

**SEQUOIA UNION HIGH SCHOOL DISTRICT
(County of San Mateo, State of California)
2021-22 TAX AND REVENUE ANTICIPATION NOTES**

CERTIFICATE OF AWARD

The undersigned, Tiffany Htwe, Finance Manager of the County of San Mateo, State of California (the “County”), on behalf of the Sequoia Union High School District (the “District”), which is located in the County, pursuant to powers delegated to me by a resolution adopted by the Board of Supervisors of the County on [July 20], 2021 (the “Resolution”), duly authorizing the issuance and sale of not to exceed \$[NTE Amount] aggregate principal amount of Sequoia Union High School District 2021-22 Tax and Revenue Anticipation Notes (the “Notes”), hereby certify with respect to the award of said Notes as follows:

ACCEPTANCE OF BID

1. On [July 29], 2021, at 9:30 a.m., the proposals for purchase of the Notes, summarized in Schedule A attached hereto, were received and opened in accordance with the Official Notice of Sale for the purchase of the Notes, dated [July 22], 2021 (the “Official Notice of Sale”).

2. The proposal submitted by [PURCHASER] is in compliance with all of the terms and conditions set forth in the Official Notice of Sale.

3. The bid of [PURCHASER] is the best responsive bid as determined by the method of calculation for such best responsive bid, set forth in the Official Notice of Sale, as follows:

Net Interest Cost: [NIC]%

4. The Notes are hereby awarded to [PURCHASER] (the “Purchaser”) based on the net interest cost shown above.

5. All proposals set forth in Schedule A other than said accepted bid of the Purchaser are hereby rejected.

TERMS OF THE NOTES

Upon acceptance of the bid, the District has determined that the terms of the Notes shall be as follows:

1. The Notes shall be dated their date of delivery, [Closing Date].
2. The Notes shall mature on [Maturity Date].
3. The adjusted aggregate principal amount of the Notes is hereby determined to be \$[Par Amount], and the net interest cost is hereby determined to be [NIC]%.
4. The Notes shall bear interest at the rate of [Interest Rate]% per annum.
5. The purchase price of the Notes is hereby determined to be \$[Purchase Price] (in an amount equal to the aggregate principal amount of the Notes \$[Par Amount], plus original issue premium of \$[Premium], less underwriter's discount of \$[Underwriter's Discount]).
6. The principal of and interest on the Notes shall be payable only at the maturity thereof, without option of prior redemption.
7. The District shall deposit in the Repayment Fund established pursuant to the Resolution: (i) an amount equal to 50% of the principal amount of the Notes from the first Unrestricted Revenues (as defined in the Resolution) received by the District during the month ending January 31, 2022 and (ii) an amount equal to 50% of the principal amount of the Notes, plus an amount sufficient (when all previous deposits and earnings on the Repayment Fund are taken into account) to pay all principal and interest with respect to the Notes, from the first Unrestricted Revenues received by the District during the month ending May 31, 2022.

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This award of the SEQUOIA UNION HIGH SCHOOL DISTRICT 2021-22 TAX AND REVENUE ANTICIPATION NOTES is hereby made at the date and time below.

Dated: [July 29], 2021, at: _____ a.m./p.m.

COUNTY OF SAN MATEO

By _____
Tiffany Htwe
Finance Manager

SCHEDULE A

(To Certificate of Award)

BID RESULTS

[\$Par Amount]

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[To come]