions relating to education funding in the State has been the subject of various legal challenges in the past. The District cannot predict if or when there will be changes to education funding or legal challenges which may arise relating thereto, and how such events could impact the District and its finances.

CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS

Principal of and interest on the Bonds are payable from the proceeds of an *ad valorem* tax levied by the County for the payment thereof. Articles XIII A, XIII B, XIII C, and XIII D of the State Constitution, Propositions 62, 98, 111 and 218, 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 District to levy taxes and 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 District to levy 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 XIII A and all applicable laws.

Constitutionally Required Funding of Education

The State Constitution requires that from all State revenues, there shall be first set apart the moneys to be applied by the State for the support of the public school system and public institutions of higher education. School districts receive a significant portion of their funding from State appropriations. As a result, decreases and increases in State revenues can significantly affect appropriations made by the State Legislature to school districts.

Article XIII A of the California Constitution

Basic Property Tax Levy. On June 6, 1978, California voters approved Proposition 13 ("**Proposition 13**"), which added Article XIII A to the State Constitution ("**Article XIII A**"). Article XIII A limits the amount of any *ad valorem* tax on real property to 1% of the full cash value thereof, except that additional *ad valorem* taxes may be levied to pay debt service on (i) indebtedness approved by the voters prior to July 1, 1978, (ii) (as a result of an amendment to Article XIII A approved by State voters on June 3, 1986) bonded indebtedness for the acquisition or improvement of real property which has been approved on or after July 1, 1978 by two-thirds of the voters on such indebtedness, and (iii) (as a result of an amendment to Article XIII A approved by State voters on November 7, 2000) bonded indebtedness incurred by a school district or community college district for the construction, reconstruction, rehabilitation or replacement of school facilities or the acquisition or lease of real property for school facilities, approved by 55% of the voters of the district, but only if certain accountability measures are included in the proposition. The tax for the payment of the Bonds falls within the exception described in (iii) of the immediately preceding sentence. Article XIII A defines full cash value to mean "the county assessor's valuation of real property as shown on the 1975-76 tax bill under full cash value, or thereafter, the appraised value of real property when purchased, newly constructed, or a change in ownership have occurred after the 1975 assessment". This full cash value may be increased at a rate not to exceed 2% per year to account for inflation.

Article XIII A has subsequently been amended to permit reduction of the "full cash value" base in the event of declining property values caused by damage, destruction or other factors, to provide that there would be no increase in the "full cash value" base in the event of reconstruction of property damaged or destroyed in a disaster and in other minor or technical ways.

Both the United States Supreme Court and the California State Supreme Court have upheld the general validity of Article XIII A.

Legislation Implementing Article XIII A. Legislation has been enacted and amended a number of times since 1978 to implement Article XIII A. Under current law, local agencies are no longer permitted to levy directly any property tax (except to pay voter-approved indebtedness). The 1% property tax is automatically levied by the county and distributed according to a formula among taxing agencies. The formula apportions the tax roughly in proportion to the relative shares of taxes levied prior to 1979.

Increases of assessed valuation resulting from reappraisals of property due to new construction, change in ownership or from the annual adjustment not to exceed 2% are allocated among the various jurisdictions in the “taxing area” based upon their respective “situs.” Any such allocation made to a local agency continues as part of its allocation in future years.

Inflationary Adjustment of Assessed Valuation. As described above, the assessed value of a property may be increased at a rate not to exceed 2% per year to account for inflation. On December 27, 2001, the Orange County Superior Court, in *County of Orange v. Orange County Assessment Appeals Board No. 3*, held that where a home’s taxable value did not increase for two years, due to a flat real estate market, the Orange County assessor violated the 2% inflation adjustment provision of Article XIII A, when the assessor tried to “recapture” the tax value of the property by increasing its assessed value by 4% in a single year. The assessors in most California counties, including the County, use a similar methodology in raising the taxable values of property beyond 2% in a single year. The SBE has approved this methodology for increasing assessed values. On appeal, the Appellate Court held that the trial court erred in ruling that assessments are always limited to no more than 2% of the previous year’s assessment. On May 10, 2004 a petition for review was filed with the California Supreme Court. The petition has been denied by the California Supreme Court. As a result of this litigation, the “recapture” provision described above may continue to be employed in determining the full cash value of property for property tax purposes.

Article XIII B of the California Constitution

Article XIII B (“**Article XIII B**”) of the State Constitution, 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. 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 under the provisions of Article XIII B, as amended.

The appropriations of an entity of local government subject to Article XIII B 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 debt service, (c) appropriations required to comply with certain mandates of the courts or the federal government, (d) appropriations of certain special districts, (e) appropriations for all qualified capital outlay projects as defined by the legislature, (f) appropriations derived from

certain fuel and vehicle taxes and (g) appropriations derived from certain taxes on tobacco products.

Article XIII B includes a requirement that all revenues received by an entity of government other than the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be returned by a revision of tax rates or fee schedules within the next two subsequent fiscal years. However, in the event that a school district's revenues exceed its spending limit, the district may in any fiscal year increase its appropriations limit to equal its spending by borrowing appropriations limit from the State.

Article XIII B 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 under Section 8.5 of Article XVI of the State Constitution.

Unitary Property

Some amount of property tax revenue of the District is derived from utility property which is considered part of a utility system with components located in many taxing jurisdictions ("**unitary property**"). Under the State Constitution, such property is assessed by the SBE as part of a "going concern" rather than as individual pieces of real or personal property. State-assessed unitary and certain other property is allocated to the counties by SBE, taxed at special county-wide rates, and the tax revenues distributed to taxing jurisdictions (including the District) according to statutory formulae generally based on the distribution of taxes in the prior year.

Articles XIII C and XIII D of the California Constitution

On November 5, 1996, the voters of the State of California approved Proposition 218, popularly known as the "Right to Vote on Taxes Act." Proposition 218 added to the California Constitution Articles XIII C and XIII D (respectively, "**Article XIII C**" and "**Article XIII D**"), 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 XIII C 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 XIII C further provides that no tax may be assessed on property other than *ad valorem* property taxes imposed in accordance with Articles XIII and XIII A of the California Constitution and special taxes approved by a two-thirds vote under Article XIII A, Section 4.

On November 2, 2010, Proposition 26 was approved by State voters, which amended Article XIII C 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 XIID. 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.

Article XIID deals with assessments and property-related fees and charges, and explicitly provides that nothing in Article XIIC or XIID will be construed to affect existing laws relating to the imposition of fees or charges as a condition of property development.

While 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), the District does not believe that Proposition 218 will directly impact the revenues available to pay debt service on the Bonds.

Proposition 98

On November 8, 1988, California voters approved Proposition 98, a combined initiative constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" (the "**Accountability Act**"). Certain provisions of the Accountability Act have, however, been modified by Proposition 111, discussed below, the provisions of which became effective on July 1, 1990. The Accountability Act changes State funding of public education below the university level and the operation of the State's appropriations limit. The Accountability Act guarantees State funding for K-12 school districts and community college districts (hereinafter referred to collectively as "K-14 school districts") at a level equal to the greater of (a) the same percentage of general fund revenues as the percentage appropriated to such districts in 1986-87, and (b) the amount actually appropriated to such districts from the general fund in the previous fiscal year, adjusted for increases in enrollment and changes in the cost of living. The Accountability Act permits the Legislature to suspend this formula for a one-year period.

The Accountability Act also changes how tax revenues in excess of the State appropriations limit are distributed. Any excess State tax revenues up to a specified amount would, instead of being returned to taxpayers, be transferred to K-14 school districts. Any such transfer to K-14 school districts would be excluded from the appropriations limit for K-14 school districts and the K-14 school district appropriations limit for the next year would automatically be increased by the amount of such transfer. These additional moneys would enter the base funding calculation for K-14 school districts for subsequent years, creating further pressure on other portions of the State budget, particularly if revenues decline in a year following an Article XIIB

surplus. The maximum amount of excess tax revenues which could be transferred to K-14 school districts is 4% of the minimum State spending for education mandated by the Accountability Act.

Proposition 111

On June 5, 1990, the voters approved Proposition 111 (Senate Constitutional Amendment No. 1) called the "Traffic Congestion Relief and Spending Limit Act of 1990" ("**Proposition 111**") which further modified Article XIII B 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:

Annual Adjustments to Spending Limit. The annual adjustments to the Article XIII B spending limit were liberalized to be more closely linked to the rate of economic growth. Instead of being tied to the Consumer Price Index, the "change in the cost of living" is now measured by the change in California *per capita* personal income. The definition of "change in population" specifies that a portion of the State's spending limit is to be adjusted to reflect changes in school attendance.

Treatment of Excess Tax Revenues. "Excess" tax revenues with respect to Article XIII B 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.

Exclusions from Spending Limit. Two exceptions were added to the calculation of appropriations which are subject to the Article XIII B spending limit. First, there are excluded all appropriations for "qualified capital outlay projects" as defined by the Legislature. Second, there are excluded any increases in gasoline taxes above 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 Legislature and the Governor, which expected to raise over \$15 billion in additional taxes from 1990 through 2000 to fund transportation programs.

Recalculation of Appropriations Limit. The Article XIII B 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.

School Funding Guarantee. There is a complex adjustment in the formula enacted in Proposition 98 which guarantees K-14 school districts a certain amount of State general fund revenues. Under prior law, K-14 school districts were guaranteed the greater of (1) 40.9% of State general fund revenues (the "**first test**") or (2) the amount appropriated in the prior year adjusted for changes in the cost of living (measured as in Article XIII B by reference to *per capita* personal income) and enrollment (the "**second test**"). Under Proposition 111, schools will receive the

greater of (1) the first test, (2) the second test, or (3) a third test, which will replace the second test in any year when growth in *per capita* State general fund revenues from the prior year is less than the annual growth in California *per capita* personal income (the “**third test**”). Under the third test, schools will receive the amount appropriated in the prior year adjusted for change in enrollment and *per capita* State general fund revenues, plus an additional small adjustment factor. If the third test is used in any year, the difference between the third test and the second test will become a “credit” to schools which will be paid in future years when State general fund revenue growth exceeds personal income growth.

Proposition 39

On November 7, 2000, California voters approved an amendment (commonly known as “**Proposition 39**”) to the California Constitution. This amendment (1) allows school facilities bond measures to be approved by 55% (rather than two-thirds) of the voters in local elections and permits property taxes to exceed the current 1% limit in order to repay the bonds and (2) changes existing statutory law regarding charter school facilities. Constitutional amendments may be changed only with another statewide vote. The statutory provisions could be changed by a majority vote of both houses of the Legislature and approval by the Governor, but only to further the purposes of the proposition. The local school jurisdictions affected by Proposition 39 are K-12 school districts including the District, community college districts, and county offices of education. As noted above, the California Constitution previously limited property taxes to 1% of the value of property. Prior to the approval of Proposition 39, 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 places certain limitations on local school bonds to be approved by 55% of the voters. These provisions require that the tax rate levied as the result of any single election be no more than \$60 (for a unified school 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. These requirements are not part of Proposition 39 and can be changed with a majority vote of both houses of the Legislature and approval by the Governor.

Proposition 1A and Proposition 22

On November 2, 2004, California 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-thirds approval of both houses of the State Legislature or (iv) decrease Vehicle License Fee revenues without providing local governments with equal replacement funding. Under Proposition 1A, beginning in 2008-09, the State may shift to schools and community colleges a limited amount of local government property tax revenue if certain

conditions are met, including: (i) a proclamation by the Governor that the shift is needed due to a severe financial hardship of the State, and (ii) approval of the shift by the State Legislature with a two-thirds vote of both houses. Under such a shift, the State must repay local governments for their property tax losses, with interest, within three years. 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 amended 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, a constitutional initiative entitled the “Local Taxpayer, Public Safety, and Transportation Protection Act of 2010,” approved on November 2, 2010, superseded many of the provisions of Proposition 1A. This initiative amends the State constitution to prohibit the legislature from diverting or shifting revenues that are dedicated to funding services provided by local government or funds dedicated to transportation improvement projects and services. Under this proposition, the State is not allowed to take revenue derived from locally imposed taxes, such as hotel taxes, parcel taxes, utility taxes and sales taxes, and local public transit and transportation funds. Further, in the event that a local governmental agency sues the State alleging a violation of these provisions and wins, then the State must automatically appropriate the funds needed to pay that local government. This Proposition was intended to, among other things, stabilize local government revenue sources by restricting the State’s control over local property taxes. Proposition 22 did not prevent the California State Legislature from dissolving State redevelopment agencies pursuant to AB 1X26, as confirmed by the decision of the California Supreme Court decision in *California Redevelopment Association v. Matosantos* (2011).

Because Proposition 22 reduces the State’s authority to use or reallocate certain revenue sources, fees and taxes for State general fund purposes, the State will have to take other actions to balance its budget, such as reducing State spending or increasing State taxes, and school and college districts that receive Proposition 98 or other funding from the State will be more directly dependent upon the State’s general fund.

Proposition 30 and Proposition 55

The Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as “**Proposition 30**”), temporarily increased the State Sales and Use Tax and personal income tax rates on higher incomes. Proposition 30 temporarily imposed an additional tax on all retailers, at the rate of 0.25% of gross receipts from the sale of all tangible personal property sold in the State from January 1, 2013 to December 31, 2016. Proposition 30 also imposed an additional excise tax on the storage, use, or other consumption in the State of tangible personal property purchased from a retailer on and after January 1, 2013 and before January 1, 2017. This excise tax was levied at a rate of 0.25% of the sales price of the property so purchased. For personal income taxes imposed beginning in the taxable year commencing January 1, 2012 and ending December 31, 2018, Proposition 30 increases the marginal personal income tax rate by: (i) 1% for taxable income over \$250,000 but less than \$300,000 for single filers (over \$500,000 but less than \$600,000 for joint filers), (ii) 2% for taxable income over \$300,000 but less than \$500,000 for single filers (over \$600,000 but less than \$1,000,000 for joint filers), and (iii) 3% for taxable income over \$500,000 for single filers (over \$1,000,000 for joint filers).

The revenues generated from the temporary tax increases will be included in the calculation of the Proposition 98 minimum funding guarantee for school districts and community college districts. See “Proposition 98” and “Proposition 111” above. From an accounting

perspective, the revenues generated from the temporary tax increases will be 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 will be distributed to school districts and community college districts in the same manner as existing unrestricted per-student funding, except that no school district will receive less than \$200 per unit of ADA and no community college district will receive less than \$100 per full time equivalent student. The governing board of each school district and community college district is granted sole authority to determine how the moneys received from the EPA are spent, provided that, the appropriate governing board is required to make these spending determinations in open session at a public meeting and such local governing boards are prohibited from using any funds from the EPA for salaries or benefits of administrators or any other administrative costs.

The California Children’s Education and Health Care Protection Act of 2016, also known as Proposition 55, was a proposed constitutional amendment initiative that was approved on the November 8, 2016, general election ballot in California. Proposition 55 extends the increases to personal income tax rates for high-income taxpayers that were approved as part of Proposition 30 through 2030, instead of the scheduled expiration date of December 31, 2018. Tax revenue received under Proposition 55 is to be allocated 89% to K-12 schools and 11% to community colleges. Proposition 55 did not extend the sales tax increases of Proposition 30.

Proposition 2

Proposition 2, also known as The Rainy Day Budget Stabilization Fund Act (“**Proposition 2**”) was approved by California voters on November 4, 2014. Proposition 2 triggered the implementation of certain provisions which could limit the amount of reserves that may be maintained by a school district, was approved by the voters in the November 2014 election. Proposition 2 provides for changes to State budgeting practices, including revisions to certain conditions under which transfers are made into and from the BSA established by the California Balanced Budget Act of 2004 (also known as Proposition 58). Commencing in fiscal year 2015-16 and for each fiscal year thereafter, the State is required to make an annual transfer to the BSA in an amount equal to 1.5% of estimated State general fund revenues (the “Annual Stabilization Account Transfer”). For a fiscal year in which the estimated State general fund revenues allocable to capital gains taxes exceed 8% of the total estimated general fund tax revenues, supplemental transfers to the BSA (a “**Supplemental Stabilization Account Transfer**”) are also required. Such excess capital gains taxes, which are net of any portion thereof owed to K-14 school districts pursuant to Proposition 98, are required to be transferred to the BSA.

In addition, for each fiscal year, Proposition 2 increases the maximum size of the BSA to 10% of estimated State general fund revenues. Such excess amounts are to be expended on State infrastructure, including deferred maintenance, in any fiscal year in which a required transfer to the BSA would result in an amount in excess of the 10% threshold. For the period from fiscal year 2015-16 through fiscal year 2029-30, Proposition 2 requires that half of any such transfer to the BSA (annual or supplemental), shall be appropriated to reduce certain State liabilities, including repaying State interfund borrowing, reimbursing local governments for State mandated services, making certain payments owed to K-14 school districts, and reducing or prefunding accrued liabilities associated with State-level pension and retirement benefits. After fiscal year 2029-30, the Governor and the Legislature are given discretion to apply up to half of any required transfer to the BSA to the reduction of such State liabilities and any amount not so applied shall be transferred to the BSA or applied to infrastructure, as set forth above.

Accordingly, the conditions under which the Governor and the Legislature may draw upon or reduce transfers to the BSA are impacted by Proposition 2. Unilateral discretion to suspend transfers to the BSA are not retained by the Governor. Neither does the Legislature retain discretion to transfer funds from the BSA for any reason, as was previously provided by law. Instead, the Governor must declare a “budget emergency” (defined as an emergency within the meaning of Article XIII B of the Constitution) or a determination that estimated resources are inadequate to fund State general fund expenditure, 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, and 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 provides for the creation of a Public School System Stabilization Account (the “**Public School System Stabilization Account**”) into which transfers will be made in any fiscal year in which a Supplemental Stabilization Account Transfer is required, requiring that such transfer will be equal to the portion of capital gains taxes above the 8% threshold that would otherwise be paid to school districts and community college districts as part of the minimum funding guarantee. Transfers to the Public School System Stabilization Account are only to be made if certain additional conditions are met, including that: (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 Public School System Stabilization Account 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 Public School System Stabilization Account 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 Public School System Stabilization Account transfer might be made is higher than the immediately preceding fiscal year, as adjusted for ADA growth and cost of living. Under Proposition 2, the size of the Public School System Stabilization Account is capped at 10% of the estimated minimum guarantee in any fiscal year, and any excess funds must be paid to K-14 school districts. Any reductions to a required transfer to, or draws upon, the Public School System Stabilization Account, are subject to the budget emergency requirements as described above. However, 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, Proposition 2 also mandates draws on the Public School System Stabilization Account. The Proposition 2 constitutional amendments related to the Rainy Day Fund (i) require deposits into the Rainy Day Fund whenever capital gains revenues rise to more than 8% of general fund tax revenues; (ii) set the maximum size of the Rainy Day Fund at 10% of general fund revenues; (iii) for the next 15 years, require half of each year’s deposit to be used for supplemental payments to pay down the budgetary debts or other long-term liabilities and, thereafter, require at least half of each year’s deposit to be saved and the remainder used for supplemental debt payments or savings; (iv) allow the withdrawal of funds only for a disaster or if spending remains at or below the highest level of spending from the past three years; (v) require the State to provide a multiyear budget forecast; and (vi) create a Proposition 98 reserve (the “Public School System Stabilization Account”) to set aside funds in good years to minimize future cuts and smooth school spending. The State may deposit amounts into such account only after it has paid all amounts owing to school districts relating to the Proposition 98 maintenance factor for fiscal years prior to fiscal year 2014-15. The State, in addition, may not transfer funds to the Public School System Stabilization Account unless the State is in a Test 1 year under Proposition 98 or in any year in which a maintenance factor is created.

Proposition 19

On November 3, 2020, State voters approved Proposition 19, a legislatively referred constitutional amendment ("**Proposition 19**"), which amended Article XIII A to (i) expand as of April 1, 2021 special rules that govern the transfer of a residential property's tax base value to a replacement residence for 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 anywhere within the State, (ii) narrow as of February 16, 2021 existing special rules for the valuation of inherited real property due to a transfer between family members, and (iii) allocate most resulting State revenues and savings (if any) to fire protection services and reimbursing local governments for taxation-related changes. The District cannot predict whether the implementation of Proposition 19 will increase, decrease or have no overall impact on the District's assessed values.

Proposition 2 (2024)

The Kindergarten Through Grade 12 Schools and Local Community College Public Education Facilities Modernization, Repair and Safety Bond Act of 2024 (also known as Proposition 2 and referred to herein as "Proposition 2 (2024)") is a voter initiative that was approved by voters on November 5, 2024. Proposition 2 (2024) authorizes the sale and issuance of \$10 billion in general obligation bonds for the repair, upgrade, and construction of facilities at K-12 public schools (including charter schools), community colleges, and career technical education programs, including for the improvement of health and safety conditions and classroom upgrades.

K-12 School Facilities. Proposition 2 (2024) includes \$3.3 billion for the new construction of K-12 facilities and an additional \$4 billion for the modernization of existing K-12 facilities, up to 10% of each allocated amount to be reserved for small school districts with an enrollment of fewer than 2,501 students. Of the \$4 billion available in modernization funds, up to \$115 million is available to be used for reducing lead levels in water at school facilities. Generally, K-12 school districts will be required to pay for 50% of the new construction costs and 40% of the modernization costs with local revenues. However, some school districts that have lower assessed property values and meet certain other socio-economic criteria will be required to pay as low as 45% and 35% of new construction costs and modernization costs, respectively. In addition, a total of \$1.2 billion will be available for the modernization and new construction of charter school (\$600 million) and technical education (\$600 million) facilities. The State will award funds to career technical education and charter schools through an application process, and charter schools must be deemed financially sound before project approval.

The District makes no guarantees that it will either pursue or qualify for Proposition 2 (2024) State facilities funding

Future Initiatives

Article XIII A, Article XIII B, Article XIII C and Article XIII D of the California Constitution and Propositions 98, 111, 22, 26, 30, 39 and 55 were each adopted as measures that qualified for the ballot under 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.

APPENDIX B

**SAN JUAN UNIFIED SCHOOL DISTRICT
AUDITED FINANCIAL STATEMENTS FOR FISCAL YEAR 2024-25**

APPENDIX C

ECONOMIC AND DEMOGRAPHIC INFORMATION ABOUT SACRAMENTO COUNTY

The District is located in Sacramento County (the “County”). The following information concerning the County is included only for the purpose of supplying general information regarding the area of the District. The Bonds are not a debt of the County, the State or any of its political subdivisions, other than the District, and none of the County, the State or any of its political subdivisions, other than the District, is liable therefor.

General

The County was incorporated in 1850 as one of the original 27 counties of the State. The County's largest city, the City of Sacramento, serves as the seat of government for both the County and the State. Sacramento became the State Capital in 1854. The County is the major component of the Sacramento -Roseville -Folsom Metropolitan Statistical Area (“MSA”), which includes Sacramento, El Dorado, and Placer and Yolo Counties. The County is the most populous in the Central Valley of the State, and the fifth most populous County in the State.

The County encompasses approximately 994 square miles in the northern portion of the Central Valley, which is California's prime agricultural region. The County is bordered by Contra Costa and San Joaquin Counties on the south, Amador and El Dorado Counties on the east, Placer and Sutter Counties on the north, and Yolo and Solano Counties on the west. The County extends from the low delta lands between the Sacramento and San Joaquin rivers north to about ten miles beyond the State Capitol and east to the foothills of the Sierra Nevada Mountains. The southernmost portion of the County has direct access to the San Francisco Bay.

Population

The most recent estimate of the County's population at January 1, 2025 was 1,604,745 persons according to the State Department of Finance. The table below shows population estimates for the cities in the County for the last five years, as of January 1.

SACRAMENTO COUNTY Population Estimates - Calendar Years 2021 through 2025

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Citrus Heights	87,294	86,435	86,533	86,655	86,280
Elk Grove	176,784	177,020	178,189	180,599	182,842
Folsom	83,116	84,677	86,104	88,996	92,577
Galt	25,392	25,131	25,540	25,738	26,092
Isleton	787	776	771	769	764
Rancho Cordova	79,712	80,554	81,851	82,837	85,451
Sacramento	518,536	518,333	521,871	526,327	527,979
Balance of County	609,541	604,746	602,817	604,360	602,760
County Total	1,581,162	1,577,672	1,583,676	1,596,281	1,604,745

Source: State Department of Finance, Demographic Research.

Employment and Industry

The unemployment rate in the Sacramento-Roseville-Folsom MSA was 4.8% in December 2025, down from a revised 5.1% in November 2025, and above the year-ago estimate of 4.5%. This compares with an unadjusted unemployment rate of 5.1% for the State and 4.1% for the nation during the same period. The unemployment rate was 4.8% in El Dorado County, 4.2% in Placer County, 4.9% in the County, and 5.8% in Yolo County.

The table below lists employment by industry group for the MSA for the years 2020 through 2024.

**SACRAMENTO- ROSEVILLE- FOLSOM MSA
(El Dorado, Placer, Sacramento, Yolo Counties)
Annual Average Labor Force and Employment Industry
Calendar Years 2020 through 2024
(March 2024 Benchmark)**

	2020	2021	2022	2023	2024
<u>Civilian Labor Force</u> ⁽¹⁾	1,115,200	1,126,000	1,139,700	1,163,400	1,180,700
Employment	1,018,500	1,054,600	1,096,600	1,114,500	1,125,600
Unemployment	96,800	71,400	43,000	48,900	55,100
Unemployment Rate	8.7%	6.3%	3.8%	4.2%	4.7%
<u>Wage and Salary Employment</u> ⁽²⁾					
Agriculture	8,300	9,000	8,600	9,000	8,900
Mining and Logging	500	500	500	500	400
Construction	70,200	74,900	77,100	74,900	76,500
Manufacturing	36,100	37,700	40,600	40,600	40,100
Wholesale Trade	26,600	26,900	28,300	28,400	28,200
Retail Trade	95,100	100,600	100,300	98,900	97,500
Transportation, Warehousing and Utilities	34,300	37,500	40,800	41,700	41,500
Information	10,200	10,100	10,500	10,000	9,400
Finance and Insurance	34,800	34,100	33,000	29,900	28,800
Real Estate and Rental and Leasing	16,900	17,700	18,800	18,200	17,800
Professional and Business Services	132,600	137,200	139,800	136,000	134,900
Educational and Health Services	164,000	168,800	175,600	187,300	198,900
Leisure and Hospitality	83,900	93,600	108,700	112,400	112,200
Other Services	31,000	33,300	36,100	38,200	39,200
Federal Government	14,800	14,500	14,400	14,500	14,800
State Government	121,700	127,300	129,800	134,300	136,600
Local Government	98,900	98,400	102,700	107,200	111,600
Total, All Industries ⁽³⁾	979,800	1,021,900	1,065,500	1,081,900	1,097,300

(1) Labor force data is by place of residence; includes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.

(2) Industry employment is by place of work; excludes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.

(3) Totals may not add due to rounding.

Source: State of California Employment Development Department.

Principal Employers

The following table lists the major employers by number of employees in the County as of June 30, 2025.

COUNTY OF SACRAMENTO
Principal Employers
Listed from Greatest to Fewest Number of Employees

Employer Name	No. of Employees	% of Total County Employment
UC Davis Health System	16,617	2.10%
Kaiser Permanente	12,624	1.59
Sutter/California Health Services	10,129	1.28
Dignity/Mercy Healthcare	7,353	0.93
Apple Inc.	5,000	0.63
Intel Corporation	4,000	0.63
Raley's Inc. / Bel Air	2,519	0.32
Siemens Mobility Inc	2,500	0.32
VSP Vision	1,950	0.25
Safeway	1,854	0.23

Source: County's 2024 Audited Financial Statement.

Major Employers

The following table lists the largest employers within the County as of March 2026, listed alphabetically.

COUNTY OF SACRAMENTO Major Employers As of March 2026

Employer Name	Location	Industry
Aerojet Rocketdyne Inc	Rancho Cordova	Aerospace Industries (mfrs)
American River College	Sacramento	Junior-Community College-Tech Institutes
Ampac Fine Chemicals LLC	Rancho Cordova	Electronic Equipment & Supplies-Mfrs
Apple Distribution Ctr	Elk Grove	Distribution Centers (whls)
Banfield Pet Hospital	Antelope	Animal Hospitals
California State Lottery Hq	Sacramento	Lottery Agents
California State Univ Scrmnt	Sacramento	Schools-Universities & Colleges Academic
Colliers International Ltd	Sacramento	Real Estate
Department-Corrections-Rehab	Sacramento	State Govt-Correctional Institutions
Disabled American Veterans	Sacramento	Veterans' & Military Organizations
Division of Fiscal Svc	Sacramento	Services NEC
Employment Development Dept	Sacramento	Outplacement Consultants
Golden 1 Credit Union	Sacramento	Credit Unions
Intel Corp	Folsom	Semiconductor Devices (mfrs)
L A Care Health Plan	Sacramento	Health Plans
Mercy General Hospital	Sacramento	Hospitals
Myoutdesk	Sacramento	Real Estate Support Services
Sacramento Bee	Sacramento	Newspapers (publishers/Mfrs)
Securitas Inc	Sacramento	Security Guard & Patrol Service
SMUD	Sacramento	Utility Contractors
State Compensation Ins Fund	Sacramento	Insurance
Summit Funding Inc	Sacramento	Real Estate Loans
Villara	McClellan	Building Contractors
VSP Global	Rancho Cordova	Insurance
Water Resource Dept	Sacramento	Government Offices-State

Source: State of California Employment Development Department, extracted from The America's Labor Market Information System (ALMIS) Employer Database, 2026 1st Edition.

Effective Buying Income

“Effective Buying Income” is defined as personal income less personal tax and nontax payments, a number often referred to as “disposable” or “after-tax” income. Personal income is the aggregate of wages and salaries, other labor-related income (such as employer contributions to private pension funds), proprietor’s income, rental income (which includes imputed rental income of owner-occupants of non-farm dwellings), dividends paid by corporations, interest income from all sources, and transfer payments (such as pensions and welfare assistance). Deducted from this total are personal taxes (federal, state and local), nontax payments (fines, fees, penalties, etc.) and personal contributions to social insurance. According to U.S. government definitions, the resultant figure is commonly known as “disposable personal income.”

The following table summarizes the total effective buying income and median household effective buying income estimations for the County, the State and the United States for the period 2022 through 2026.

SACRAMENTO COUNTY Effective Buying Income and Median Household Estimations 2022 through 2026

Year	Area	Total Effective Buying Income (000's Omitted)	Median Household Effective Buying Income
2022	Sacramento County	\$51,287,459	\$70,279
	California	1,452,426,153	77,058
	United States	11,208,582,541	64,448
2023	Sacramento County	\$51,865,551	\$70,001
	California	1,461,799,662	77,175
	United States	11,454,846,397	65,326
2024	Sacramento County	\$55,595,639	\$76,261
	California	1,510,708,521	80,973
	United States	11,987,185,826	67,876
2025	Sacramento County	\$56,462,729	\$77,174
	California	1,557,429,767	82,725
	United States	12,525,577,707	69,687
2026	Sacramento County	\$63,932,574	\$85,776
	California	1,730,654,738	90,403
	United States	13,932,177,817	75,433

Source: Claritas, LLC.

Commercial Activity

A summary of historic taxable sales within the County during the past five years in which data is available is shown in the following table. During the first three quarters of calendar year 2025, total taxable transactions reported in the County were \$27,093,422,584 a 1.98% increase over the total taxable transactions of \$26,568,166,806 reported in the County during the first three quarters of calendar year 2024.

SACRAMENTO COUNTY
Annual Taxable Transactions
Number of Permits and Valuation of Taxable Transactions
(Dollars in Thousands)

	Retail Stores		Total All Outlets	
	Number of Permits	Taxable Transactions	Number of Permits	Taxable Transactions
2020	28,055	\$18,488,106	45,361	\$27,173,406
2021	25,936	23,795,032	42,482	33,918,020
2022	26,589	24,679,703	44,158	36,511,260
2023	25,913	24,289,157	43,252	35,778,877
2024	26,277	24,776,206	44,359	36,004,024

Source: State Department of Tax and Fee Administration.

APPENDIX D
PROPOSED FORMS OF OPINIONS OF BOND COUNSEL

Series 2026 Bonds

[LETTERHEAD OF JONES HALL LLP]

[Closing Date]

Board of Education
San Juan Unified School District
3738 Walnut Avenue
Carmichael, California 95609

OPINION: \$_____ San Juan Unified School District
 General Obligation Bonds Election of 2016, Series 2026

Members of the Board of Education:

We have acted as bond counsel to the San Juan Unified School District (the "District") in connection with the issuance by the District of \$_____ principal amount of San Juan Unified School District (Sacramento County, California) General Obligation Bonds, Election of 2016, Series 2026, dated the date hereof (the "Bonds"), under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, and a resolution adopted by the Board of Education of the District (the "Board") on March 24, 2026 (the "Bond Resolution"). We have examined the law and such certified proceedings and other papers as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Board contained in the Bond Resolution and in the certified proceedings and certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The District is duly established and validly existing as a unified school district with the power to issue the Bonds and to perform its obligations under the Bond Resolution.
2. The Bond Resolution has been duly adopted by the Board and constitutes a valid and binding obligation of the District enforceable against the District in accordance with its terms.
3. The Bonds have been duly issued and sold by the District and are valid and binding general obligations of the District, and the Board of Supervisors of Sacramento County is

obligated to levy *ad valorem* taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation as to rate or amount.

4. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. The interest on the Bonds may be subject to the corporate alternative minimum tax. The opinions set forth in the preceding sentences are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

5. The interest on the Bonds is exempt from personal income taxation imposed by the State of California.

We express no opinion regarding any other tax consequences arising with respect to the ownership, sale or disposition of, or the amount, accrual or receipt of interest on, the Bonds.

The rights of the owners of the Bonds and the enforceability of the Bonds are limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

PROPOSED FORMS OF OPINIONS OF BOND COUNSEL

2026 Refunding Bonds

[LETTERHEAD OF JONES HALL LLP]

[Closing Date]

Board of Education
San Juan Unified School District
3738 Walnut Avenue
Carmichael, California 95609

OPINION: \$_____ San Juan Unified School District
 2026 General Obligation Refunding Bonds

Members of the Board of Education:

We have acted as bond counsel to the San Juan Unified School District (the "District") in connection with the issuance by the District of the above-captioned bonds, dated the date hereof (the "Bonds"), under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Sections 53550 and 58580 of such Code (the "Act"), and a resolution of the Board of Education of the District (the "Board") adopted on March 24, 2026 (the "Bond Resolution"). We have examined the law and such certified proceedings and other papers as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Board contained in the Bond Resolution and in the certified proceedings and other certifications and opinions furnished to us, without undertaking to verify such facts by independent investigation.

Based upon our examination, we are of the opinion, under existing law, as follows:

1. The District is a duly created and validly existing unified school district with the power to issue the Bonds pursuant to the Act, and to perform its obligations under the Bond Resolution and the Bonds.
2. The Bond Resolution has been duly adopted by the Board, and constitutes a valid and binding obligation of the District enforceable upon the District in accordance with its terms.
3. The Bonds have been duly authorized, executed and delivered by the District, and are valid and binding general obligations of the District.

4. The Board of Supervisors of Sacramento County is obligated to levy *ad valorem* taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation as to rate or amount.

5. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. The interest on the Bonds may be subject to the corporate alternative minimum tax. The opinions set forth in the preceding sentences are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

6. The interest on the Bonds is exempt from personal income taxation imposed by the State of California.

We express no opinion regarding any other tax consequences arising with respect to the ownership, sale or disposition of, or the amount, accrual or receipt of interest on, the Bonds.

The rights of the owners of the Bonds and the enforceability of the Bonds are limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

APPENDIX E

FORM OF CONTINUING DISCLOSURE CERTIFICATE

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
General Obligation Bonds
Election of 2016, Series 2026

\$ _____
SAN JUAN UNIFIED SCHOOL DISTRICT
(Sacramento County, California)
2026 General Obligation Refunding Bonds

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (this “**Disclosure Certificate**”) is executed and delivered by the San Juan Unified School District (the “**District**”) in connection with the execution and delivery of the above-captioned bonds (the “**Bonds**”). The Bonds are being executed and delivered pursuant to resolutions adopted by the Board of Education of the District on March 24, 2026 (the “**Resolutions**”). The Director of Finance of the County of Sacramento is initially acting as paying agent for the Bonds (the “**Paying Agent**”).

The District hereby 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 Securities and Exchange Commission Rule 15c2-12(b)(5).

Section 2. Definitions. In addition to the definitions set forth above and in the Resolutions, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings:

“*Annual Report*” means any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4.

“*Annual Report Date*” means the date not later than nine months after the end of each fiscal year of the District.

“*Dissemination Agent*” means, initially, Isom Advisors, a Division of Urban Futures, Inc., or any successor Dissemination Agent designated in writing by the District and which has filed with the District and the Paying Agent a written acceptance of such designation.

“*Listed Events*” means any of the events listed in Section 5(a).

“*MSRB*” means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule.

“*Official Statement*” means the final official statement executed by the District in connection with the issuance of the Bonds.

“Paying Agent” means The Director of Finance of the County of Sacramento or any successor thereto.

“Participating Underwriters” means any underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“Rule” means 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.

Section 3. Provision of Annual Reports.

(a) The District shall, or shall cause the Dissemination Agent to, not later than the Annual Report Date, commencing March 31, 2027, with the report for the 2025-26 fiscal year, provide to the MSRB in an electronic format as prescribed by the MSRB, an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than 15 business days prior to the Annual Report Date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If by 15 business days prior to the Annual Report Date the Dissemination Agent (if other than the District) has not received a copy of the Annual Report, the Dissemination Agent shall contact the District to determine if the District is in compliance with the previous sentence. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4; provided that the audited financial statements of the District may be submitted separately from the balance of the Annual Report, and later than the Annual Report Date, if 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(b). The District shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by the District hereunder.

(b) If the District does not provide (or cause the Dissemination Agent to provide) an Annual Report by the Annual Report Date, the District shall provide (or cause the Dissemination Agent to provide) notice to the MSRB in a timely manner, in an electronic format, as prescribed by the MSRB.

(c) With respect to each Annual Report, the Dissemination Agent shall:

- (i) determine each year prior to the Annual Report Date the then-applicable rules and electronic format prescribed by the MSRB for the filing of annual continuing disclosure reports; and
- (ii) if the Dissemination Agent is other than the District, file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, and stating the date it was provided.

Section 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following:

(a) Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be provided to the MSRB pursuant to Section 4(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 provided to the MSRB in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statements of the District, the Annual Report shall also include the following:

(b) The District's approved annual budget for the then-current fiscal year; and

(c) Assessed value of taxable property in the District as shown on the most recent equalized assessment roll.

Any or all of the items listed above may be set forth in one or a set of documents or 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 MSRB through the EMMA website. If the document included by reference is a final official statement, it must be available from the MSRB. The District shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

(a) The District shall give, or cause to be given, notice of the occurrence of any of the following Listed Events with respect to the Bonds:

- (1) Principal and interest payment delinquencies.
- (2) Non-payment related defaults, if material.
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (5) Substitution of credit or liquidity providers, or their failure to perform.
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.
- (7) Modifications to rights of security holders, if material.
- (8) Bond calls, if material, and tender offers.
- (9) Defeasances.

- (10) Release, substitution, or sale of property securing repayment of the securities, if material.
- (11) Rating changes.
- (12) Bankruptcy, insolvency, receivership or similar event of the District.
- (13) 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, if material.
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.
- (15) Incurrence of a financial obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District, any of which affect security holders, if material.
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District, any of which reflect financial difficulties.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall, or shall cause the Dissemination Agent (if not the District) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Listed Event.

(c) The District acknowledges that the events described in subparagraphs (a)(2), (a)(7), (a)(8) (if the event is a bond call), (a)(10), (a)(13), (a)(14), and (a)(15) of this Section 5 contain the qualifier "if material" and that subparagraph (a)(6) also contains the qualifier "material" with respect to certain notices, determinations or other events affecting the tax status of the Bonds. The District shall cause a notice to be filed as set forth in paragraph (b) above with respect to any such event only to the extent that it determines the event's occurrence is material for purposes of U.S. federal securities law. Whenever the District obtains knowledge of the occurrence of any of these Listed Events, the District will as soon as possible determine if such event would be material under applicable federal securities law. If such event is determined to be material, the District will cause a notice to be filed as set forth in paragraph (b) above.

(d) For purposes of this Disclosure Certificate, any event described in paragraph (a)(12) above 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 United States 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 governing 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.

(e) For purposes of Section 5(a)(15) and (16), “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

Section 6. Identifying Information for Filings with the MSRB. All documents provided to the MSRB under the Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB.

Section 7. 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(b).

Section 8. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent. Any Dissemination Agent may resign by providing 30 days’ written notice to the District and the Paying Agent.

Section 9. 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 or 5(a), 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 type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Resolutions for amendments to the Resolutions with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which

the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be filed in the same manner as for a Listed Event under Section 5(b).

Section 10. 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 Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 11. Default. If the District fails to comply with any provision of this Disclosure Certificate, the Participating Underwriters or 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 Resolutions, 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 12. Duties, Immunities and Liabilities of Dissemination Agent.

(a) The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which they may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The Dissemination Agent will have no duty or obligation to review any information provided to it by the District hereunder, and shall not be deemed to be acting in any fiduciary capacity for the District, the Bondholders or any other party. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

(b) The Dissemination Agent shall be paid compensation by the District for its services provided hereunder in accordance with its schedule of fees as amended from time to time, and shall be reimbursed for all expenses, legal fees and advances made or incurred by the Dissemination Agent in the performance of its duties hereunder.

Section 13. 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.

Date: _____, 2026

SAN JUAN UNIFIED SCHOOL DISTRICT

By: _____

Name: _____

Title: _____

APPENDIX F

DTC AND THE BOOK-ENTRY ONLY SYSTEM

The following description of the Depository Trust Company ("DTC"), the procedures and record keeping with respect to beneficial ownership interests in the Bonds, payment of principal, interest and other payments on the Bonds to DTC Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interest in the Bonds and other related transactions by and between DTC, the DTC Participants and the Beneficial Owners is based solely on information provided by DTC. Accordingly, no representations can be made concerning these matters and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters, but should instead confirm the same with DTC or the DTC Participants, as the case may be.

Neither the District nor the Paying Agent take any responsibility for the information contained in this Section.

No assurances can be given that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners (a) payments of interest, principal or premium, if any, with respect to the Bonds, (b) Bonds representing ownership interest in or other confirmation or ownership interest in the Bonds, or (c) 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, DTC Participants or DTC Indirect Participants will act in the manner described in this Appendix. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (in this Appendix, the "Bonds"). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC. If, however, the aggregate principal amount of any maturity exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.

2. 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 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned

subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com. *The information contained on this Internet site is not incorporated herein by reference.*

3. Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive Bonds representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

4. 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 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.

5. 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 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 the notices be provided directly to them.

6. Redemption notices will 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.

7. Neither DTC nor Cede & Co. (nor such 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 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 the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from District or Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, Paying Agent, or District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of District or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to District or Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bonds are required to be printed and delivered.

10. 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.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that District believes to be reliable, but District takes no responsibility for the accuracy thereof.

APPENDIX G

**SACRAMENTO COUNTY INVESTMENT POLICY
AND INVESTMENT REPORT**

**SAN JUAN UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

AGENDA ITEM: H.4

MEETING DATE: 03/24/2026

SUBJECT: Public Hearing No 1: Sunshine Charter School Petition (Oaxaca) - 8:10 p.m.

DEPARTMENT: Teaching and Learning

ACTION REQUESTED:

Public Hearing / Discussion: The superintendent is recommending that the board hold a public hearing and discuss the Sunshine Charter School (SCS) petition. SCS is seeking a five-year term commencing on July 1, 2026, through June 30, 2031. Action anticipated: May 26, 2026.

RATIONALE/BACKGROUND:

Sunshine Charter School is a new Charter requesting to operate within San Juan Unified boundaries. The focus of the charter is delivering an academically rigorous, culturally responsive, and multilingual education to students in grades transitional kindergarten ("TK")-8th. Sunshine Charter School is designed to serve the diverse communities of the greater Sacramento region, with a particular focus on students from immigrant and refugee backgrounds, including Farsi-Dari and Pashto-speaking families.

The district's charter review team is thoroughly reviewing the charter petition, and Sunshine Charter School has provided all necessary information requested during the review process. The Sunshine Charter School petition presented to the Board of Education is in compliance with district Board Policy 0420.4, Charter Schools, and current law. In order to recommend the approval of a charter school petition to the Board of Education, San Juan Unified staff must determine that the charter school has met the requirements set forth in Education Code, Section 47605. For clarity, these requirements have been organized into the following four criteria, outlined in this section.

- I. Has the charter school presented a sound educational program?
- II. Is the charter school demonstrably likely to successfully implement the proposed educational program?
- III. Is the petition reasonably comprehensive?
- IV. Is the charter school serving all students who wish to attend?

A copy of the charter petition is available for review in the superintendent's office and at the San Juan Central enrollment office.

ATTACHMENT(S):

- 1. [Sunshine Charter Presentation](#)

BOARD COMMITTEE ACTION/COMMENT:

N/A

PREVIOUS STAFF/BOARD ACTION:

Superintendent's Cabinet: 02/23/2026, 03/16/2026

FISCAL IMPACT:

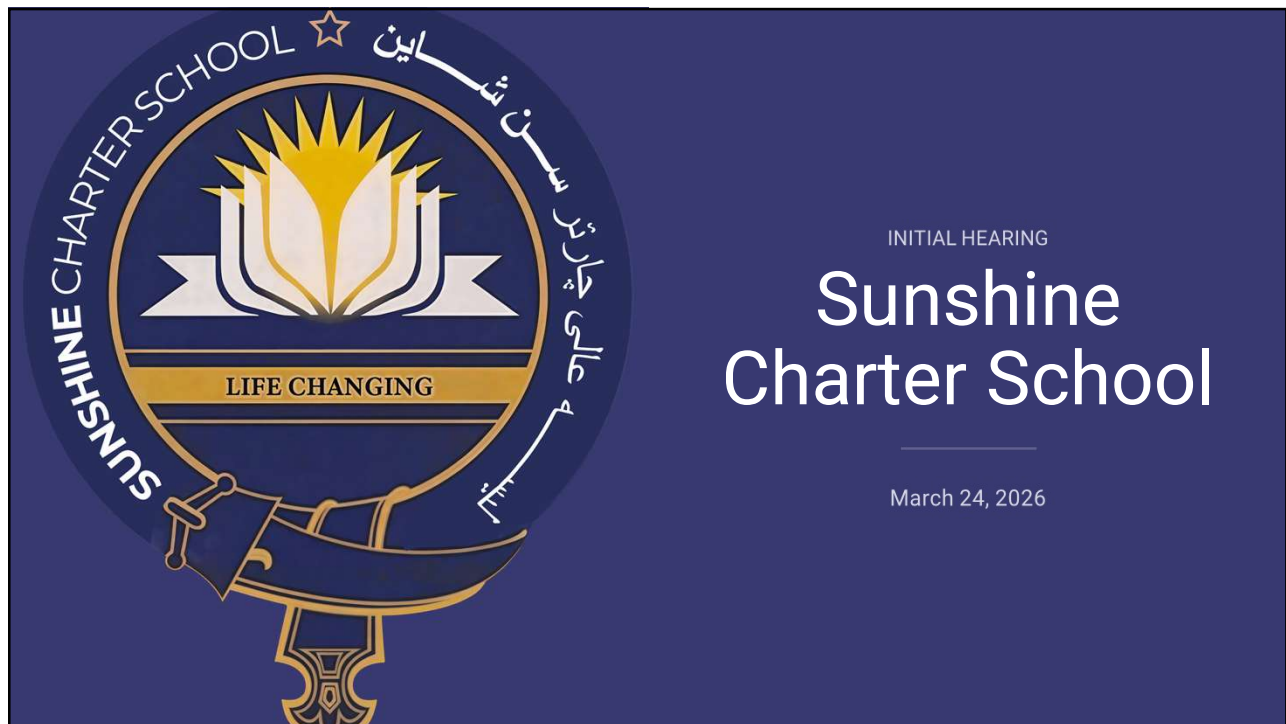
Fiscal impact still under review

PREPARED BY:

Brian T. Ginter, Director, Admissions and Family Services

APPROVED BY:

F.J. "Harvey" Oaxaca, Ed.D., Assistant Superintendent, Educational Services
Timothy C. Dale, Ed.D., Deputy Superintendent, Schools and Student Support
Melissa Bassanelli, Superintendent of Schools



1

Meeting a Documented Need



Farsi/Dari & Pashto Student Population Data

Quantifiable data on the target demographic.



EL Achievement Gap Context

Understanding the specific educational challenges faced by English Learners.



Pre-Enrollment Interest

Over 500 completed interest forms indicate strong community engagement.



Letters of Support

Formal endorsements from community stakeholders.

2

Student Demographics & Needs

Understanding the Student Population

- Students arrive from conflict-affected regions, often with interrupted formal schooling.
- Significant challenges in language acquisition and cultural transition.
- Parents navigate a new education system; some families face literacy barriers.



3

Academic Performance Data: Farsi- and Pashto-Speaking Students

2023-2024 School Year

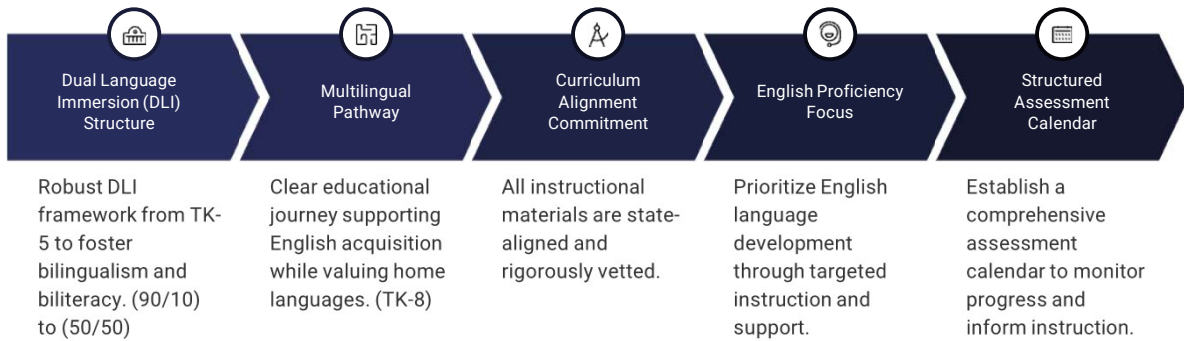
ELA - Did Not Meet Standard (ELs) 89.6% Farsi (Persian)	ELA - Did Not Meet Standard (ELs) 89.4% Pashto	Math - Did Not Meet Standard (ELs) 87.2% Farsi (Persian)	Math- Did Not Meet Standard (ELs) 88.9% Pashto
English Language Proficiency - Level 1 47%	Reclassification Rate 7%	Graduation Rate 75.8% Farsi	Graduation Rate 82.2% Pashto

Source: SJUSD 2023–24 CAASPP, ELPAC & Graduation Data.

4

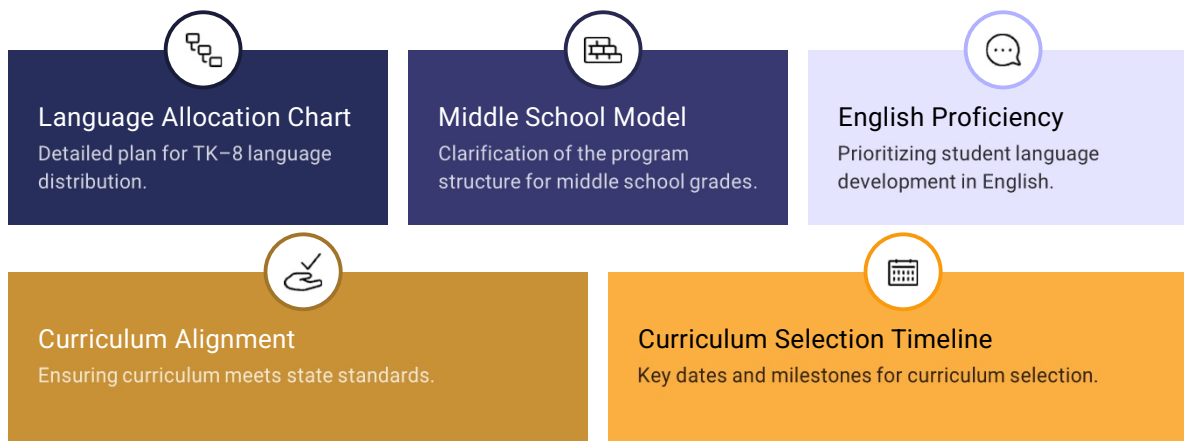
The Sunshine Model: A Structured Academic Response

Addressing Student Needs in Dual Language Immersion



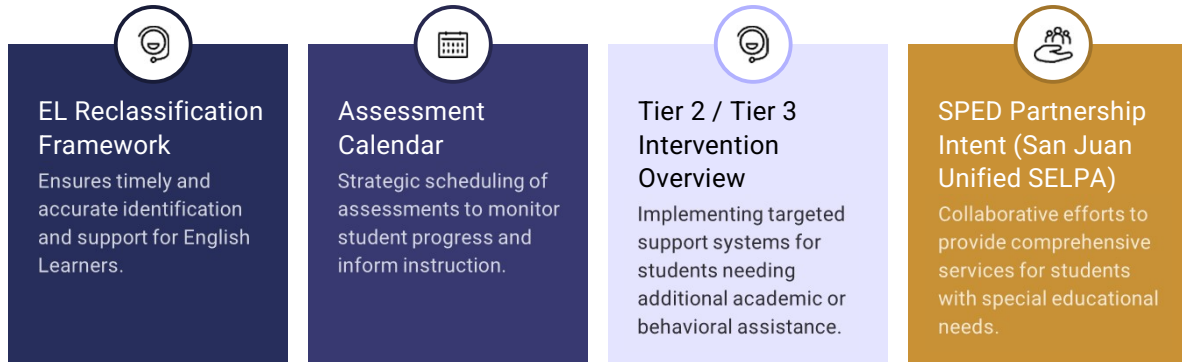
5

Dual Language & Multilingual Program Design



6

Accountability & Student Support Framework



7



Program Overview

Academic Bridge Program (After-School Support)

Purpose

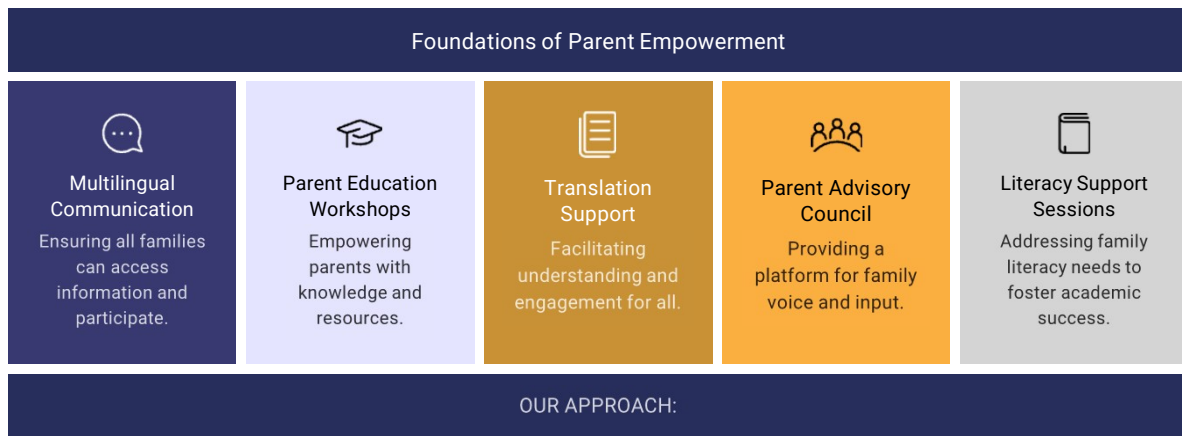
Designed for students with interrupted formal schooling.

Key Components

- Targeted literacy and math recovery.
- Dedicated homework and tutoring block.
- Language reinforcement activities.
- Academic acceleration support.

8

Strengthening Parent Partnership



We empower families as partners in their children's educational journey.

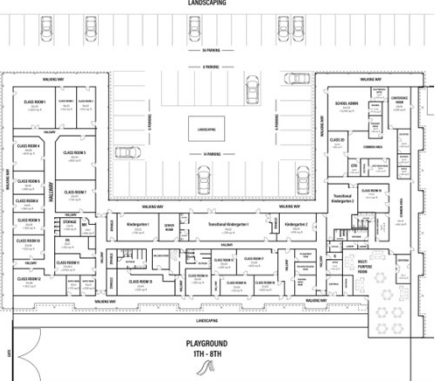
9

Financial Planning and Infrastructure

Ensuring Fiscal Sustainability and Robust Operational Foundation

Projected Ending Reserves (Year 5) ~\$2.78M	Average Projected Net Income (Year 2-5) ~\$577,000	Financial models incorporate conservative enrollment and attendance projections, stress-tested for stability
Start-up costs, salaries, and employee benefits (STRS, 403(b), Medical) are fully integrated into financial projections	Potential Startup Capital \$500,000	Pursuing external funding through grants (PCSGP, Revolving Loan, ASES, K12-SWP, CEI) and philanthropic support; these are not included in the current budget

10



Key Milestones and Plan

Facility Secured & Buildout Plan

- Letter of Intent (LOI) Signed: Formal agreement in principle secured.
- Zoning Verified: Compliance with local regulations confirmed.
- \$400K Improvement Plan: Budget allocated for necessary facility enhancements over 3 years
- Lease Structure: Key terms and conditions of the lease agreement finalized.
- Timeline to Occupancy: Projected schedule for completion and move-in established.

11

Independent Governance & Compliance

Ensuring Transparency, Accountability, and Ethical Operations

- **Nonprofit Board Structure**
Establishing a clear and effective governance framework for strategic direction and oversight.
- **Brown Act Compliance**
Adhering strictly to open meeting laws, ensuring transparency in all public board activities.
- **Annual Audit**
Conducting rigorous independent financial audits to ensure accountability and fiscal integrity.

- **Conflict of Interest Policy**
Maintaining highest ethical standards by proactively managing and preventing conflicts of interest.
- **Board/CEO Separation**
Clearly defining roles and responsibilities between the board and CEO for effective leadership and oversight.

12

Operational & Compliance Infrastructure

Professional Partners



Legal Counsel
Provided by YM&C.



SELPA Membership
Intent to join San Juan Unified SELPA.



Back-Office & Accounting
Managed by ICON School Management.



Charter Advocacy & Compliance Support
Support provided by CCSA.



Special Education Services
Services are provided by CompTherapy.

13

Community Voices & Closing

Insights from Parents and Students



Parent Testimonial

Parents highlighted the need for academic rigor, cultural affirmation in schooling, and a strong partnership with the district.



Student Testimonial

Students emphasized overcoming language barriers and the essential balance between a sense of belonging and challenging academic expectations.

We are committed to working collaboratively with district staff and refining our plans to ensure strong implementation and accountability.

14

**SAN JUAN UNIFIED SCHOOL DISTRICT
TENTATIVE BOARD AGENDA ITEMS
2025-2026**

J
03/24/2026

MARCH 26 (special meeting)

California School Boards Association Workshop: Board Self-Evaluation Results – D

Board

APRIL 14

Recognition: School Bus Driver Appreciation Day (April 28) – A

Thigpen

Instructional Materials Adoptions – D

Dale

Strategic Plan Update – R

Allen

Technology Update – R

Skibitzki

Developer Fees Justification Study – A

Camarda

Proposed Board Meeting Dates for 2026-2027 – A

Board

APRIL 28

Recognition: National Nurses Week (May 6-12) and National School Nurse Day (May 6) – A

Oaxaca

Recognition: California Day of the Teacher (May 13) – A

Thigpen

San Juan Youth Voice Advocates – R

Oaxaca

Instructional Technology – R

Dale

Williams Complaint Report – R

Gaddis

*Instructional Materials Adoptions – A [Discussed 04/14/26]

Dale

MAY 12

Recognition: Classified School Employee Week (May 17-23) – A

Thigpen

Recognition: National Speech Pathologist Day (May 18) – A

Dale

Literacy Update – R

Dale

Citrus Heights Schools Update – R

Townsend-Snider

Hearing Officer's Recommendation-2026 Reduction in Force (if applicable) – A

Gaddis

*Adult Education Course Approval – A

Schnepp

*Approval of CTE 2026 Advisory Committee Roster – A

Schnepp

*Head Start/Early Head Start COLA Funding Allocation 2026-2027 – A

Townsend-Snider

*Head Start/Early Head Start SETA Grant Resolution 2026-2027 – A

Townsend-Snider

MAY 26

Recognition: National Science Bowl (if applicable) – A

Schnepp

Recognition: Science Olympiad (if applicable) – A

Schnepp

Recognition: Academic Decathlon (if applicable) – A

Schnepp

District TK-12 Mathematics Update – R

Dale

Restorative Practices/Student Discipline – R

Oaxaca

Public Hearing: SELPA Local Plan Annual Update – A

Dale

Public Hearing No. 2: Sunshine Charter School Petition – A [PH/Discussed 03/24/26]

Oaxaca

*Facility Lease Amendments – A

Camarda

JUNE 9

Public Hearing: LCAP – D

Oaxaca

Public Hearing: LCAP/Choices Charter School – D

Oaxaca

Cell Phone Update – D

Allen

Public Hearing: Adoption of the 2026-2027 Budget – D

Ryan

Temporary Interfund Borrowing of Cash – A

Ryan

*Audit Reports for Measures J, N, P and S – A

Ryan

*CIF Superintendent Designation of Representatives 2026-2027 – A

Schnepp

*ECE Program Self-Evaluation for CDE – A

Townsend-Snider

JUNE 16 (special meeting)

Special Closed Session/California School Boards Association Workshop: Superintendent Goals 2026-27 – D Board

JUNE 23

California School Dashboard Local Indicators – R	Oaxaca
LCAP – A [Public Hearing 06/09/26]	Oaxaca
Choices Charter School California School Dashboard Local Indicators – R	Oaxaca
LCAP Choices Charter School – A [Public Hearing 06/09/26]	Oaxaca
Adoption of the 2026-2027 Budget – A [Public Hearing 06/09/26]	Ryan
Board Bylaw 9250 Subcommittee Formation & Appointment – A	Gaddis
*2025-2026 Actuarial Report OPEB – A	Ryan
*Charter School 2024-2025 Audit Reports (AAT, CMP, GIS, GV, OFY, VIE) – A	Ryan
*School Plan for Student Achievement (SPSA) – A	Oaxaca

*=consent; D=discussion; A=action; R=report; PC=public comment