

**TREASURER'S CERTIFICATE**

**CERTIFICATE OF [TREASURER'S NAME],  
TREASURER OF THE STATE OF CALIFORNIA  
APPROVING ISSUANCE OF BONDS FOR [name of borrower]**

The undersigned, [Treasurer's Name], Treasurer of the State of California, hereby certifies as follows:

I am the Treasurer of the State of California, elected directly by the people of the State.

Pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), I have been designated pursuant to state law as an "applicable elected representative" of the State of California authorized to approve the issuance of qualified 501(c)(3) bonds by the California Educational Facilities Authority (the "Authority").

The Authority has undertaken the issuance of not to exceed \$[PAR] aggregate principal amount of its revenue bonds designated as one or more series of [name of bonds] (the "Bonds"), which will be issued to [(i) *finance or refinance the acquisition or construction of projects at certain educational facilities of the Borrower (the "Project")*] [description of Project should track language in TEFRA Notice] /and] (ii) pay costs in connection with the issuance of the Bonds, [and (iii) [fund a reserve fund for the Bonds/[other]]. The Authority caused to be published on [date of publication] in *The Sacramento Bee* a notice of a hearing concerning the issuance of the Bonds. A copy of the affidavit of publication is attached hereto as Exhibit A.

On [date of public hearing], [Executive Director's Name] held or caused to be held a public hearing at which interested persons were given an opportunity to express their views for or against the issuance of the Bonds and on the nature and location of the Project.

A summary of the hearing and other information concerning the Project and the Bonds have been made available to me.

Pursuant to Section 147(f) of the Code, I hereby approve the issuance of not to exceed \$[PAR] aggregate principal amount of the Bonds by the Authority.

Executed this \_\_\_\_ day of [date].

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[TREASURER'S NAME]  
Treasurer of the State of California