BUSINESS SERVICES DIVISION

Pomona Unified School District

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April 21, 2016

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

49 May 10, 2016

LORI GLASGOW
EXECUTIVE OFFICER

The Honorable Board of Supervisors
County of Los Angeles
c/o Olga Castaneda, Head Board Specialist
383 Hall of Administration
500 W. Temple Street
Los Angeles, California 90012

Re: Pomona Unified School District
General Obligation Bonds, 2008 Election, Series G:
Request to the Los Angeles County Board of Supervisors to Levy Taxes and to Direct the Auditor-Controller to Place Taxes on Tax Roll

Dear Supervisors:

At this time, the Pomona Unified School District (the "District") has authorized and intends to issue its General Obligation Bonds, 2008 Election, Series G in an aggregate principal amount not-to-exceed $20,000,000 (the "Bonds") to finance authorized educational projects of the District. The above actions were approved by a resolution (the "District Resolution ") adopted by the Board of Education of the District on April 13, 2016, pursuant to Section 53506 *et seq*, of the California Government Code and other applicable provisions of law with respect to the Bonds. The District Resolution is in full force and effect and the Board of Education of the District has taken no action to amend or rescind the District Resolution. A certified copy of the District Resolution is enclosed herein.

The District formally requests, in accordance with Education Code Section 15250 and other applicable provisions of law, that the Board of Supervisors (the "Board of Supervisors") of the County of Los Angeles (the "County") adopt the enclosed resolution (the "County Resolution") to levy the appropriate taxes for the payment of the Bonds and to direct the Auditor-Controller of the County to place these taxes on the tax roll every year, beginning with fiscal year 2016-17, according to a debt service schedule and instructions that will be provided upon the sale of the Bonds, and to direct the County Treasurer and Tax Collector to serve as the Paying Agent For the Bonds.

IT IS THEREFORE REQUESTED THAT:

1. The Board of Supervisors adopt the County Resolution on the next available Board of Supervisors meeting.

2. After the Board of Supervisors has taken action on this letter, the District requests that the Clerk of the Board of Supervisors furnish two (2) certified copies of the Resolution to:

District Bond Counsel:

Charles F. Adams
Jones Hall, A Professional Law Corporation
475 Sansome Street, Suite 1700
San Francisco, California 94111

and send one (1) copy of the Resolution to each of the following:

Los Angeles County Treasurer and Tax Collector
Attention: John Patterson
500 W. Temple Street, Suite 437
Los Angeles, California 90012

Los Angeles County Auditor-Controller
Attention: Rachelene Rosario
500 W. Temple Street, Suite 603
Los Angeles, California 90012

Los Angeles County Counsel
Attention: Thomas Parker
500 W. Temple Street, Room 653
Los Angeles, California 90012

Sincerely,

POMONA UNIFIED SCHOOL DISTRICT

By: Leslie Barnes
Leslie Barnes, Ed.D.
Assistant Superintendent/Chief Financial Officer

Enclosures

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA, AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION BONDS, 2008 ELECTION, SERIES G, OF THE POMONA UNIFIED SCHOOL DISTRICT DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, the issuance of $235,000,000 principal amount of general obligation bonds of the Pomona Unified School District (the "District") County of Los Angeles (the "County"), State of California, was authorized at a duly called election held within the District on November 4, 2008 (the "Election"), the proceeds of which are to be used for the construction of certain capital improvements to the public school facilities of the District; and

WHEREAS, pursuant to the Election, the Board of Supervisors of the County has previously issued and sold an initial series of the Bonds in the name of the District in the aggregate principal amount of $35,000,000, designated the Pomona Unified School District (Los Angeles County, California) General Obligation Bonds, 2008 Election, Series A; and

WHEREAS, pursuant to the Election, the Board of Education of the District has previously issued and sold five additional series of the Bonds in the aggregate principal amount of $107,970,000, consisting of the following:

(a) Pomona Unified School District (Los Angeles County, California) General Obligation Bonds, 2008 Election, Series B (Federally Taxable Direct-Pay Qualified School Construction Bonds) in the aggregate principal amount of $4,030,000, which were issued on May 18, 2011,

(b) Pomona Unified School District (Los Angeles County, California) General Obligation Bonds, 2008 Election, Series C, in the aggregate principal amount of $45,970,000, which were issued on June 29, 2011,

(c) Pomona Unified School District (Los Angeles County, California) Taxable General Obligation Bonds, 2008 Election Series D (Direct-Pay Qualified School Construction Bonds) in the aggregate principal amount of $20,970,000 ,which were issued on September 25, 2012,

(d) $14,000,000 principal amount of Pomona Unified School District (Los Angeles County, California) General Obligation Bonds 2008 Election, Series E, which were issued on December 12, 2012, and

(e) $23,000,000 principal amount of Pomona Unified School District (Los Angeles County, California) General Obligation Bonds 2008 Election, Series F, which were issued on January 29, 2015; and

WHEREAS, the Board of Education of the District (the "District Board") has determined in its Resolution adopted April 13, 2016 (the "District Resolution") to authorize the issuance and sale of an additional series of its Pomona Unified School District (Los Angeles County, California) General Obligation Bonds, 2008 Election, Series G in the aggregate principal amount of not to exceed $20,000,000 (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, commencing with Section 53506 of said Code (the "Bond Law"), for the purpose of providing additional funding for projects and facilities which were authorized at the Election; and

WHEREAS, pursuant to the Bond Law the District Board is authorized to provide for the issuance and sale of the Bonds by resolution; and

WHEREAS, under the District Resolution, the District Board has formally requested the Board of Supervisors of the County of Los Angeles (the "County Board") to levy taxes in an amount sufficient to pay the principal and interest on the Bonds when due, and to direct the Auditor-Controller of the County of Los Angeles (the "Auditor-Controller") to place on its 2016-17 tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule that will be provided to the Auditor-Controller; and

WHEREAS, the District has requested that the Treasurer and Tax Collector of the County of Los Angeles (the "Treasurer") be appointed by the County Board to act as the paying agent, registrar, authentication agent and transfer agent (collectively, the "Paying Agent") pursuant to the District Resolution.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Issuance of Bonds. That the District may issue and sell the Bonds on its own behalf, pursuant to the Bond Law and Section 15140 of the Education Code.

SECTION 2. Levy of Taxes. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller is hereby directed to place on its 2016-17 tax roll, and all subsequent tax rolls, taxes in an amount sufficient to pay the principal of and interest on the Bonds, according to the debt service schedules to be provided by the District to the Auditor-Controller.

SECTION 4. Paying Agent. That the Treasurer act as Paying Agent for the Bonds. The Treasurer is authorized to contract with a third party to perform the services of Paying Agent.

SECTION 5. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the 10th day of May, 2016, by the Board of Supervisors of the County of Los Angeles and *ex officio* the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

LORI GLASGOW, Executive Officer-Clerk of the Board of Supervisors of the County of Los Angeles

By Carla Little
Deputy

APPROVED AS TO FORM:

MARY C. WICKHAM,
County Counsel

By: Thomas R. Parker
Deputy County Counsel

BOARD OF EDUCATION
POMONA UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 24 (2015-16)

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS, 2008 ELECTION, SERIES G, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED $20,000,000 AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH

WHEREAS, an election was duly and regularly held in the Pomona Unified School District (the "District") on November 4, 2008, in accordance with Section 1(b)(3) of Article XIIIA of the California Constitution, for the purpose of submitting Measure PS (the "Bond Measure") to the qualified electors of the District, authorizing the issuance of general obligation bonds in the aggregate principal amount of $235,000,000 (the "Bonds"), and more than 55% of the votes cast were in favor of the issuance of the Bonds; and

WHEREAS, the Board of Supervisors of the County of Los Angeles (the "County") has previously issued and sold an initial series of the Bonds in the name of the District in the aggregate principal amount of $35,000,000; and

WHEREAS, the Board of Education of the District has previously issued and sold five additional series of the Bonds in the aggregate principal amount of $107,970,000, for a total of six series of Bonds issued in the aggregate principal amount of $142,970,000; and

WHEREAS, the District is authorized to provide for the issuance and sale of any series of 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 (the "Bond Law"); and

WHEREAS, the District wishes at this time to initiate proceedings for the issuance of a seventh series of Bonds under the Bond Law in the aggregate principal amount of not to exceed $20,000,000 as provided in this Resolution;

WHEREAS, as required by Government Code Section 53508.5 and Education Code Section 15146(b)(2), because it is anticipated that a portion of the Series G Bonds will be issued as capital appreciation bonds, which provide for the compounding of interest as provided herein, this Resolution was publicly noticed as an information item on the agenda for the March 9, 2016, meeting of the Board of Education, and the Board of Education was presented with the following items, all as more particularly set forth in Appendix B which is attached hereto and made a part hereof:

- an analysis containing the total overall cost of the Series G Bonds that allow for the compounding of interest,
- a comparison to the overall cost of issuing only current interest bonds,

- the reasons that capital appreciation bonds that provide for the compounding of interest are being recommended, and

- a copy of the disclosure made by the Underwriter (as defined herein) in compliance with Municipal Securities Rulemaking Board Rule G-17;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Pomona 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 them below, unless the context clearly requires some other meaning.

"Accreted Value" means, with respect to any Capital Appreciation Bond, the total amount of principal thereof and interest thereon as of any Compounding Date determined solely by reference to the Table of Accreted Values set forth on such Capital Appreciation Bond. The Accreted Value of any Capital Appreciation Bond as of any date other than a Compounding Date will be the sum of (a) the Accreted Value as of the Compounding Date immediately preceding the date as of which the calculation is being made plus (b) interest on the Accreted Value determined under the preceding clause (a), computed to the date as of which the calculation is being made at the Accretion Rate set forth on such Capital Appreciation Bond (computed on the basis of a 360-day year of twelve 30-day months).

"Accretion Rate" means the rate which, when applied to the principal amount of any Capital Appreciation Bond and compounded semiannually on each Compounding Date, produces the Maturity Value of such Capital Appreciation Bond on the maturity date thereof.

"Authorized Investments" means any investments permitted by law to be made with moneys belonging to or in the custody of the District.

"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 exempt 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, as in effect on the date of adoption hereof and as amended hereafter.

"Bond Measure" means Measure PS which has been submitted to and approved by more than 55% of the voters, under which the issuance of the Bonds has been authorized.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the District and the Underwriter, relating to the purchase of the Series G Bonds by the Underwriter.

"Building Fund" means the fund established and held by the Los Angeles County Office of Education under Section 3.04.

"Capital Appreciation Bonds" means the Series G Bonds which are designated as such in Section 2.02(b), the interest on which is compounded semiannually on each Compounding Date and is payable in full at maturity as shown in the table of Accreted Value for the Capital Appreciation Bonds.

"Closing Date" means the date upon which there is a delivery of the Series G Bonds in exchange for the amount representing the purchase price of the Series G Bonds by the Underwriter.

"Compounding Date" means, with respect to any Capital Appreciation Bond, each February 1 and August 1, commencing August 1, 2016, to and including the date of maturity or redemption of such Series G Bond.

"Continuing Disclosure Certificate" means the Continuing Disclosure Certificate relating to the Series G Bonds which is 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 G 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 of the Series G Bonds.

"County" means the County of Los Angeles, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

"County Treasurer" means the Treasurer and Tax Collector of the County, or any person at any time performing the duties of treasurer of the County.

"Current Interest Bonds" means the Series G Bonds which are designated as such in Section 2.02(a), the interest on which is payable on a current basis on each Interest Payment Date.

"Debt Service Fund" means the account established and held by the County under Section 4.02.

"Denominational Amount" means, with respect to any Capital Appreciation Bond, the original amount of such Capital Appreciation Bond as of the Closing Date.

"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.

"District" means the Pomona 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 Superintendent or the Assistant Superintendent/ Chief Financial Officer of the District, 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 G Bonds.

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

"Education Code" means the Education Code of the State of California as in effect on the date of adoption hereof and as amended hereafter.

"Federal Securities" means: (a) any direct general obligations of the United States of America (including obligations issued or held in book entry form on the books of the Department of the Treasury of the United States of America), for which the full faith and credit of the United States of America are pledged; and (b) obligations of any agency, department or instrumentality of the United States of America, the timely payment of principal and interest on which are directly or indirectly secured or guaranteed by the full faith and credit of the United States of America.

"Interest Payment Dates" means February 1 and August 1 in each year during the term of the Bonds, commencing August 1, 2016 or such other date as may be provided in the Bond Purchase Agreement.

"Maturity Value" means, with respect to any Capital Appreciation Bond, the Accreted Value of such Capital Appreciation Bond to be paid at maturity.

"Office" means the office or offices of the Paying Agent for the payment of the Series G Bonds and the administration of its duties hereunder. Initially, the Office of the Paying Agent is 633 West Fifth Street, 24th Floor, Los Angeles, California. The Office may be re-designated from time to time under written notice filed with the District by the Paying Agent.

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

"Owner", whenever used herein with respect to a Series G Bond, means the person in whose name the ownership of such Series G Bond is registered on the Registration Books.

"Paying Agent" means the County Treasurer and his or her designated agents or his successors or assigns acting in the capacity of paying agent, registrar, authentication agent and transfer agent. The County Treasurer is authorized to contract with any third party to perform the services of Paying Agent under this Resolution.

"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 G 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 G Bonds" means the not to exceed $20,000,000 aggregate principal amount of Pomona Unified School District (Los Angeles County, California) General Obligation Bonds, 2008 Election, Series G issued and at any time Outstanding under this Resolution.

"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.

"Term Bonds" means any Series G Bonds which are subject to mandatory sinking fund redemption prior to the stated maturity thereof, as designed in the Bond Purchase Agreement.

"Underwriter" means RBC Capital Markets, LLC, as the original purchaser of the Series G Bonds upon the negotiated sale thereof.

"Written Certificate of the District" or "Written Request of the District" means a certificate, request or other instrument in writing signed by a District Representative.

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 G 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 G 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 SERIES G BONDS

Section 2.01. Authorization. The Board hereby authorizes the issuance of the Series G Bonds in the principal amount of not to exceed $20,000,000 under and subject to the terms of Article XIIIA, Section 1 paragraph (b) of the California Constitution, the Bond Law and this Resolution, for the purpose of raising money for the acquisition or improvement of educational facilities in accordance with the Bond Measure.

This Resolution constitutes a continuing agreement between the District and the Owners of all of the Outstanding Series G Bonds to secure the full and final payment of principal thereof and interest and premium thereon, subject to the covenants, agreements, provisions and conditions herein contained. The Series G Bonds are designated the "Pomona Unified School District (Los Angeles County, California) General Obligation Bonds, 2008 Election, Series G."

The Series G Bonds are authorized to be issued in the form of Current Interest Bonds or Capital Appreciation Bonds, or any combination thereof, as set forth in Section 2.02. For purposes of determining the principal amount of the Series G Bonds which are issued hereunder, the principal amount of the Capital Appreciation Bonds shall be equal to the Denominational Amount thereof.

Section 2.02. Terms of Series G Bonds.

(a) Terms of Current Interest Bonds. Each Current Interest Bond shall be dated as of the Closing Date and shall be issued in fully registered form without coupons. The Current Interest Bonds shall mature on August 1 in each of the years, and shall bear interest at the respective rates of interest per annum, as set forth in the

Bond Purchase Agreement. Pursuant to Government Code Section 53508.6, the Current Interest Bonds may have a maturity greater than 30 years but not greater than 40 years, but only if the useful life of the facilities which are financed with the proceeds of Series G Bonds having a maturity greater than 30 years equals or exceeds the maturity date of such Series G Bonds. A representative of the District who is familiar with the projects to be financed with the proceeds of the Series G Bonds is authorized to make such determination and to execute a certificate to such effect in the event the Current Interest Bonds have a maturity greater than 30 years.

Interest on the Current Interest Bonds shall be payable from the Interest Payment Date next preceding the date of authentication thereof unless:

(i) a Current Interest Bond is authenticated on or before an Interest Payment Date and after the close of business on the preceding Record Date, in which event it will bear interest from such Interest Payment Date,

(ii) a Current Interest Bond is authenticated on or before the first Record Date, in which event interest thereon will be payable from the Closing Date, or

(iii) interest on any Current Interest Bond is in default as of the date of authentication thereof, in which event interest thereon will be payable from the date to which interest has been paid in full.

(b) Terms of Capital Appreciation Bonds. The Capital Appreciation Bonds shall be dated as of the Closing Date. The Capital Appreciation Bonds shall be issued in fully registered form without coupons, and the Maturity Values thereof shall be in denominations of $5,000 or any integral multiple thereof (except that one Capital Appreciation Bond may be issued in a denomination the Maturity Value of which is not an integral multiple of $5,000). The Capital Appreciation Bonds shall mature on August 1 in each of the years (which shall not exceed 25 years following the Closing Date) and in the Maturity Values as set forth in the Bond Purchase Agreement, and interest thereon shall compound on each Compounding Date at the respective Accretion Rates set forth in the Bond Purchase Agreement.

The Accreted Value of the Capital Appreciation Bonds shall be payable solely at maturity or earlier redemption thereof to the Owners thereof upon presentation and surrender thereof at the Principal Office of the Paying Agent. The Accreted Value of the Capital Appreciation Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the Principal Office of the Paying Agent.

(c) Payment. Interest on the Current Interest Bonds (including the final interest payment upon maturity) is payable by check or draft of the Paying Agent mailed to the Owner thereof 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 Current Interest Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Current Interest Bonds shall be paid on the succeeding Interest Payment Date to such account as shall be specified in such written request. The principal of the Current

Interest Bonds at maturity, and the Accreted Value of the Capital Appreciation Bonds at maturity, is payable in lawful money of the United States of America upon presentation and surrender at the Principal Office of the Paying Agent.

Section 2.03. Redemption.

(a) Optional Redemption. The Series G Bonds shall be subject to optional redemption on the dates and at the redemption prices to be set forth in the Bond Purchase Agreement, subject to the limitations set forth in Section 3.01(a).

The District shall give the Paying Agent written notice of its intention to redeem Series G Bonds under this subsection, and the manner of selecting such Series G Bonds for redemption from among the maturities thereof, at least 30 days prior to the date fixed for redemption.

(b) Mandatory Sinking Fund Redemption of Term Bonds. In the event any maturity of the Series G Bonds is designated as a Term Bond in the Bond Purchase Agreement, such Term Bonds shall be subject to mandatory redemption, in whole or in part by lot, at a redemption price equal to 100% of the principal amount thereof to be redeemed, without premium, in the aggregate principal amounts and on August 1 in the respective years as set forth in the Bond Purchase Agreement; *provided, however,* that if some but not all of such Term Bonds have been redeemed under the foregoing provisions of this Section, the total amount of all future sinking fund payments shall be reduced by the aggregate principal amount of Term Bonds so redeemed, to be allocated among such sinking fund payments on such basis as the District may designate in a Written Request of the District filed with the Paying Agent.

(c) Selection of Bonds for Redemption. Whenever less than all of the Outstanding Series G Bonds of the same maturity are designated for redemption, the Paying Agent shall select the Outstanding Series G Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Current Interest Bond will be deemed to consist of individual bonds of $5,000 denominations each which may be separately redeemed, and each Capital Appreciation Bond will be deemed to consist of individual bonds of $5,000 Maturity Value, each which may be separately redeemed.

(d) Redemption Procedure. The Paying Agent on behalf and at the expense of the District shall mail (by first class mail) notice of any redemption to the respective Owners of any Series G Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the Securities Depositories and to the Municipal Securities Rulemaking Board, at least 20 but not more than 60 days prior to the date fixed for redemption; *provided, however,* that neither failure to receive any such notice so mailed nor any defect therein will affect the validity of the proceedings for the redemption of such Series G Bonds or the cessation of the accrual and compounding of interest thereon.

Such notice shall state the date of the notice, the redemption date, the redemption place and the redemption price and shall designate the CUSIP numbers, the bond numbers (if less than all Series G Bonds of a maturity are to be redeemed) and the maturity or maturities (in the event of redemption of all of the Series G Bonds of such maturity or maturities in whole) of the Series G Bonds to be redeemed, and shall require

that such Series G Bonds be then surrendered at the Principal Office of the Paying Agent identified in such notice for redemption at the redemption price, giving notice also that further interest on such Series G Bonds will not accrue or compound from and after the redemption date. In addition, the redemption notice shall state that the District has the right to rescind the notice as provided in subsection (e) of this Section.

Upon surrender of Series G 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 G Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount or Accreted Value equal to the unredeemed portion of the Series G 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, interest and Accreted Value of the Series G Bonds so called for redemption have been duly provided, the Series G 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 or compound thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Series G 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 G Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the dated fixed for redemption. Any notice of optional 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 G Bonds then called for redemption, and such cancellation shall not constitute an event of default. The District and the Paying Agent have no liability to the 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 to the respective Owners of any Series G Bonds designated for redemption at their respective addresses appearing on the Registration Books, and to the Securities Depositories and to the Municipal Securities Rulemaking Board.

Section 2.04. Form of Series G Bonds. The Current Interest Bonds, the Capital Appreciation Bonds, and the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon, shall be substantially in the forms, respectively, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution, as are set forth in Appendix A attached hereto.

Section 2.05. Execution of Series G Bonds. The Series G Bonds shall be signed by the facsimile signature of the President of the Board and shall be attested by the facsimile signature of the Clerk or Secretary of the Board. Only those Series G 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 G 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 G Bonds. Any Series G 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 G Bond for cancellation at the Office at 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 G Bond issued upon any transfer.

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

Section 2.07. Exchange of Series G Bonds. Current Interest Bonds may be exchanged at the Principal Office of the Paying Agent for a like aggregate principal amount of Current Interest Bonds of other authorized denominations and of the same maturity. Capital Appreciation Bonds may be exchanged at the Principal Office of the Paying Agent for a like aggregate Maturity Value of Capital Appreciation Bonds of other authorized denominations and of the same maturity. The District may charge a reasonable sum for each new Series G Bond issued upon any exchange (except in the case of any exchange of temporary Series G Bonds for definitive Series G Bonds). No exchange of Series G Bonds is required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Series G Bonds for redemption or (b) with respect to a Series G Bond after it 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 G 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 G 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 G Bonds, and the Series G Bonds shall be registered in the name of Cede & Co. as nominee for DTC. The Series G Bonds shall be initially executed and delivered in the form of a single fully registered Series G Bond for each maturity date of the Series G Bonds in the full aggregate principal amount of the Series G 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 G 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 G 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 G Bonds. The District shall cause to be paid all principal and interest with respect to the Series G 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 G 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 G 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 G Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify the Depository System Participants of the availability through DTC of Series G Bonds. In such event, the District shall issue, transfer and exchange Series G 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 G 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 G 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 G Bonds evidencing the Series G Bonds to any Depository System Participant having Series G Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Series G Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Series G 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 G Bond and all notices with respect to such Series G Bond shall be made and given, respectively, to DTC in accordance with the procedures established by DTC.

ARTICLE III

SALE OF SERIES G BONDS; APPLICATION OF PROCEEDS

Section 3.01. Sale of Series G Bonds; Approval of Sale Documents.

(a) Authorization to Sell at Negotiated Sale. Pursuant to Section 53508.9 of the Bond Law, the Board hereby authorizes the negotiated sale of the Series G Bonds to the Underwriter. The Series G Bonds shall be sold to the Underwriter under the Bond Purchase Agreement in substantially the form on file with the Clerk of the Board, together with any changes thereto which are approved by a District Representative, whose execution thereof shall be conclusive evidence of the approval of such changes, provided that the Bond Purchase Agreement shall contain the following terms:

(i) the Series G Bonds shall bear a rate of interest or Accretion Rate of not to exceed 8 percent per annum;

(ii) the Capital Appreciation Bonds shall have a final maturity date of 25 years or less from the date of issuance thereof;

(iii) the Current Interest Bonds shall have a final maturity date of 40 years or less from the date of issuance thereof, and any Current Interest Bonds having a maturity of greater than 30 years (if any) shall only be issued if the finding required by Section 2.02(a) can be made;

(iv) the Series G Bonds shall have a ratio of total debt service to principal of not to exceed four to one;

(v) the Capital Appreciation Bonds shall be subject to redemption prior to maturity at the option of the District, at a price determined in the Bond Purchase Agreement, beginning no later than ten years following the issuance thereof; and

(vi) the Underwriter's discount shall not exceed 0.60% of the principal amount of the Series G Bonds.

In accordance with Section 53508.7 of the Bond Law and Section 15146 of the Education Code, the Board has determined to sell the Series G Bonds at a negotiated sale for the following reasons: (i) the District requires flexibility in determining whether the Series G Bonds will be issued as Current Interest Bonds or Capital Appreciation Bonds, or a combination thereof, and a negotiated sale provides flexibility to make such determination at the time of the bond sale, (ii) the Underwriter has underwritten prior bond issues of the District and is familiar with the financial and operational affairs of the District and the requirements of its debt program, and (iii) a negotiated sale provides more flexibility to choose the time and date of the sale which is advantageous in a volatile municipal bond market.

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

(c) Estimates Regarding Assessed Valuations. As provided in Education Code Section 15268, the Series G Bonds may only be issued if the District projects at the time of issue that the tax rate levied to pay debt service on the Series G Bonds would not exceed $60 per $100,000 of assessed valuation when assessed valuation is projected to increase in accordance with Article XIIIA of the California Constitution. In making such projection, the District has estimated that the assessed value of taxable property within the District will increase by the percentages set forth in Appendix B hereto during the term of the Series G Bonds.

(d) Terms and Conditions of Sale. The terms and conditions of the offering and the sale of the Series G Bonds shall be as specified in the Bond Purchase Agreement. In the event of any inconsistency or conflict between the provisions of this Resolution and the Bond Purchase Agreement, the provisions of the Bond Purchase Agreement shall be controlling.

Section 3.02. Application of Proceeds of Sale of Series G Bonds. The proceeds of the Series G Bonds shall be paid to the County Treasurer on the Closing Date, and shall be applied by the County Treasurer (subject to the provisions of Section 3.05) as follows:

(a) The portion of the proceeds representing the premium (if any) received by the County Treasurer on the sale of the Series G Bonds will be deposited in the Debt Service Fund.

(b) All remaining proceeds received by the County Treasurer from the sale of the Series G Bonds will be deposited in the Building Fund which has been established by the Los Angeles County Office of Education.

Section 3.03. Estimated Financing Costs. The firm of Jones Hall, A Professional Law Corporation, has previously been engaged to act as the District's bond counsel and disclosure counsel, and the firm of Dale Scott & Company Inc. has previously been engaged to act as the District's financial advisor, in connection with the issuance and sale of the Series G Bonds. The estimated costs of issuance associated with the bond sale are $200,000, which includes the fees and expenses of the financial advisor, bond counsel and disclosure counsel, costs of preparing and printing the Official Statement, rating agency fees, paying agent fees and the cost of legal publication, but which do not include underwriting fees and the cost of municipal bond insurance.

Section 3.04. Building Fund. The District hereby directs the Los Angeles County Office of Education to establish, hold and maintain a fund to be known as the "Pomona Unified School District 2008 Election, Series G General Obligation Bonds Building Fund", to be maintained by the Los Angeles County Office of Education as a separate account, distinct from all other funds of the County and the District. The proceeds from the sale of the Series G Bonds, to the extent required under Section 3.02(b), shall be deposited in and credited to the Building Fund, and shall be expended by the District solely for the purposes for which the Series G Bond proceeds are authorized to be expended under the Ballot Measure, and for payment of Costs of Issuance to the extent not paid by the Underwriter. All interest and other gain arising from the investment of amounts deposited to the Building Fund shall be retained in the Building Fund and used for the purposes thereof.

At the Written Request of the District filed with the Los Angeles County Office of Education, 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 G Bonds. If there remain excess amounts on deposit in the Building Fund, after payment in full of the Series G 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 G Bonds have been authorized or otherwise in accordance with the Bond Law.

The County has no responsibility and assumes no liability whatsoever arising from the expenditure of the proceeds of the Series G Bonds by the District.

Section 3.05. Costs of Issuance Custodian Agreement. The Board hereby approves the Costs of Issuance Custodian Agreement with U.S. Bank National Association in substantially the form on file with the Clerk of the Board. The Board reserves the right to request the Underwriter to pay all or a portion of the Costs of Issuance from its own funds (to be derived from a portion of the original issue premium received by the Underwriter on the sale of the Series G Bonds) as a condition to the purchase of the Series G Bonds, or to deposit a portion of the proceeds of the Series G Bonds with said custodian for the purpose of paying the Costs of Issuance. Payment of Costs of Issuance shall be requisitioned by a District Representative in accordance with said agreement.

Section 3.06. Official Actions. The President of the Board, the Superintendent, the Assistant Superintendent/ Chief Financial Officer, the Clerk of the Board 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 G 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 person designated by such officer to act on his or her behalf in the case such officer is absent or unavailable.

ARTICLE IV

SECURITY FOR THE SERIES G BONDS; DEBT SERVICE FUND

Section 4.01. Security for the Series G Bonds. The Series G Bonds are general obligations of the District payable from the levy of *ad valorem* taxes upon all property within the District which is subject to taxation by the District, without limitation as to rate or amount, for the payment of the Series G Bonds and the interest 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 Series G Bonds are Outstanding in an amount sufficient to pay the principal of and interest on the Current Interest Bonds and the Accreted Value of the Capital Appreciation Bonds when due, including the principal amount of the Term Bonds upon the mandatory sinking fund redemption thereof, which moneys when collected will be placed in the Debt Service Fund.

The principal of and interest on Current Interest Bonds and the Accreted Value of the Capital Appreciation 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 G Bonds. In no event are the principal of and interest on Current Interest Bonds or the Accreted Value of the Capital Appreciation 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 G Bonds, including the interest thereon, are payable solely from taxes levied under Sections 15250 and 15252 of the Education Code.

Section 4.02. Establishment of Debt Service Fund. The District hereby directs the County to establish, hold and maintain a fund to be known as the "Pomona Unified School District General Obligation Bonds 2008 Election, Series G Debt Service Fund", which the County 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 Series G 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 Current Interest Bonds and the Accreted Value of the Capital Appreciation Bonds when and as the same become due, including the principal of any Term 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 on the Current Interest Bonds and the Accreted Value of the Capital Appreciation Bonds when due. As provided in Section 15232 of the Education Code, amounts in the Debt Service Fund shall also be applied to pay the expense of paying the Series G Bonds elsewhere than at the office of the County Treasurer, and all such amounts shall be collected as additional *ad valorem* property taxes levied in accordance with Section 4.03.

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 County shall transfer amounts on deposit in the Debt Service Fund, to the extent necessary to pay the principal of and interest on the Current Interest Bonds and the Accreted Value of the Capital Appreciation Bonds when due and payable, to the Paying Agent which, in turn, shall pay such moneys to DTC. DTC will thereupon make payments of principal and interest on the Current Interest Bonds and the Accreted Value of the Capital Appreciation Bonds to the DTC Participants who will thereupon make payments to the beneficial owners of the Series G Bonds. Any moneys remaining in the Debt Service Fund after the Series G 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. 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.

All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder shall be deposited in the fund or account from which

such investment was made, and shall 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 G 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 District will direct 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 Current Interest Bonds and the Accreted Value of the Capital Appreciation Bonds, in conformity with the terms of the Series G Bonds and of this Resolution. Nothing herein contained 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. 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 G 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 G Bonds then Outstanding, or their representatives authorized in writing.

Section 5.03. Protection of Security and Rights of Series G Bond Owners. The District will preserve and protect the security of the Series G Bonds and the rights of the Series G Bond Owners, and will warrant and defend their rights against all claims and demands of all persons. Following the issuance of the Series G Bonds by the District, the Series G 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 Series G Bonds are not so used as to cause the Series G 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 Series G 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 Series G 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 Series G 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 Series G Bonds from the gross income of the Owners of the Series G 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 Series G 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 Series G 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 Series G 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 G Bonds; however, any Participating Underwriter (as such term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Series G 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. 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 G Bonds of the rights and benefits provided in this Resolution.

ARTICLE VI

THE PAYING AGENT

Section 6.01. Appointment of Paying Agent. The County Treasurer is hereby appointed to act as Paying Agent for the Series G Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Series G 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 G Bonds, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The County Treasurer is authorized to contract with any third party to perform the services of Paying Agent under this Resolution.

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

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 G BOND OWNERS

Section 7.01. Remedies of Series G Bond Owners. Any Series G Bond Owner has the right, for the equal benefit and protection of all Series G 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 G 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 G Bond Owners' rights; or

(c) upon the happening and continuation of any default by the District hereunder or under the Series G 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 G 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 G Bond Owners.

Section 7.02. Non-Waiver. Nothing in this Article or in any other provision of this Resolution or in the Series G Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Series G Bonds to the respective Owners of the Series G 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 G Bonds.

A waiver of any default by any Series G 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 G 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 G Bond Owners by this Article may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Series G Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Series G Bond Owners, the District and the

Series G 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 G 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, 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 G 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 Series G 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 G Bonds Outstanding at the time such consent is given. No such modification or amendment shall permit a change in the terms of maturity of the principal of any Outstanding Series G Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, or shall reduce the percentage of Series G Bonds the consent of the Owners of which is required to effect any such modification or amendment, or shall change any of the provisions in Section 7.01 or shall reduce the amount of moneys pledged for the repayment of the Series G Bonds without the consent of all the Owners of such Series G Bonds, or shall change or modify any of 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, gives to any person other than the District, the County, the Paying Agent and the Owners of the Series G 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 G Bonds.

Section 9.02. Defeasance of Series G Bonds.

(a) Discharge of Resolution. Any or all of the Series G 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 G 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 G Bonds; or

(iii) by delivering such Series G Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Series G 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 G 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 G Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Series G 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 G Bond (whether upon or prior to its maturity or the redemption date of such Series G Bond), provided that, if such Series G 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 G 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 G 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 G Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Series G 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 Series G 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 G Bonds and all unpaid interest thereon to maturity, except that, in the case of Series G 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 G 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 G Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Series G 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.

(d) Payment of Series G 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 Series G Bonds and remaining unclaimed for two years after the principal of all of the Series G 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 G 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 G 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 G 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. Application of Provisions to Capital Appreciation Bonds. Whenever in this Resolution reference is made to the payment of the principal of and interest on the Series G Bonds, such reference includes payment of the Accreted Value and Maturity Value of the Capital Appreciation Bonds, unless otherwise required by the context or by the express provisions of such reference. Whenever in this Resolution any reference is made to the rights of the Owners of the Series G Bonds as measured by the principal amount of such Series G Bonds, the principal amount of the Capital Appreciation Bonds shall be deemed to be the Accreted Value thereof as of the date of exercise of such rights. Notwithstanding the foregoing, for purposes of determining the outstanding principal amount of the Series G Bonds for purposes of any statutory or constitutional limitation on the principal amount of bonds which may be issued and outstanding by the District as any time, the principal amount of the Capital Appreciation Bonds shall be deemed to be the Denominational Amount thereof.

Section 9.04. Execution of Documents and Proof of Ownership by Series G Bond Owners. Any request, declaration or other instrument which this Resolution may require or permit to be executed by Series G Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Series G 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 G 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 G 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 G Bond shall bind all future Owners of such Series G 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 9.05. 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 G Bonds; but nothing herein contained shall relieve

any such Board member, officer, agent or employee from the performance of any official duly provided by law.

Section 9.06. 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 even during the continuance of an event of default with respect to the Series G 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 9.07. Destruction of Canceled Series G Bonds. Whenever in this Resolution provision is made for the surrender to the District of any Series G 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 G 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 G Bonds therein referred to.

Section 9.08. 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 G 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 Series G Bond Owners.

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

* * * * * * * *

RESOLUTION NO. 24 (2015-16)

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS, 2008 ELECTION, SERIES G, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED $20,000,000 AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH

PASSED AND ADOPTED on April 13, 2016, by the following vote:

AYES: Frank Guzman, Adrienne Konigar-Macklin, Roberta Perlman, Jason Rothman

NOES: Andrew Wong

ABSENT: Ø

President of the Board of Education

ATTEST:

Clerk of the Board of Education

APPENDIX A

FORM OF CURRENT INTEREST BOND

REGISTERED BOND NO. _____ $_____

POMONA UNIFIED SCHOOL DISTRICT

(Los Angeles County, California)

GENERAL OBLIGATION BOND

2008 ELECTION, SERIES G

INTEREST RATE:	MATURITY DATE:	DATED DATE:	CUSIP
_____% per annum	August 1, _____		

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The POMONA UNIFIED SCHOOL DISTRICT (the "District"), located in the County of Los Angeles (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 August 1, 2016 (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 on or before July 15, 2016, 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 Treasurer and Tax Collector of the County of Los Angeles, in Los Angeles, California. Interest hereon (including the final interest payment upon maturity) 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.

Principal hereof is payable at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially being the Treasurer and Tax Collector of the County

of Los Angeles, in Los Angeles, California. Interest hereon (including the final interest payment upon maturity) 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.

This Bond is one of a duly authorized issue of Bonds of the District designated as "Pomona Unified School District (Los Angeles County, California) 2008 Election General Obligation Bonds, 2008 Election, Series G" (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 Government Code as in effect on the date of adoption hereof and as amended hereafter (the "Bond Law"), and under a Resolution of the Board of Education of the District adopted on April 13, 2016 (the "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 special bond election held on November 4, 2008, upon the question of issuing bonds in the amount of $235,000,000.

The Bonds are being issued in the aggregate principal amount of $_____, all subject to the terms and conditions of the Resolution. The Bonds have been issued in the form of Current Interest Bonds (of which this Bond is one) in the aggregate initial principal amount of $_____ and in the form of Capital Appreciation Bonds in the aggregate denominational amount of $_____. 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.

This Bond and the interest hereon and on all other Bonds and the interest thereon (to the extent set forth in the Resolution) are general obligations of the District. 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. The Bonds do not constitute an obligation of the County. No part of any fund of the County is pledged or obligated to the payment of the principal of or interest on the Bonds. 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 Current Interest Bonds are issuable only as fully registered Bonds in the denominations of $5,000 or any integral multiple thereof. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Resolution, Current Interest Bonds may be exchanged for a like aggregate principal amount of

Current Interest Bonds of other authorized denominations and of the same maturity. 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.

This Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at said office of the Paying Agent in San Francisco, California, but only in the manner and subject to the limitations provided in the Resolution, and upon surrender and cancellation of this Bond. Upon registration of such transfer a new Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor.

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.

The Current Interest Bonds maturing on or before August 1, 20__ are not subject to redemption prior to their respective stated maturities. The Current Interest 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 Current Interest Bonds to be redeemed, together with interest thereon to the date fixed for redemption, without premium.

[*If applicable*:] The Current Interest Bonds maturing on August 1, 20__ (the "Term Bonds") are also subject to mandatory sinking fund redemption on 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

If less than all of the Current Interest Bonds of any one maturity are called for redemption, the particular Current Interest Bonds or portions of Current Interest Bonds of such maturity to be redeemed will be selected by lot by the District in such manner as the District in its discretion may determine; *provided, however*, that the portion of any Current Interest Bond to be redeemed will be in denominations of $5,000 or some multiple thereof and that, in selecting Current Interest Bonds for redemption, the Paying Agent will treat each Current Interest Bond as representing that number of Current Interest Bonds which is obtained by dividing the denomination of such Current Interest Bond by $5,000.

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 or accreted value 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.

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 30 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. Under certain circumstances as set forth in the Resolution, any such notice of redemption may be rescinded by the District.

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.

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

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein. The District has certified 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 this Bond 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 all things necessary to consummate the lawful issuance and sale of the Bonds, the amount of this Bond, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Resolution.

This Bond will not be entitled to any benefit under the Resolution or become valid or obligatory for any purpose until the Certificate of Authentication hereon has been signed manually by the Paying Agent.

IN WITNESS WHEREOF, the Pomona 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 Clerk of its Board of Education, all as of the date stated above.

POMONA UNIFIED SCHOOL DISTRICT

By _____
President

Attest:

_____
Clerk of the Board

CERTIFICATE OF AUTHENTICATION

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

Authentication Date:

TREASURER AND TAX COLLECTOR OF THE COUNTY OF LOS ANGELES,
as Paying Agent

By: U.S. Bank, National Association, as agent

_____
Authorized Signatory

FORM OF CAPITAL APPRECIATION BOND

REGISTERED BOND NO. _____ $_____

POMONA UNIFIED SCHOOL DISTRICT

(Los Angeles County, California)

GENERAL OBLIGATION BOND

2008 ELECTION, SERIES G

ACCRETION RATE: **MATURITY DATE:** **ISSUE DATE:** **CUSIP:**

REGISTERED OWNER:

PRINCIPAL AMOUNT: **DOLLARS**

MATURITY VALUE:

The POMONA UNIFIED SCHOOL DISTRICT (the "District"), located in the County of Los Angeles (the "County"), for value received, hereby promises to pay to the Registered Owner named above, or registered assigns, the Maturity Value stated above on the Maturity Date stated above. The Accreted Value (as such term is defined in the within-mentioned Resolution) of this Bond as of any date will be determined in accordance with the Table of Accreted Values set forth hereon, representing the principal amount per $5,000 of Maturity Value together with interest thereon from the Dated Date stated above, compounded semiannually on February 1 and August 1 of each year, commencing August 1, 2016 (each, a "Compounding Date"), on the basis of a 360-day year comprised of twelve 30-day months, at a rate equal to the Accretion Rate per annum set forth above. The Accreted Value hereof is payable upon presentation and surrender of this Bond at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially being the Treasurer and Tax Collector of the County of Los Angeles, in Los Angeles, California. The Accreted Value hereof is payable in lawful money of the United States of America to the person in whose name this Bond is registered (the "Registered Owner") on the Bond registration books maintained by the Paying Agent.

This Bond is one of a duly authorized issue of Bonds of the District designated as "Pomona Unified School District (Los Angeles County, California) 2008 Election General Obligation Bonds, 2008 Election, Series G" (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 Government Code as in effect

on the date of adoption hereof and as amended hereafter (the "Bond Law"), and under a Resolution of the Board of Education of the District adopted on April 13, 2016 (the "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 special bond election held on November 4, 2008, upon the question of issuing bonds in the amount of $235,000,000.

The Bonds are being issued in the aggregate principal amount of $_____, all subject to the terms and conditions of the Resolution. The Bonds have been issued in the form of Current Interest Bonds in the aggregate initial principal amount of $_____ and in the form of Capital Appreciation Bonds (of which this Bond is one) in the aggregate denominational amount of $_____. 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.

This Bond and the interest hereon and on all other Bonds and the interest thereon (to the extent set forth in the Resolution) are general obligations of the District. 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. The Bonds do not constitute an obligation of the County. No part of any fund of the County is pledged or obligated to the payment of the principal of or interest on the Bonds. 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 Capital Appreciation Bonds are issuable as fully registered Bonds, without coupons, in denominations of $5,000 and any integral multiple thereof. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Resolution, Capital Appreciation Bonds may be exchanged for a like aggregate principal amount of Capital Appreciation Bonds of other authorized denominations and of the same maturity. 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.

This Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at said office of the Paying Agent in San Francisco, California, but only in the manner and subject to the limitations provided in the Resolution, and upon surrender and cancellation of this Bond. Upon registration of such transfer a new Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor.

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.

The Capital Appreciation Bonds maturing on or before August 1, 20__, are not subject to optional redemption prior to their respective stated maturities. The Capital Appreciation Bonds maturing on or after August 1, 20__, are subject to optional redemption prior to their respective stated maturities, at a redemption price equal to ___% of the accreted value thereof together with accrued interest thereon to the redemption date, without premium.

[*If applicable*:] The Capital Appreciation Bonds maturing on August 1, 20__ are Term Bonds which are subject to mandatory sinking fund redemption in part by lot, on August 1 of each year, in accordance with the schedules set forth below. The Bonds so called for mandatory sinking fund redemption shall be redeemed at the principal amount of such Bonds to be redeemed, plus accrued but unpaid interest, without premium.

Redemption Year	Accreted Value To be Redeemed

If less than all of the Capital Appreciation Bonds of any one maturity are called for redemption, the particular Capital Appreciation Bonds or portions of Capital Appreciation Bonds of such maturity to be redeemed will be selected by lot by the District in such manner as the District in its discretion may determine; *provided, however*, that the portion of any Capital Appreciation Bond to be redeemed will be in maturity values of $5,000 or some multiple thereof and that, in selecting Capital Appreciation Bonds for redemption, the Paying Agent will treat each Capital Appreciation Bond as representing that number of Capital Appreciation Bonds which is obtained by dividing the maturity value of such Capital Appreciation Bond by $5,000.

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 or accreted value 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.

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 30 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. Under certain circumstances as set forth in the Resolution, any such notice of redemption may be rescinded by the District.

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.

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

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein. The District has certified 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 this Bond 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 all things necessary to consummate the lawful issuance and sale of the Bonds, the amount of this Bond, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Resolution.

This Bond will not be entitled to any benefit under the Resolution or become valid or obligatory for any purpose until the Certificate of Authentication hereon has been signed manually by the Paying Agent.

IN WITNESS WHEREOF, the Pomona 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 Clerk of its Board of Education, all as of the date stated above.

POMONA UNIFIED SCHOOL DISTRICT

By _____
President

Attest:

_____
Clerk of the Board

CERTIFICATE OF AUTHENTICATION

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

Authentication Date:

TREASURER AND TAX COLLECTOR OF THE COUNTY OF LOS ANGELES,
as Paying Agent

By: U.S. Bank, National Association, as 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.

TABLE OF ACCRETED VALUES

[to be completed following the sale of the Series G Bonds]

APPENDIX B

ITEMS REQUIRED PURSUANT TO ASSEMBLY BILL 182

Attachments:

1. Analysis containing (a) the total overall cost of the Series G Bonds that allow for the compounding of interest, with (b) a comparison to the overall cost of issuing only current interest bonds,

2. Reasons bonds that allow for the compounding of interest are being recommended, and

3. Copy of the disclosure made by RBC Capital Markets in compliance with Municipal Securities Rulemaking Board Rule G-17.

4. Annual assessed value growth assumptions to be used upon issuance of Series G Bonds through final maturity

Pomona Unified School District
Proposed 2008 Election, Series G Bonds
$20,000,000

1 The portion of Series G Bonds that are CABs totals $20,419,680 and is estimated to be repaid in the amount of $36,646,452.

		Capital Appreciation Bonds		
		Principal	Compounded Interest	Debt Service
1	8/1/16	$0.00	$0.00	$0.00
2	8/1/17	0.00	0.00	0.00
3	8/1/18	0.00	0.00	0.00
4	8/1/19	360,988.60	19,011.40	380,000.00
5	8/1/20	406,285.65	28,714.35	435,000.00
6	8/1/21	422,243.20	37,756.80	460,000.00
7	8/1/22	441,862.40	48,137.60	490,000.00
8	8/1/23	525,932.55	79,067.45	605,000.00
9	8/1/24	504,213.05	100,786.95	605,000.00
10	8/1/25	545,787.45	139,212.55	685,000.00
11	8/1/26	523,551.30	166,448.70	690,000.00
12	8/1/27	538,207.50	211,792.50	750,000.00
13	8/1/28	540,687.45	254,312.55	795,000.00
14	8/1/29	549,670.95	305,329.05	855,000.00
15	8/1/30	964,995.55	620,004.45	1,585,000.00
16	8/1/31	1,076,652.50	793,347.50	1,870,000.00
17	8/1/32	1,154,803.00	955,197.00	2,110,000.00
18	8/1/33	2,975,286.00	2,724,714.00	5,700,000.00
19	8/1/34	3,001,293.50	3,023,706.50	6,025,000.00
20	8/1/35	3,887,220.20	4,297,779.80	8,185,000.00
21	8/1/36	2,000,000.00	2,421,452.89	4,421,452.89
		$20,419,680.85	$16,226,772.04	$36,646,452.89

2 In response to the AB 182 requirement that a direct comparison of the cost of CABs versus CIBs be provided, the following tables demonstrate the estimated difference in cost between the Series G structure and a hypothetical CIB only structure. The difference in the overall debt serivce cots is estimated at $3,713,862.04. The debt service ratio of the bonds with CABS is 1.79 to 1 and 1.61 to 1 for CIBs and both ratios are below the AB 182 maximum of 4.00 to 1.

		Current Interest Bonds			Capital Appreciation Bonds		
		Principal	Interest	Debt Service	Principal	Compounded Interest	Debt Service
1	8/1/16	$0.00	$211,500.00	$211,500.00	$0.00	$0.00	$0.00
2	8/1/17	0.00	846,000.00	846,000.00	0.00	0.00	0.00
3	8/1/18	0.00	846,000.00	846,000.00	0.00	0.00	0.00
4	8/1/19	361,000.00	846,000.00	1,207,000.00	360,988.60	19,011.40	380,000.00
5	8/1/20	406,000.00	827,950.00	1,233,950.00	406,285.65	28,714.35	435,000.00
6	8/1/21	422,000.00	807,650.00	1,229,650.00	422,243.20	37,756.80	460,000.00
7	8/1/22	442,000.00	786,550.00	1,228,550.00	441,862.40	48,137.60	490,000.00
8	8/1/23	526,000.00	764,450.00	1,290,450.00	525,932.55	79,067.45	605,000.00
9	8/1/24	504,000.00	738,150.00	1,242,150.00	504,213.05	100,786.95	605,000.00
10	8/1/25	546,000.00	712,950.00	1,258,950.00	545,787.45	139,212.55	685,000.00
11	8/1/26	524,000.00	685,650.00	1,209,650.00	523,551.30	166,448.70	690,000.00
12	8/1/27	538,000.00	659,450.00	1,197,450.00	538,207.50	211,792.50	750,000.00
13	8/1/28	541,000.00	632,550.00	1,173,550.00	540,687.45	254,312.55	795,000.00
14	8/1/29	550,000.00	605,500.00	1,155,500.00	549,670.95	305,329.05	855,000.00
15	8/1/30	965,000.00	578,000.00	1,543,000.00	964,995.55	620,004.45	1,585,000.00
16	8/1/31	1,077,000.00	529,750.00	1,606,750.00	1,076,652.50	793,347.50	1,870,000.00
17	8/1/32	1,155,000.00	475,900.00	1,630,900.00	1,154,803.00	955,197.00	2,110,000.00
18	8/1/33	2,975,000.00	418,150.00	3,393,150.00	2,975,286.00	2,724,714.00	5,700,000.00
19	8/1/34	3,001,000.00	299,150.00	3,300,150.00	3,001,293.50	3,023,706.50	6,025,000.00
20	8/1/35	3,887,000.00	179,110.00	4,066,110.00	3,887,220.20	4,297,779.80	8,185,000.00
21	8/1/36	2,000,000.00	62,500.00	2,062,500.00	2,000,000.00	2,421,452.89	4,421,452.89
		$20,420,000.00	$12,512,910.00	$32,932,910.00	$20,419,680.85	$16,226,772.04	$36,646,452.89

	CIBS	CABS	Difference
Debt Ratio	1.61	1.79	
Est Interest Cost	$12,512,910.00	$16,226,772.04	$3,713,862.04

3 CABs are recommended to be included in the authorizing resolution to maintain a projected tax rate as close as possible to the original tax rate projection in connection with using the Series G Bonds.

4 Copy of the disclosure made by the Underwriter is provided as a separate document.

5 Annual assessed value growth assumptions to be used upon issuance of the Sereis G bonds is 3.5% from 2016 through the maturity of the bonds.