

TO: MEMBERS, BOARD OF EDUCATION
FROM: DR. ANTHONY W. KNIGHT, SUPERINTENDENT
DATE: JULY 12, 2012
SUBJECT: RESOLUTION NO. 12-16, AUTHORIZING THE ISSUANCE AND SALE OF OAK PARK UNIFIED SCHOOL DISTRICT 2012-13 TAX REVENUE ANTICIPATORY NOTE

ACTION

ISSUE: Shall the Board adopt Resolution No. 12-16 authorizing the issuance and sale of Oak Park Unified School District 2012-13 Tax Revenue Anticipatory Note (TRAN)?

BACKGROUND: The District has historically participated in the CSBA Cash Reserve Program to issue a tax and revenue anticipation note (TRAN) to manage cash flow. In March 2012, the Board authorized participation in a TRAN pool comprised of Ventura County districts for fiscal year 2012-13. However, due to a drop in its rating by Standard & Poor's, the District is not able to participate in the pooled program. The District's long time underwriter, Piper Jaffray & Company, has assisted in structuring a TRAN issuance for two school districts, including Oak Park Unified, with each sharing equally in the cost of issuance. Each district will have a stand-alone TRAN, based on its individual financial and rating information. The Board is asked to approve Resolution No. 12-16, attached, authorizing the issuance and sale of Oak Park Unified School District 2012-13 Tax Revenue Anticipatory Note. It is expected that the District's participation in this program will: 1) minimize the need to borrow from other funds; 2) maximize its interest earnings on available cash.

ALTERNATIVES:

1. Adopt Resolution No. 12-16 authorizing the issuance and sale of Oak Park Unified School District 2012-13 Tax Revenue Anticipatory Note; and requesting the Board of Supervisors to issue and sell said note(s).
2. Do not adopt Resolution No. 12-16.

RECOMMENDATION: Alternative No. 1. This will allow administration to proceed to the next step in the cash management program. The District is not obligated to participate as a result of resolution adoption. The Resolution simply delegates to the administration the right to decide on participation at the time of pricing when the interest cost and reinvestment rates are known.

Prepared by: Martin Klauss, Assistant Superintendent, Business and Administrative Services

Respectfully submitted,



Anthony W. Knight, Ed.D.
Superintendent

Board Action: On motion of _____, seconded by _____, the Board of Education:

VOTE:	AYES	NOES	ABSTAIN	ABSENT
Iceland	_____	_____	_____	_____
Laifman	_____	_____	_____	_____
Pallant	_____	_____	_____	_____
Rosen	_____	_____	_____	_____
Yeoh	_____	_____	_____	_____

RESOLUTION NO. 12-16

RESOLUTION OF THE BOARD OF EDUCATION OF THE OAK PARK UNIFIED SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF OAK PARK UNIFIED SCHOOL DISTRICT 2012-2013 TAX AND REVENUE ANTICIPATION NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$8,000,000, REQUESTING THE BOARD OF SUPERVISORS OF THE COUNTY OF VENTURA TO PROVIDE FOR THE ISSUANCE AND SALE OF SAID NOTES, AUTHORIZING THE EXECUTION AND DELIVERY OF A NOTE PURCHASE CONTRACT AND A CONTINUING DISCLOSURE CERTIFICATE AND APPROVING THE PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT AND OTHER MATTERS RELATING THERETO

WHEREAS, pursuant to Sections 53850 and following of the California Government Code (being Article 7.6, Chapter 4, Part 1, Division 2, Title 5 thereof), on or after the first day of any fiscal year (being July 1) a school district may borrow money by issuing temporary notes for any purpose for which the school district is authorized to expend moneys, including but not limited to current expenses, capital expenditures, investment and reinvestment and the discharge of any obligation or indebtedness of the school district; and

WHEREAS, the Board of Education (the "Board") of the Oak Park Unified School District (the "District") has determined that an amount not to exceed \$8,000,000 is needed to satisfy obligations payable or accruing during the fiscal year ending June 30, 2013 ("Fiscal Year 2012-2013") from the General Fund of the District, and that it is necessary that said amount be borrowed for such purpose by the issuance of temporary notes in an aggregate principal amount not exceeding such amount in anticipation of the receipt by or accrual to the District during Fiscal Year 2012-2013 of taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for such fiscal year for the General Fund of the District; and

WHEREAS, said notes are to be denominated "Oak Park Unified School District 2012-2013 Tax and Revenue Anticipation Notes, Series A" (the "Notes"); and

WHEREAS, the Board hereby finds and determines that said aggregate principal amount of the Notes, when added to the interest payable thereon, does not exceed 85% of the estimated amount of the uncollected taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or which will accrue to the District during such fiscal year for the General Fund of the District and which will be available for the payment of the principal of and interest on the Notes; and

WHEREAS, no money has heretofore been borrowed by or on behalf of the District through the issuance of tax anticipation notes or temporary notes in anticipation of the receipt of, or payable from or secured by, taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or will accrue to the District during such fiscal year for the General Fund of the District, and the Board does not contemplate such a financing through the issuance of any temporary notes, other than the Notes; and

WHEREAS, pursuant to Section 53856 of the California Government Code, certain taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys which will be received by or accrue to the District during Fiscal Year 2012-2013 for the General Fund of the District are authorized to be pledged for the payment of the Notes and the interest thereon; and

WHEREAS, the Superintendent of Schools of the County of Ventura (the "County") has jurisdiction over the District; and

WHEREAS, the District has not been accorded fiscal accountability status under Section 42647 or Section 42650 of the California Education Code; and

WHEREAS, because the District does not have fiscal accountability status pursuant to Section 42647 or Section 42650 of the California Education Code, it requests the Board of Supervisors of the County to borrow, on the District's behalf, said amount by the issuance of the Notes; and

WHEREAS, pursuant to Section 53853 of the California Government Code, if the Board of Supervisors of the County fails or refuses to authorize the issuance of the Notes within the time period specified in said Section 53853, following receipt of this Resolution, and the Notes are issued in conjunction with tax and revenue anticipation notes of other Issuers (as hereinafter defined), the District may issue the Notes in its name pursuant to the terms stated herein; and

WHEREAS, Section 42133 of the California Education Code provides that a school district that has a qualified or negative certification in any fiscal year may not issue, in that fiscal year or in the next succeeding fiscal year, tax anticipation notes, unless the county superintendent of schools determines, pursuant to criteria established by the Superintendent of Public Instruction of the State of California, that such school district's repayment of that indebtedness is probable; and

WHEREAS, the District has received a qualified budget certification in its fiscal year ended June 30, 2012 ("Fiscal Year 2011-2012") or Fiscal Year 2012-2013 and, therefore, the Superintendent of Schools of the County must make such determination in order for the Notes to be issued; and

WHEREAS, Piper Jaffray & Co. (the "Underwriter") has made a proposal to purchase the Notes of the District and the tax and revenue anticipation notes of certain other California school districts (collectively with the District, the "Issuers"), which proposal is in the form of a Note Purchase Contract to be entered into by the Underwriter and the Issuers (such Note Purchase Contract, in the form presented to this meeting, with such changes, insertions and

omissions as are made pursuant to this Resolution, being referred to herein as the "Purchase Contract"); and

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") requires that, in order to be able to purchase or sell the Notes, the Underwriter must have reasonably determined that the District or an obligated person has undertaken in a written agreement or contract for the benefit of the holders of the Notes to provide disclosure of certain enumerated events on an ongoing basis; and

WHEREAS, in order to cause such requirement to be satisfied, the District desires to execute and deliver a Continuing Disclosure Certificate (such Continuing Disclosure Certificate, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "Continuing Disclosure Certificate"); and

WHEREAS, a Preliminary Official Statement to be used in connection with the offering and sale of the Notes has been prepared (such Preliminary Official Statement in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "Preliminary Official Statement"); and

WHEREAS, there have been prepared and submitted to this meeting forms of:

- (a) the Notes;
- (b) the Purchase Contract;
- (c) the Continuing Disclosure Certificate; and
- (d) the Preliminary Official Statement;

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

Section 1. Recitals. The above recitals are true and correct, and the Board so finds and determines.

Section 2. Request for Borrowing. For the purpose of satisfying obligations payable from the General Fund of the District, the Board hereby determines to borrow an aggregate principal amount not to exceed \$8,000,000, and hereby requests the Board of Supervisors of the County to issue in the name of the District, subject to the determination by the Superintendent of Schools of the County that the repayment thereof is probably pursuant to California Education Code Section 42133, such an aggregate principal amount of temporary notes pursuant to Sections 53850 and following of the California Government Code in anticipation of the receipt by or accrual to the District during Fiscal Year 2012-2013 of taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for such fiscal year for the General Fund of the District.

The District acknowledges that the Notes do not constitute a debt of the County and that the County is not responsible for, and makes no assurance regarding, the use or application of the proceeds of the Notes by the District. In the event the Board of Supervisors of the County fails or refuses to authorize the issuance of the Notes within the time period specified in Section 53853 of the California Government Code, following receipt of this Resolution, the Board hereby authorizes the issuance of the Notes, in the District's name pursuant to the terms stated in this Resolution. The Notes shall be issued in conjunction with the note or notes of one or more other Issuers within the meaning of Section 53853 of the California Government Code.

Section 3. Authorization of Notes; Terms. The issuance of the Notes, in the aggregate principal amount of not to exceed \$8,000,000, is hereby authorized and approved. The Notes shall be denominated the "Oak Park Unified School District 2012-2013 Tax and Revenue Anticipation Notes, Series A." The Notes shall be dated the date of their delivery and shall be issued in fully registered form in denominations of \$5,000 principal amount or any integral multiple thereof. The Notes shall bear interest commencing on the date thereof, computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of the Notes shall be payable only at the maturity thereof, without option of prior redemption. Interest on the Notes shall be payable at the maturity thereof. The Notes shall be issued in the aggregate principal amount, shall bear interest at the rate and shall mature on the date specified in the Purchase Contract, as the same shall be completed as provided in this Resolution; *provided, however*, that (a) the aggregate principal amount of the Notes shall not exceed \$8,000,000, (b) the Notes shall mature on a date which is no more than 365 days subsequent to the date of their delivery, and (c) the interest rate to be borne by the Notes shall be such that the true interest cost of the Notes shall not exceed 6.00%.

Section 4. Pledge; Lien and Charge; Repayment Fund. (a) *Pledge.* The term "Unrestricted Revenues" shall mean the taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or will accrue to the District during such fiscal year for the General Fund of the District and which are lawfully available for the payment of current expenses and other obligations of the District. The District hereby pledges to the payment of the Notes and the interest thereon the first Unrestricted Revenues to be received by the District in each period specified in the Purchase Contract, in an amount equal to the amount, or in the proportion of the total amount due, specified in the Purchase Contract, as the Purchase Contract shall be completed as provided in this Resolution (the "Pledged Revenues").

(b) *Lien and Charge.* As provided in Section 53856 of the California Government Code, the Notes and the interest thereon shall be a first lien and charge against, and shall be payable from the first moneys received by the District from, the Pledged Revenues.

(c) *General Obligation.* As provided in Section 53857 of the California Government Code, notwithstanding the provisions of Section 53856 of the California Government Code and of subsection (b) of this Section, the Notes shall be general obligations of the District and, to the extent not paid from the Pledged Revenues, shall be paid with interest thereon from any other Unrestricted Revenues.

(d) *Repayment Fund.* The District shall cause the Treasurer and Tax Collector of the County (the "County Treasurer"), and the County Treasurer is hereby requested, to establish and hold in the funds of the District in the County treasury a special fund denominated the "Oak Park Unified School District 2012-2013 Tax and Revenue Anticipation Note Repayment Fund" (the "Repayment Fund"), and to maintain the Repayment Fund until the Notes and the interest thereon have been paid in full. As security for the payment of the Notes and the interest thereon, the District hereby covenants to deposit or cause to be deposited in the Repayment Fund, in trust for the registered owners of the Notes, no later than the end of each period specified in the Purchase Contract, the amount of Unrestricted Revenues specified in the Purchase Contract to be so deposited, as the Purchase Contract shall be completed as provided in this Resolution. In the event that there have been insufficient Unrestricted Revenues received by the District by the end of any such period, then the amount of any deficiency in the Repayment Fund shall be satisfied and made up from the first Unrestricted Revenues thereafter received by the District. The amounts on deposit in the Repayment Fund are hereby pledged to the payment of the Notes and the interest thereon, and said amounts shall not be used for any other purpose until the Notes and the interest thereon have been paid in full or such payment has been duly provided for.

All Pledged Revenues and any other Unrestricted Revenues identified as such by the District and required to be deposited therein pursuant to this Resolution shall, as and when received, be deposited in the Repayment Fund. Any money deposited in the Repayment Fund shall be for the benefit of the registered owners of the Notes, and until the Notes and the interest thereon are paid or until provision has been made for the payment of the Notes at maturity and interest thereon to maturity, the money in the Repayment Fund shall be applied only for the purposes for which the Repayment Fund is established. The County Treasurer shall not be liable or responsible for the sufficiency of the Repayment Fund. On the date of maturity of the Notes, the District shall cause the County Treasurer to transfer from the Repayment Fund, to the extent available therein, to the Paying Agent an amount equal to the principal of and interest on the Notes due and payable on such date. Any money remaining in or accruing to the Repayment Fund after the Notes and the interest thereon have been paid in full, or provision for such payment has been made, shall be transferred to the General Fund of the District.

No monies or any part of any fund of the County is pledged or obligated to repayment of the Notes, and the Notes do not constitute a debt of the County. The Notes are payable only from the Pledged Revenues and other lawfully available monies of the District, as provided herein.

(e) *Covenant Regarding Transfer of Funds.* It is hereby covenanted and warranted by the District that it will not request the County Treasurer to make temporary transfers of funds in the custody of the County Treasurer to meet any obligations of the District during Fiscal Year 2012-2013 pursuant to Article XVI, Section 6 of the Constitution of the State of California; *provided, however*, that the District may request the County Treasurer to make such temporary transfers of funds if all amounts required to be deposited into the Repayment Fund (regardless of when due and payable) shall have been deposited into the Repayment Fund.

Section 5. Paying Agent. (a) *Appointment.* The District hereby appoints U.S. Bank National Association to act as the initial paying agent and registrar for the Notes (the "Paying Agent"). All fees and expenses of the Paying Agent shall be the sole responsibility of the

District, and to the extent not paid from the proceeds of sale of the Notes, such fees and expenses shall be paid by the District.

(b) *Resignation, Removal and Replacement of Paying Agent.* The Paying Agent initially appointed or any successor Paying Agent may resign from service as Paying Agent and may be removed at any time by the District. If at any time the Paying Agent shall resign or be removed, the District shall appoint a successor Paying Agent, which shall be any bank, trust company, national banking association or other financial institution doing business in and having a corporate trust office in Los Angeles or San Francisco, California, with at least \$100,000,000 in net assets.

(c) *Principal Office.* Unless otherwise specifically noted, any reference herein to the Paying Agent shall initially mean U.S. Bank National Association, and any reference herein to the "principal office" of the Paying Agent for all purposes shall initially mean the corporate trust office of U.S. Bank National Association in Los Angeles, California; *provided, however*, that in any case "Paying Agent" shall refer to any successor paying agent/registrar or transfer agent for the Notes, "principal office" shall include the principal corporate trust office or other office of such successor Paying Agent designated thereby for a particular purpose.

(d) *Registration Books.* The Paying Agent shall keep or cause to be kept, at its principal office, sufficient books for the registration and transfer of the Notes, which shall at all times be open to inspection by the District. 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 such books, Notes as herein provided. The Paying Agent shall keep accurate records of all funds administered by it and of all Notes paid and discharged by it. Such records shall be provided, upon reasonable request, to District in a format mutually agreeable to the Paying Agent and the District.

Section 6. Note Proceeds. The net proceeds of the Notes, including any premium, shall be deposited in the General Fund of the District. Subject to Section 7, amounts in the General Fund of the District and attributable to cash flow borrowing may be withdrawn and expended by the District for any purpose for which the District is authorized to expend funds from its General Fund. The District acknowledges that neither the County nor the County Treasurer shall be responsible for the proper expenditure of proceeds of the Notes.

Section 7. Tax Covenants. (a) *General.* The District hereby covenants that it will not take any action, or fail to take any action, if such action or failure to take such action would adversely affect the exclusion from gross income of the interest payable on the Notes under Section 103 of the Internal Revenue Code of 1986 (the "Code"). Without limiting the generality of the foregoing, the District hereby covenants that on the date of delivery of the Notes, it will deliver its Tax Certificate to the initial purchaser of the Notes containing representations and covenants with respect to such actions (the "Tax Certificate") and that it will comply with the requirements of the Tax Certificate. The provisions of this Section shall survive payment in full or defeasance of the Notes.

(b) *Rebate Exception.* Amounts in the General Fund of the District and attributable to cash flow borrowing may be withdrawn and expended (or allocated to expenditures) by the

District for any purpose for which the District is authorized to expend funds from such fund, but only after exhausting funds otherwise available for such purposes (which are not restricted funds) and only to the extent that on any given day such other funds are not then available, and for purposes of this subsection, funds otherwise available excludes amounts that are held or set aside in a reasonable working capital reserve in the amount set forth in the Tax Certificate, which shall be no greater than 5% of the District's working capital expenditures from its available funds in Fiscal Year 2011-2012; *provided*, that if on the date that is six months from the date of issuance of the Notes, all amounts in the in the General Fund of the District attributable to cash flow borrowing and treated for federal tax purposes as proceeds of the Note (including investment earnings thereon) shall not have been so withdrawn and spent, the District hereby covenants to promptly notify Orrick, Herrington & Sutcliffe LLP ("Bond Counsel"), and, to the extent of its power and authority, comply with the instructions from Bond Counsel as to the means of satisfying the rebate requirements of Section 148 of the Code. For purposes of this Section, the "proceeds" of the Notes are equal to the initial offering price of the Notes to the public, as certified by the Underwriter.

(c) *Rebate Calculation and Payment.* The District covenants that, in the event it is or becomes subject to the rebate requirements of Section 148 of the Code, it shall (i) make all calculations in a reasonable and prudent fashion relating to any rebate of excess investment earnings on the proceeds of the Notes due to the United States Treasury; (ii) cause the County Treasurer to segregate and set aside from lawfully available sources the amount such calculations indicate may be required to be paid to the United States Treasury; and (iii) otherwise at all times do and perform all acts and things necessary and within its power and authority, including complying with each applicable requirement of Section 103 and Sections 141 through 150 of the Code and complying with the instructions of Bond Counsel, to ensure that interest paid on the Notes shall, for the purposes of federal income taxes, be excludable from the gross income of the recipients thereof and exempt from such taxation. If such calculation is required, the District shall immediately cause the County Treasurer to set aside, from revenues received or accrued during Fiscal Year 2012-2013 or, to the extent not available from such revenues, from any other moneys lawfully available, the amount of any such rebate in a separate fund which the District hereby agrees to cause the County Treasurer to establish and maintain and designate as the "Oak Park Unified School District 2012-2013 Tax and Revenue Anticipation Note Rebate Fund."

(d) *Remedies Limited to Note Owners.* Notwithstanding any other provision of this Resolution to the contrary, upon the District's failure to observe, or refusal to comply with, the covenants contained in this Section, no one other than the owners or former owners of the Notes shall be entitled to exercise any right or remedy under this Resolution on the basis of the District's failure to observe, or refusal to comply with, such covenants.

(e) *Reliance on Opinion of Bond Counsel.* Notwithstanding any provision of this Section, if the District shall obtain an opinion of Bond Counsel that any specified action required under this Section is no longer required or that some further or different action is required to maintain the exclusion from gross income for federal income tax purposes of interest on the Notes, the District may conclusively rely on such opinion in complying with the requirements of this Section, and the covenants hereunder shall be deemed to be modified to that extent.

Section 8. Investment of Funds. All money held by the County Treasurer in the Repayment Fund shall be invested to the greatest extent possible at the County Treasurer's discretion in the County's Pooled Investment Fund and as otherwise permitted by the California Government Code and the investment policy of the County, and the proceeds of such investments shall be retained in such fund; *provided, however*, that no portion of such money shall be invested for a term that exceeds the term of the Notes and, *provided, further*, that, at the written request of the District, all or any portion of such money may be invested on behalf of the District in investment agreements, including guaranteed investment contracts, which comply with the requirements of each rating agency then rating the Notes necessary in order to maintain the then-current rating on the Notes.

Section 9. Use of Depository; Registration, Transfer and Exchange of Notes. (a) The Notes shall be initially issued and registered in the name of "Cede & Co.," as nominee of The Depository Trust Company, New York, New York ("The Depository Trust Company") and shall be evidenced by a single note certificate, in accordance with procedures of The Depository Trust Company.

(b) Registered ownership of the Notes, or any portions thereof, may not be transferred after initial registration except:

(i) to any successor of The Depository Trust Company, or its nominee, or of any substitute depository designated pursuant to clause (ii) of this subsection (b) (a "Substitute Depository"); *provided*, that any successor of The Depository Trust Company or Substitute Depository shall be qualified under any applicable laws to provide the service proposed to be provided by it;

(ii) to any Substitute Depository not objected to by the County or the District, upon (A) the resignation of The Depository Trust Company or its successor (or any Substitute Depository or its successor) from its functions as depository, or (B) a determination by the County or the District to substitute another depository for The Depository Trust Company (or its successor) because it is no longer able to carry out its functions as depository; *provided*, that any such Substitute Depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) to any person as provided below, upon (A) the resignation of The Depository Trust Company or its successor (or any Substitute Depository or its successor) from its functions as depository, or (B) a determination by the County or the District to discontinue using a depository.

(c) In the case of any transfer pursuant to clause (i) or clause (ii) of subsection (b) of this Section, upon receipt of all outstanding Notes by the Paying Agent, a single new Note shall be executed and delivered and registered in the name of such successor or such Substitute Depository, or its nominee, as the case may be. In the case of any transfer pursuant to clause (iii) of subsection (b) of this Section, upon receipt of all outstanding Notes by the Paying Agent, new Notes shall be executed and delivered in such denominations and registered in the names of such

persons as are determined by the Paying Agent pursuant to a written request of the County or the District.

(d) Following the resignation or the removal of the depository pursuant to clause (iii) of subsection (b) of this Section, any Note may, in accordance with its terms, be transferred or exchanged for a like aggregate principal amount of Notes in authorized denominations, upon the books required to be kept by the Paying Agent pursuant to the provisions hereof, by the person in whose name it is registered, in person or by such person's duly authorized attorney, upon surrender of such Note for cancellation, and, in the case of a transfer, accompanied by delivery of a written instrument of transfer, duly executed in form approved by the Paying Agent.

Whenever any Note shall be surrendered for transfer or exchange, the Paying Agent shall deliver a new Note or Notes of authorized denominations and the same interest rate and a like aggregate principal amount. The Paying Agent shall require the registered owner requesting such transfer or exchange to pay any tax or other governmental charge required to be paid with respect to such transfer or exchange.

(e) The District, the County and the Paying Agent shall be entitled to treat the person in whose name any Note is registered as the owner thereof for all purposes of this resolution and for purposes of payment of principal and interest on such Note, notwithstanding any notice to the contrary received by the District, the County or the Paying Agent; and the District, the County and the Paying Agent shall not have responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Notes. None of the District, the County or the Paying Agent shall have any responsibility or obligation, legal or otherwise, to any such beneficial owners or to any other party, including The Depository Trust Company or its successors (or any Substitute Depository or its successor), except to the registered owner of any Notes, and the Paying Agent may rely conclusively on its records as to the identity of the registered owners of the Notes.

(f) Notwithstanding any other provisions of this resolution and so long as all outstanding Notes are registered in the name of Cede & Co. or its registered assigns, the District and the Paying Agent shall cooperate with Cede & Co. or its registered assigns as sole registered owner, in effecting payment of the principal of and interest on the Notes by arranging for payment in such manner that funds for such payments are properly identified and are made available on the date they are due; all in accordance with the letter of representations from the District to The Depository Trust Company, the provisions of which the Paying Agent may rely upon to implement the foregoing procedures notwithstanding any inconsistent provisions herein.

(g) If any Note shall become mutilated, the Paying Agent, at the expense of the owner of such Note, shall deliver a new Note of like tenor bearing a different number in exchange and substitution for the Note so mutilated, but only upon surrender to the Paying Agent of the Note so mutilated. If any Note shall be lost, destroyed or stolen, evidence of the ownership thereof, and of such loss, destruction or theft, may be submitted to the District or the County, as applicable, and the Paying Agent and, if such evidence be satisfactory to both and indemnity satisfactory to them shall be given, the Paying Agent, at the expense of the owner of such Note, shall deliver a new Note of like tenor and bearing a different number in lieu of and in substitution for the Note so lost, destroyed or stolen (or, if any such Note shall have matured, instead of

issuing a substitute Note, the Paying Agent may pay the same without surrender thereof). The Paying Agent may require payment by the registered owner of a Note of a sum not exceeding the actual cost of preparing each new Note issued pursuant to this paragraph and of the expenses which may be incurred by the District or the County, as applicable, and the Paying Agent. Any Note issued under these provisions in lieu of any Note alleged to be lost, destroyed or stolen shall be entitled to the benefits of this Resolution.

(h) All Notes surrendered for payment or registration of transfer, if surrendered to any person other than the Paying Agent, shall be delivered to the Paying Agent and shall be promptly cancelled by it.

Section 10. Purchase Contract. The Purchase Contract, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, be and the same is hereby approved. Each of the President of the Board, or such other member of the Board as the President may designate, the Superintendent of the District, the Assistant Superintendent, Business & Administrative Services of the District and the Director of Fiscal Services of the District, or such other officer or employee of the District as the Superintendent may designate (the "Authorized Officers"), is hereby authorized, and any one of the Authorized Officers is hereby directed, for and in the name of the District, to execute and deliver the Purchase Contract in substantially said form, with such changes, insertions and omissions as the Authorized Officer executing the Purchase Contract shall approve, such approval to be conclusively evidenced by such Authorized Officer's execution and delivery of the Purchase Contract with such changes, insertions and omissions; *provided, however*, that (a) the Purchase Contract shall specify the aggregate principal amount of the Notes, which amount shall not be in excess of \$8,000,000, (b) the Purchase Contract shall specify the maturity date of the Notes, which date shall be no later than 365 days subsequent to the date of delivery of the Notes, (c) the Purchase Contract shall specify the interest rate to be borne by the Notes, which rate shall be such that the true interest cost of the Notes shall not exceed 6.00%, (d) the Purchase Contract shall specify the dates of deposit and amounts or proportions of Unrestricted Revenues to be deposited in the Repayment Fund on each such date, *provided*, that there shall be no more than five such dates of deposit, the last such deposit shall be made no later than the maturity date of the Notes, and the last such deposit shall be in an amount sufficient (when all previous deposits and earnings on the Repayment Fund are taken into account) to pay in full the principal of and interest on the Notes due and payable at maturity, and (e) the aggregate underwriter's discount (not including any original issue discount) from the principal amount of the Notes shall not be in excess of 0.30% of the aggregate principal amount of the Notes.

Section 11. Form of Notes; Execution and Authentication. The Notes shall be in substantially the form set forth in Exhibit A hereto, with such changes, insertions and omissions as may necessary to incorporate therein the terms thereof specified in the Purchase Contract, as the same shall be completed as provided in this Resolution, and as may otherwise be approved by an Authorized Officer. Any one of the County Treasurer of the County, or, in the absence of said officer, his or her duly appointed assistant, the Chair of the Board of Supervisors of the County or the Auditor (or comparable financial officer) of the County shall be authorized to execute the Notes issued hereunder by manual or facsimile signature and the Clerk of the Board of Supervisors of the County or any deputy clerk thereof shall be authorized to countersign the Notes by manual or facsimile signature and to affix the seal of the County to the Notes either

manually or by facsimile impression thereof. In the event the Board of Supervisors of the County fails or refuses to authorize issuance of the Notes as referenced in Section 2 hereof, the Notes shall be signed by the manual or facsimile signatures of the President of the Board, or, in the absence of the President, any other member of the Board as the President may designate, and countersigned by the manual or facsimile signature of the Clerk of the Board or any other Authorized Officer. The Notes shall be authenticated by the manual signature of a duly authorized officer of the Paying Agent.

Section 12. Official Statement. The Preliminary Official Statement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, with such changes therein as may be approved by an Authorized Officer, be and the same is hereby approved, and the use of the Preliminary Official Statement in connection with the offering and sale of the Notes is hereby authorized and approved. Each of the Authorized Officers is hereby authorized, and any one of the Authorized Officers is hereby directed, for and in the name of the District, to certify to the Underwriter that the Preliminary Official Statement has been “deemed final” for purposes of Rule 15c2-12.

The preparation and delivery of a final Official Statement (the “Official Statement”), and its use in connection with the offering and sale of the Notes, be and the same is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by such Authorized Officer’s execution and delivery of the Official Statement with such changes, insertions and omissions. Each of the Authorized Officers is hereby authorized, and any one of the Authorized Officers is hereby directed, for and in the name of the District, to execute and deliver the final Official Statement.

Section 13. Continuing Disclosure Certificate. The Continuing Disclosure Certificate, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, be and the same is hereby approved. Each of the Authorized Officers is hereby authorized, and any one of the Authorized Officers is hereby directed, for and in the name of the District, to execute and deliver the Continuing Disclosure Certificate in substantially said form, with such changes, insertions and omissions therein as the Authorized Officer executing the Continuing Disclosure Certificate shall approve, such approval to be conclusively evidenced by such Authorized Officer’s execution and delivery of the Continuing Disclosure Certificate with such changes, insertions and omissions.

Section 14. Filing with Board of Supervisors. The Clerk of the Board is hereby authorized and directed to file a certified copy of this Resolution with the Board of Supervisors of the County, which shall constitute the request of the Board that the Board of Supervisors of the County issue and sell the Notes on behalf of the District as soon as practicable, and to simultaneously provide certified copies of this Resolution to the Superintendent of Schools of the County and to the County Treasurer.

Section 15. Notice to California Debt and Investment Advisory Commission. Each of the Authorized Officers is hereby authorized, and any one of the Authorized Officers is hereby directed to cause notices of the proposed sale and final sale of the Notes to be filed in a timely

manner with the California Debt and Investment Advisory Commission pursuant to California Government Code Section 8855(g).

Section 16. Further Assurances. The District, and its appropriate officials, have duly taken all proceedings necessary to be taken by them, and will take any additional proceedings necessary to be taken by them, for the levy, collection and enforcement of the taxes, income, revenue, cash receipts and other moneys pledged hereunder in accordance with law and for carrying out the provisions of this Resolution and the Notes.

Section 17. Approval of Actions. The officers and employees of the District are, and each of them hereby is, authorized and directed to execute and deliver, for and on behalf of the District, any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the issuance and sale of the Notes and the transactions contemplated by this Resolution.

Section 18. Prior Actions. All actions heretofore taken by the officers and employees of the District with respect to the issuance and sale of the Notes, or in connection with or related to any of the agreements or documents referred to herein, are hereby approved, confirmed and ratified.

Section 19. Prior Note Resolution. The resolution adopted by the Board of Education of the District on March 20, 2012, authorizing the issuance of one or more series of temporary notes as part of the California School Cash Reserve Program is hereby rescinded.

Section 20. Effective Date. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED by the Board of Education of the Oak Park Unified School District on July 12, 2012.

President of the Board of Education

ATTEST:

Clerk of the Board of Education

EXHIBIT A

FORM OF NOTE

**UNITED STATES OF AMERICA
STATE OF CALIFORNIA
COUNTY OF Ventura**

**OAK PARK UNIFIED SCHOOL DISTRICT
2012-2013 TAX AND REVENUE ANTICIPATION NOTE, SERIES A**

**INTEREST
RATE**

**MATURITY
DATE**

**DATED
DATE**

CUSIP

REGISTERED OWNER:

PRINCIPAL AMOUNT:

FOR VALUE RECEIVED, the [County of Ventura, State of California (the "County"), on behalf of the] Oak Park Unified School District (the "District"), located in the [County of Ventura, State of California (the "County")], hereby promises to pay to the Registered Owner identified above or registered assigns (the "Registered Owner"), on the Maturity Date specified above the Principal Amount specified above in lawful money of the United States of America, together with interest thereon at the Interest Rate specified above (computed on the basis of a 360-day year of twelve 30-day months) in like lawful money. Interest on this Note shall be payable only at the maturity hereof. This Note shall not be subject to redemption prior to said Maturity Date.

Principal and interest due at maturity shall be paid to the registered Owner hereof only upon surrender hereof at the corporate trust office of U.S. Bank National Association, in Los Angeles, California, as the initial paying agent and registrar for the Notes, or any successor thereto (the "Paying Agent"). No interest shall be payable for any period after maturity hereof during which the Registered Owner hereof fails to properly present this note for payment.

It is hereby certified, recited and declared that this Note is one of an authorized issue of notes denominated "Oak Park Unified School District 2012-2013 Tax and Revenue Anticipation Notes, Series A" (the "Notes"), in the aggregate principal amount of \$_____, all of like date, tenor and effect, issued under and by authority of Title 5, Division 2, Part 1, Chapter 4, Article 7.6 (commencing with Section 53850) of the California Government Code, and made, executed and given pursuant to and by authority of a [resolution of the Board of Supervisors of the County duly passed and adopted on _____, 2012 (the "[County] Resolution"), which resolution was adopted at the request of the District pursuant to a] resolution of the Board of Education of the District duly passed and adopted on July 12, 2012 (the "[District] Resolution"), and it is hereby further certified, recited and declared that all acts, conditions and things required to exist, happen

and be performed precedent to and in the issuance of this Note have existed, happened and been performed in regular and due time, form and manner as required by law, and that this Note, together with all other indebtedness and obligations of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of California. Capitalized undefined terms used herein shall have the meanings ascribed thereto in the [County] Resolution.

The term "Unrestricted Revenues" means the taxes, income, revenue (including, but not limited to, revenue from the state and federal governments), cash receipts and other moneys provided for Fiscal Year 2012-2013 which will be received by or will accrue to the District during such fiscal year for the General Fund of the District and which are lawfully available for the payment of current expenses and other obligations of the District. In the [District] Resolution, the District has pledged to the payment of the Notes and the interest thereon [(a)] an amount equal to ____ percent (____%) of the principal amount of the Notes [and the interest thereon] from the first Unrestricted Revenues to be received by the District during the period commencing on _____ and ending on _____, [(b)] an amount equal to ____ percent (____%) of the principal amount of the Notes [and the interest thereon] from the first Unrestricted Revenues to be received by the District during the period commencing on _____ and ending on _____] [and (c)] an amount equal to ____ percent (____%) of the principal amount of the Notes and the interest thereon from the first Unrestricted Revenues to be received by the District during the period commencing on _____ and ending on _____ ([collectively,] the "Pledged Revenues"). As provided in Section 53856 of the California Government Code, the Notes and the interest thereon shall be a first lien and charge against, and shall be payable from the first moneys received by the District from, the Pledged Revenues. As provided in Section 53857 of the California Government Code, notwithstanding the provisions of Section 53856 of the California Government Code and the foregoing, the Notes shall be general obligations of the District and, to the extent not paid from the Pledged Revenues, shall be paid with interest thereon from any other Unrestricted Revenues. As security for the payment of the Notes and the interest thereon, the District has covenanted in the [District] Resolution to deposit or cause to be deposited in the Repayment Fund, in trust for the registered owners of the Notes, no later than the end of each period specified above, the amount of Unrestricted Revenues specified above. In the event that there have been insufficient Unrestricted Revenues received by the District by the end of any such period, then the amount of any deficiency in the Repayment Fund shall be satisfied and made up from the first Unrestricted Revenues thereafter received by the District. The amounts on deposit in the Repayment Fund are pledged to the payment of the Notes and the interest thereon, and said amounts shall not be used for any other purpose until the Notes and the interest thereon have been paid in full or such payment has been duly provided for.

This Note is transferable by the Registered Owner hereof in person or by such Registered Owner's attorney duly authorized in writing at the office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the [County] Resolution, and upon surrender and cancellation of this Note. Upon such transfer a new Note or Notes of authorized denominations and for the same aggregate principal amount and the same rate of interest will be issued to the transferees in exchange herefor. The District, the County and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the District, the County and the Paying Agent shall not be affected by any notice to the contrary.

The Notes are not a debt or obligation of the County and no money, fund or part of any fund of the County is pledged or obligated to the payment of the Notes.

Unless this Note is presented by an authorized representative of The Depository Trust Company to the Paying Agent for registration, transfer, exchange or payment, and any Note 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.

This Note shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Paying Agent.

IN WITNESS WHEREOF, the [Board of Education of the Oak Park Unified School District] [Board of Supervisors of the County of Ventura] has caused this Note to be executed on behalf of the [District][County] by the manual or facsimile signature of the _____ of the [District][County], and to be attested by the manual or facsimile signature of its [Clerk], all as of the Dated Date specified above.

**[OAK PARK UNIFIED SCHOOL
DISTRICT] [COUNTY OF VENTURA]**

By: _____

ATTEST:

CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned County Resolution and registered on the date set forth below.

Date: _____, 2012

**U.S. BANK NATIONAL
ASSOCIATION, AS PAYING AGENT**

By: _____
Authorized Officer

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto _____ whose address and social security or other tax identifying number is _____, the within-mentioned Note and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the registration books of the Paying Agent with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

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

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

CLERK'S CERTIFICATE

I, Mary Pallant, Clerk of the Board of Education of the Oak Park Unified School District, County of Ventura, California, hereby certify that the attached is a full, true and correct copy of a Resolution duly adopted at a regular meeting of the Board of Education of said District duly and regularly held at the regular meeting place thereof on July 12, 2012, of which meeting all of the members of said Board of Education had due notice and at which a quorum thereof was present; and at said meeting said Resolution was adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

An agenda of said meeting was posted at least 72 hours before said meeting at 5801 East Conifer Street, Oak Park, California, a location freely accessible to members of the public, and a brief description of said Resolution appeared on said agenda. A copy of said agenda is attached hereto.

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in my office; that the foregoing Resolution is a full, true and correct copy of the original Resolution adopted at said meeting and entered in said minutes; and that said Resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

I further certify that, pursuant to Section 14 of said Resolution, I have caused a certified copy thereof to be filed with the Clerk of the Board of Supervisors of the County and copies thereof to be delivered to the Superintendent of Schools of the County and to the County Treasurer.

Dated: _____, 2012

Clerk of the Board of Education of the
Oak Park Unified School District

TO: MEMBERS, BOARD OF EDUCATION
FROM: DR. ANTHONY W. KNIGHT, SUPERINTENDENT
DATE: AUGUST 17, 2012
SUBJECT: APPROVAL OF RENEWAL AGREEMENT WITH THE VENTURA COUNTY OFFICE OF EDUCATION FOR 2012-13 Q/ZANGLE STUDENT INFORMATION SYSTEM HOSTING SERVICES

CONSENT

ISSUE: Shall the Board approve a renewal agreement with the Ventura County Office of Education (VCOE) to provide Q/Zangle student information system (SIS) hosting services for the 2012-13 fiscal year?

BACKGROUND: The District has historically contracted annually with VCOE to provide student information system hosting services. The scope of these services includes annual SIS software support, hosting of the SIS on the VCOE network, and annual support of the Zangle food service module utilized by the District's Child Nutrition Services department. The current contract with VCOE for these services expired June 30, 2012. The fee for services is calculated on the District's prior year P-2 ADA, and the amount-per-ADA is unchanged from last school year. VCOE has proposed to renew the 2012-13 agreement in the total amount of \$44,924.00 as follows:

- Annual Software Support: \$20,471 (2011-12 P-2 ADA [4084 x \$5.00]).
- Annual Hosting Fee: \$20,471 (2011-12 P-2 ADA [4084 x \$5.00]).
- Annual Food Services Support: \$4,084 (2011-12 P-2 ADA [4084 x \$1.00]).

A copy of the renewal agreement is attached for the Board's review.

FISCAL IMPACT: The cost of the proposed services is included in the Business and Administrative Services departmental budget for 2012-13.

ALTERNATIVES:

1. Approve the renewal agreement with the Ventura County Office of Education (VCOE) to provide Q/Zangle student information system hosting services for the 2012-13 fiscal year.
2. Do not approve the renewal.

RECOMMENDATION: Alternative No. 1

Prepared by: Martin Klauss, Assistant Superintendent, Business and Administrative Services

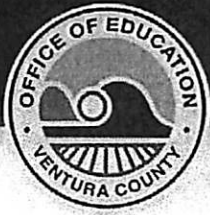
Respectfully submitted:



Anthony W. Knight, Ed.D
Superintendent

Board Action: On motion of _____, seconded by _____, the Board of Education:

VOTE:	AYES	NOES	ABSTAIN	ABSENT
Iceland	_____	_____	_____	_____
Laifman	_____	_____	_____	_____
Pallant	_____	_____	_____	_____
Rosen	_____	_____	_____	_____
Yeoh	_____	_____	_____	_____



Technology Services

Stephen K. Carr, Executive Director

scarr@vcoe.org

5189 Verdugo Way, Camarillo, CA 93012

805-383-1966 • FAX: 805-383-1997

VENTURA COUNTY OFFICE OF EDUCATION

Stanley C. Mantooth, County Superintendent of Schools

Annual Q/Zangle Hosting Service Level Agreement

This document identifies the terms of the Annual Q/Zangle Hosting Service Level Agreement. This Service Level agreement is for the period beginning July 1, 2012 and ending June 30, 2013.

VCOE Annual Q/Zangle Hosting Service Level Agreement includes the following:

1. **Point of contact calls and e-mails to VCOE Service Center** The LEA will designate a **point person(s)** to communicate with VCOE Service Center and in turn relay information to their respective staff. VCOE Service Center is open between the hours of 8:00 a.m. and 5:00 p.m. M-F. A reasonable expectation for response time, either by phone or e-mail, is 2 hours. A timely resolution to the service request depends on the nature of the problem. *LEA determined **Emergency Requests** will be billed at prevailing VCOE rates.*
2. **VCOE makes all reasonable efforts to assure security and integrity of the Q/Zangle server(s) including:**
 - Storing data on current server-regularly patched and protected from viruses.
 - Server is located behind VCOE firewall.
 - Server is mirrored on a Storage Area Network (SAN) and is backed up regularly with tapes being stored off premises in a locked vault.
 - VCOE data center has secure key access at all times.
 - VCOE data center has filtered UPS power and a diesel generator which initiates when street and UPS power fails.
 - VCOE assures that servers have up to date SSL certificates (included as part of the hosting cost).
 - database administration and monitoring
3. **Review and deploy software enhancements and hot fixes** All Q/Zangle software releases will be reviewed prior to deployment by VCOE staff. Reasonable efforts will be made to schedule deployment so as not to negatively impact LEA.

Hosting services include:

- SQL Administration and management including:
 - a. Stored Procedures
 - b. Execution hooks
 - c. Views
- VCOE is not responsible for errors and omissions of data entered by LEA staff. It is the responsibility of the LEA to assure that integrity of data is maintained.

VCOE requires the LEA to do the following:

- institute a password change policy of no greater than 90 days
- Require all users to sign an "acceptance of responsibility form" that they understand the criticality of account name/password security. An "acceptance of responsibility form" includes:

*Account names and passwords should **never** be written out and available to other's access.*

LEA's hosting responsibilities includes the following:

- maintain Active Directory structure, i.e., account creation, deletion, password change, and general maintenance of accounts
- Point of contact person (responsible for communicating to LEA staff of software releases, hot fixes, and system availability)
- communicating the importance of password security to their respective staff
- procure secure RSA Token for staff accessing Front Office Q/Zangle application off site (token not included in the price of hosting, additional fee per token, per year)
- maintaining connectivity infrastructure between LEA and VCOE
- request for access to the data source must be jointly approved by authorized LEA staff and VCOE

Annual Q/Zangle Hosting Service Level Agreement

This Annual Q/Zangle Hosting Service Level Agreement is by and between VCOE and LEA. Notification of non-renewal of this agreement must be submitted in writing no less than 180 days prior to expiration.

The annual fee is based on a rate of \$5.00 per ADA, calculated from the LEA's P-2 ADA as of June 1 of the prior fiscal year. Payment of the attached invoice and return of the signed agreement are due net 30 days upon receipt.

VCOE, TECHNOLOGY SERVICES:

CUSTOMER:

By: _____
Authorized Signature

Name: _____

Title: _____

Date: _____

LEA: _____

By: _____
Authorized Signature

Name: _____

Title: _____

Date: _____

Point Person Contact Information:

Name: _____ Phone: _____ Email: _____

Name: _____ Phone: _____ Email: _____

Name: _____ Phone: _____ Email: _____

TO: MEMBERS, BOARD OF EDUCATION
FROM: DR. ANTHONY W. KNIGHT, SUPERINTENDENT
DATE: AUGUST 17, 2012
**SUBJECT: APPROVAL OF RENEWAL AGREEMENT WITH THE
VENTURA COUNTY OFFICE OF EDUCATION FOR 2012-13
DATA PROCESSING SERVICES**

CONSENT

ISSUE: Shall the Board approve a renewal agreement with the Ventura County Office of Education (VCOE) to provide data processing services to the District for the 2012-13 fiscal year?

BACKGROUND: The District has historically contracted annually with VCOE to provide data processing services. The scope of these services currently includes the hosting and support of the Escape Financial and Payroll/Personnel Systems. The current contract with VCOE for these services expired June 30, 2012. The fee for services is calculated on the District's prior year P-2 ADA, and the amount-per-ADA is unchanged from last school year. VCOE has proposed to renew the agreement for the 2012-13 fiscal year in the amount of \$43,292 (2011-12 P-2 ADA [4084.14] x \$10.60). A copy of the renewal agreement is attached for the Board's review.

FISCAL IMPACT: The cost of the proposed services is included in the Business and Administrative Services departmental budget for 2012-13.

ALTERNATIVES:

1. Approve the renewal agreement with the Ventura County Office of Education (VCOE) to provide data processing services to the District for the 2012-13 fiscal year.
2. Do not approve the renewal.

RECOMMENDATION: Alternative No. 1

Prepared by: Martin Klauss, Assistant Superintendent, Business and Administrative Services

Respectfully submitted:



Anthony W. Knight, Ed.D
Superintendent

Board Action: On motion of _____, seconded by _____, the Board of Education:

VOTE:	AYES	NOES	ABSTAIN	ABSENT
Iceland	_____	_____	_____	_____
Laifman	_____	_____	_____	_____
Pallant	_____	_____	_____	_____
Rosen	_____	_____	_____	_____
Yeoh	_____	_____	_____	_____

Bill To:
Oak Park Unified Attn: Jane Mintz 5801 East Conifer Street Oak Park, CA 91377

Date	Invoice
06/13/2012	3781
Account	
Oak Park Unified	

Terms	Due Date	PO Number	Reference
Net 30 days	07/13/2012		

Other Charges	Quantity	Price	Amount
Agreement: SIS 2012/2013			
VCOE Annual Software Support for SIS Student Information System.	4084.00	5.00	20,420.00
Hosting Fee for Districts using SIS in a hosted environment. VCOE/TS will maintain infrastructure of servers, backups, and patch management.	4084.00	5.00	20,420.00
Annual Support fee for SIS Food Service Module.	4084.00	1.00	4,084.00
Total Other Charges:			44,924.00
Make checks payable to VCOE Technology Services Prices on the receipt or invoice are the standard academic prices for the products or services.	Invoice Subtotal:		44,924.00
	Sales Tax:		0.00
	Invoice Total:		44,924.00

Thank you for your business!
 "Commitment to Quality Education for All"



Ventura County Office of Education
5189 Verdugo Way
Camarillo, CA 93012



AGREEMENT FOR ESCAPE FINANCIAL & PAYROLL/PERSONNEL SYSTEM

This agreement is made between the Oak Park Unified School District of Ventura County, hereinafter referred to as "District," and the Ventura County Office of Education, hereinafter referred to as "VCOE."

It is Hereby Agreed between the Parties as Follows:

1. Time Period

VCOE agrees to furnish the District services in processing and reporting for the fiscal year July 1, 2012 through June 30, 2013 and thereafter on a yearly basis unless written notice to the contrary is received by VCOE prior to the fifteenth of January of any year in which the services are rendered.

2. Services Provided

VCOE shall provide services and transactions available in the Escape Financial & Payroll/Personnel System.

3. Exclusions

Software support does not include:

- A. Programming required because of changes in computer equipment or configuration.
- B. Problems resulting from equipment failure.
- C. Unauthorized alterations to the programs.

4. Charges

Charges will be determined by multiplying the District's prior year P-2 ADA as of June 1 of the prior fiscal year by an ADA factor from the following table.

P-2 ADA	Per ADA Factor
0-999	\$37.85
1000-4999	\$10.60
5000-9999	\$8.37
10000-19999	\$7.73
20000+	\$7.02

All reports printed at VCOE will be charged at \$.0800 per page.

5. Payment Schedule

The District agrees that the ADA based fees shall be paid in a single installment to be billed in late December.

Approved this _____ day of _____, 20 _____.

School District Authorized Representative

Approved this _____ day of _____, 20 _____.

VCOE Authorized Representat