OFFICIAL NOTICE OF SALE

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SAN LEANDRO UNIFIED SCHOOL DISTRICT
(ALAMEDA COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, ELECTION OF 2006, SERIES E

NOTICE IS HEREBY GIVEN that proposals for the purchase of approximately $_____ aggregate principal amount of general obligation refunding bonds of San Leandro Unified School District (the "District") of the County of Alameda, California, will be received at the place and up to the time below specified:

TIME: Wednesday, July 10, 2013 at 9:30 a.m. (Pacific Time); provided, that the District reserves the right to postpone or change the time or sale date upon 24 hours notice delivered via Bloomberg News Service or Thomson Municipal Market Monitor (www.tm3.com).

SUBMISSION OF BIDS: *BIDDERS PLEASE NOTE* that only electronic transmission bids will be accepted. Hand delivered or faxed bids will not be accepted.

IMPORTANT NOTICE:	The winning bidder will be required to pay, from underwriter's gross spread, $95,000 in costs of issuance of the Bonds. See "TERMS OF SALE – Fees to be Paid" herein.

ISSUE; BOOK ENTRY: Approximately $_____, consisting of fully registered Bonds. The Bonds will be dated their date of delivery, and will be issued in minimum denominations of $5,000. The Bonds will be issued in a book entry only system with no physical distribution of the Bonds made to the public. The Depository Trust Company, New York, New York ("DTC"), will act as depository for the Bonds which will be immobilized in its custody. The Bonds will be registered in the name of Cede & Co., as nominee for DTC, on behalf of the participants in the DTC system and the subsequent beneficial owners of the Bonds. The Bonds are designated the "San Leandro Unified School District (County of Alameda, California), General Obligation Bonds, Election of 2006, Series E."

MATURITIES: The Bonds will mature, or be subject to mandatory sinking fund redemption, on August 1 in each of the years and in the amounts, as set forth in the following table. *Each bidder is required to specify in its bid whether, for any particular year, the Bonds will mature or, alternately, be subject to mandatory sinking fund redemption in such year.* See "SINKING FUND REDEMPTION" herein.

Maturity (August 1)	Principal Amount	Maturity (August 1)	Principal Amount

INTEREST: The Bonds shall bear interest, calculated on a 30/360 day basis, at a rate or rates to be fixed upon the sale thereof but such that the overall true interest cost shall not exceed 12% per annum, payable initially on February 1, 2014, and semiannually thereafter on February 1 and August 1.

PAYMENT: Principal of the Bonds will be payable upon surrender at U.S. Bank National Association (the "Paying Agent"). Interest on the Bonds will be payable by check mailed by first class mail to the owner at the address listed on the registration books maintained by the Paying Agent for such purpose.

REGISTRATION: The Bonds will be issued as fully registered Bonds as to both principal and interest. The Bonds will be issued in the book-entry system of The Depository Trust Company of New York ("DTC"), and the ownership of the Bonds will be registered to the nominee of DTC.

OPTIONAL REDEMPTION: The Bonds are subject to redemption prior to their respective stated maturities. The Bonds maturing on or before August 1, 2023 are not subject to redemption prior to their respective stated maturities. The Bonds maturing on or after August 1, 2024 are subject to redemption prior to their respective stated maturity dates, at the option of the District, from any source of available funds, in whole or in part, on any date on or after August 1, 2023, at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption, without premium. For the purpose of selection for optional redemption, Bonds will be deemed to consist of $5,000 portions, and any such portion may be separately redeemed.

SINKING FUND REDEMPTION: *Any bidder may, at its option, specify that one or more maturities of the Bonds will consist of term Bonds which are subject to mandatory sinking fund redemption in consecutive years immediately preceding the maturity thereof, as designated in the bid of such bidder.* In the event that the bid of the successful bidder specifies that any maturity of Bonds will be term Bonds, such term Bonds will be subject to mandatory sinking fund redemption on August 1 in each year so designated in the bid, in the respective amounts for such years as set forth above under the heading "MATURITIES", at a redemption price equal to the principal amount thereof to be redeemed together with accrued interest thereon to the redemption date, without premium.

SECURITY: The Bonds are general obligations of the San Leandro Unified School District. The Board of Supervisors of the County of Alameda has the power and is obligated to levy *ad valorem* taxes for the payment of the Bonds and the interest thereon without limitation as to rate or amount upon all property within the District subject to taxation (except for certain classes of personal property).

TERMS OF SALE

ADJUSTMENT OF MATURITIES: The amounts set forth above for the Bonds may be adjusted either upward or downward after award of the Bonds has been made to the successful bidder. The successful bidder will be notified of the actual principal amount for each maturity within 6 hours after the expiration of the time prescribed for the receipt of proposals. Any increase or decrease will be in $5,000 increments of principal amount. In the event of any such adjustment, no rebidding or recalculation of the bids submitted will be required or permitted, and no successful bid may be withdrawn. The successful bidder will not be permitted to change the interest rates in its bid.

INTEREST RATE: No single rate of interest may be bid which exceeds 12% per annum. No Bond shall bear more than one interest rate, and all Bonds of the same maturity shall bear the same rate. Each Bond must bear interest at the rate specified in the bid from its date to its fixed maturity date.

FORM OF BID: All bids must be for not less than all of the Bonds hereby offered for sale. Each bid shall state that the bidder offers par and premium, if any, and the rate or rates not to exceed those specified herein, at which the bidder offers to buy said Bonds. The purchase price of the Bonds must be paid in funds which are immediately available to the Paying Agent. Each bidder shall state in his bid the percentage true interest cost, which shall be considered informative only and not a part of the bid. Each bid must be delivered electronically.

ELECTRONIC BIDS: Solely as an accommodation to bidders, the District will accept bids in electronic form solely from Dalcomp, a division of Thomson Financial Municipals Group, Inc., through its BIDCOMP Competitive Bidding System and Parity Electronic Bid Submission System ("Dalcomp/Parity"). For information about Dalcomp/Parity, bidders may contact Dalcomp/Parity at 395 Hudson Street, New York, New York 10014, telephone (212) 806-8304. If any provision of this Notice of Sale conflicts with information provided by Dalcomp/Parity, this Notice of Sale shall control. Each bidder submitting an electronic bid understands and agrees by doing so that it is solely responsible for all arrangements with Dalcomp/Parity, that neither the District nor the Board endorses or encourages the use of Dalcomp/Parity, and that Dalcomp Parity is not acting as an agent of either the District or the Board. Instructions for submitting electronic bids must be obtained from Dalcomp/Parity, and neither the District nor the Board assumes any responsibility for ensuring or verifying bidder compliance with Dalcomp/Parity's procedures. Dalcomp/Parity has advised the District that bidders must subscribe to Dalcomp/Parity if such bidders intend to use Dalcomp/Parity to submit bids. The District and the Board shall be entitled to assume that any bid received via Dalcomp/Parity has been made by a duly authorized agent of the bidder.

THE DISTRICT, THE BOARD, THE DISTRICT'S FINANCIAL ADVISOR AND BOND COUNSEL ASSUME NO RESPONSIBILITY FOR ANY ERROR CONTAINED IN ANY BID SUBMITTED ELECTRONICALLY, OR FOR FAILURE OF ANY BID TO BE TRANSMITTED, RECEIVED OR OPENED AT THE OFFICIAL TIME FOR RECEIPT OF BIDS. THE OFFICIAL TIME FOR RECEIPT OF BIDS WILL BE DETERMINED BY THE DISTRICT AT THE PLACE OF BID OPENING, AND THE DISTRICT SHALL NOT BE REQUIRED TO ACCEPT THE TIME KEPT BY DALCOMP/PARITY AS THE OFFICIAL TIME. THE DISTRICT ASSUMES NO

RESPONSIBILITY FOR INFORMING ANY BIDDER PRIOR TO THE DEADLINE FOR RECEIVING BIDS THAT ITS BID IS INCOMPLETE OR NOT RECEIVED.

BEST BIDDER: The Bonds will be awarded to the responsible bidder or bidders offering to purchase the Bonds at the lowest true interest cost to the District. The true interest cost of each bid will be determined on the basis of the present value of the aggregate future semiannual payments resulting from the interest rates specified by the bidder. The present value will be calculated to the dated date of the Bonds and will be discounted to the proposed bid amount (par value plus any premium), excluding the accrued interest from the dated date to the date of delivery of the Bonds. For the purpose of making such determination, it shall be assumed that any Bond designated as term bonds by the bidder shall be deemed to be payable on the dates and in the amounts as shown under the section entitled "MATURITIES" herein. Each bidder is requested, but not required, to state in his bid the percentage true interest cost to the District, which shall be considered as informative only and shall not be binding on either the bidder or the District. The determination of the best bid by the District's financial advisor shall be binding and conclusive on all bidders.

RIGHT OF REJECTION: The District reserves the right, in its discretion, through its designated representative, to reject any and all bids and to the extent not prohibited by law to waive any irregularity or informality in any bid. Timeliness of the bids will be of the essence.

PROMPT AWARD: The District has authorized the award of the sale of the Bonds or the rejection of all bids to be made by the Superintendent or Assistant Superintendent Business and Operations of the District, not later than twenty-six (26) hours after the expiration of the time herein prescribed for the receipt of proposals; provided, that the award may be made after the expiration of the specified time if the bidder shall not have given to said District notice in writing of the withdrawal of such proposal.

PLACE OF DELIVERY; CANCELLATION FOR LATE DELIVERY: It is expected that said Bonds will be delivered to DTC for the account of the successful bidder on August 1, 2013. The successful bidder shall have the right, at his option, to cancel the contract of purchase if the Bonds are not tendered for delivery within sixty (60) days from the date of the sale thereof, and in such event the successful bidder shall be entitled to the return of the deposit accompanying his bid.

MUNICIPAL BOND INSURANCE; BIDDER'S OPTION: In the event that the winning bidder elects to obtain any policy of municipal bond insurance, the premium for such insurance and the costs of any related ratings will be paid by the bidder, and the District will have no responsibility for payment of such premium and costs.

BID CHECK: A Good Faith Deposit ("Deposit") in the form of a certified or cashier's check or wire transfer in the amount of $100,000 payable to the order of the Paying Agent, for the benefit of the District, must be delivered by the successful bidder within 24 hours of the award of the sale of the Bonds. The amount of the Deposit will be applied as a credit towards the payment of the purchase price by the successful bidder. If after the award of the Bonds, the successful bidder fails to complete its purchase on the terms stated in its bid, the full amount of the good faith deposit will be retained by the District.

CHANGE IN TAX EXEMPT STATUS: At any time before the Bonds are tendered for delivery, the successful bidder may disaffirm and withdraw his proposal if the interest received by private holders from Bonds of the same type and character shall be declared to be taxable income under present federal income tax laws, either by a ruling of the Internal Revenue Service or by a decision of any federal court, or shall be declared taxable, or be required to be taken into account in computing federal income taxes (except alternative minimum taxes and environmental taxes payable by corporations) by any federal income tax law enacted subsequent to the date of this notice.

CLOSING PAPERS; BOND PRINTING: Each proposal will be understood to be conditioned upon the District furnishing to the purchaser, without charge, concurrently with payment for and delivery of the Bonds, the following closing papers, each dated the date of delivery:

(a) The opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, approving the validity of the Bonds and stating that, under existing law, interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, noting that with respect to corporations, such interest is taken into account in determining certain income and earnings for the purpose of computing the alternative minimum tax imposed on such corporations, and that such interest is also exempt from personal income taxes of the State of California under present state income tax laws. Other federal tax consequences to holders of the Bonds, if any, are not addressed in the opinion. A copy of the opinion of Bond Counsel, certified by facsimile signature of an official of the County, will be printed on the back of each Bond. No charge will be made to the purchaser for such printing or certification.

(b) A certificate of the District certifying that on the basis of the facts, estimates and circumstances in existence on the date of issue, it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be arbitrage bonds;

(c) The receipt of the Paying Agent evidencing the receipt of the purchase price of the Bonds, including interest accrued to the date of delivery thereof;

(d) A certificate of the District, certifying that there is no known litigation threatened or pending affecting the validity of the Bonds;

(e) A certificate of the District, signed by an officer of the District, acting in his or her official capacity, to the effect that at the time of the sale of the Bonds, and at all times subsequent thereto up to and including the time of the delivery of the Bonds, the Official Statement relating to the Bonds did not contain any untrue statement of a material fact or omit to state a material fact

necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and

(f) The Continuing Disclosure Certificate, signed by an officer of the District, in substantially the form attached to the Official Statement as an appendix.

CUSIP NUMBERS: It is anticipated that CUSIP numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with the terms of the purchase contract. All expenses of printing CUSIP numbers on the Bonds and the CUSIP Service Bureau charge for the assignment of said numbers shall be paid by the successful bidder.

FEES TO BE PAID: The successful bidder will be required to pay $95,000 in costs of issuance of the Bonds from underwriter's gross compensation at the time of delivery of the Bonds. This amount should not be added to the price paid for the Bonds. Payment of this amount is not optional and is in addition to any premium for municipal bond insurance. Therefore, bidders should include payments of such costs in calculating their bids. In addition, pursuant to State law, the successful bidder will be required to pay any fees to the California Debt and Investment Advisory Commission ("CDIAC"). CDIAC will invoice the successful bidder after the closing of the Bonds. Also, the successful bidder must pay all fees required by The Depository Trust Company, Public Securities Association, Municipal Securities Rulemaking Board, and any other similar entity imposing a fee in connection with the issuance of the Bonds.

CERTIFICATION OF REOFFERING PRICE: The successful bidder shall be required, as a condition to the issuance of the Bonds, to deliver to the District a certificate, in form and substance satisfactory to Bond Counsel, stating (i) that, as of the date of award, the Bonds were expected to be reoffered in a bona fide public offering, (ii) the initial offering price at which a substantial amount (at least 10%) of each maturity of the Bonds were offered for sale to the public, and (iii) that no Bonds of a single maturity were offered at one price to the general public and at a discount from that price to institutional or other investors.

CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION: The successful bidder will be required, pursuant to State law, to pay any fees to the California Debt and Investment Advisory Commission when due.

DTC FEES: All fees due DTC with respect to these Bonds shall be paid by the successful bidder or bidders.

OFFICIAL STATEMENT: The District has caused to be prepared a Preliminary Official Statement describing the Bonds in a form deemed final by the District within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, except for certain information which is permitted under said Rule 15c2-12 to be omitted from the Preliminary Official Statement. A copy of the Preliminary Official Statement will be furnished upon request to KNN Public Finance, 1333 Broadway, Suite 1000, Oakland, California 94612 (telephone (510) 839-8200). The District will furnish to the successful

bidder within seven business days following the date of award, at no charge, not in excess of one hundred (100) copies of the Official Statement for use in connection with any resale of the Bonds.

CONTINUING DISCLOSURE: In order to assist bidders in complying with S.E.C. Rule 15c2-12(b)(5), the District will undertake, pursuant to the Resolution and a Continuing Disclosure Certificate, to provide certain annual financial information and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement.

Dated: June 26, 2013