WESTERN PLACER UNIFIED SCHOOL DISTRICT
600 SIXTH STREET, SUITE 400,
LINCOLN, CALIFORNIA 95648
Phone: 916.645.6350 Fax: 916.645.6356

MEMBERS OF THE GOVERNING BOARD

Damian Armitage - President
Kris Wyatt – Vice President
Paul Long – Clerk
Brian Haley - Member
Paul Carras - Member

DISTRICT ADMINISTRATION

Scott Leaman, Superintendent
Gabe Simon, Assistant Superintendent of Personnel Services
Audrey Kilpatrick, Assistant Superintendent of Business & Operations
Kerry Callahan, Assistant Superintendent of Educational Services

	STUDENT ENROLLMENT		
School	**2015-16 CALPADS**	**5/2/2016**	**6/2/2016**
Sheridan Elementary (K-5)	66	67	67
First Street Elementary (K-5)	465	461	460
Carlin C. Coppin Elementary (K-5)	394	411	410
Creekside Oaks Elementary (K-5)	607	635	637
Twelve Bridges Elementary (K-5)	632	650	650
Foskett Ranch Elementary (K-5)	471	472	472
Lincoln Crossing Elementary (K-5)	645	637	637
Glen Edwards Middle School (6-8)	866	869	864
Twelve Bridges Middle School (6-8)	773	767	766
Lincoln High School (9-12)	1,735	1,654	1,651
Phoenix High School (10-12)	77	83	66
TOTAL	**6731**	**6,706**	**6,680**

Pre-K/Special Ed
Foskett Ranch 16
First Street/LIP 80

Parent Education
Continuing Educ. Classes 55

GLOBAL DISTRICT GOALS
--Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential.
--Foster a safe, caring environment where individual differences are valued and respected.
--Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.
--Promote the involvement of the community, local government, business, service organizations, etc. as partners in the education of our students.
--Promote student health and nutrition in order to enhance readiness for learning.

Western Placer Unified School District
Regular Meeting of the Board of Trustees
August 16, 2016, 7:00 P.M.
WPUSD District Office/City Hall Building–3rd Floor Conference Room
600 Sixth Street, Lincoln, CA 95648

AGENDA

2016-2017 Goals & Objectives (G & O) for the Management Team: Component I: Quality Student Performance; **Component II:** Curriculum Themes; **Component III:** Special Student Services; **Component IV:** Staff & Community Relations; **Component V:** Facilities/Administration/Budget.

All Open Session Agenda related documents are available to the public for viewing at the Western Placer Unified School District Office located at 600 Sixth Street, Fourth Floor in Lincoln, CA 95648.

6:25 P.M. START

1. **CALL TO ORDER** – WPUSD District Office/City Hall Bldg. – 3rd Floor Conference Room

2. **COMMUNICATION FROM THE PUBLIC**

This portion of the meeting is set aside for the purpose of allowing an opportunity for individuals to address the Board regarding matters on the agenda. The Board is not allowed to take action on any item, which is not on the agenda except as authorized by Government Code Section 54954.2. Request forms for this purpose are located at the entrance to the Board Room. Request forms are to be submitted to the Board Clerk prior to the start of the meeting.

6:30 P.M.

3. **CLOSED SESSION** – WPUSD District Office – 4th Floor Overlook Room

3.1 CONFERENCE WITH LABOR NEGOTIATOR
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
~Scott Leaman, Superintendent
~Gabe Simon, Assistant Superintendent of Personnel Services
~Audrey Kilpatrick, Assistant Superintendent of Business and Operations
~Kerry Callahan, Assistant Superintendent of Educational Services

3.2 CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF-15-514477

3.3 PERSONNEL
Public Employee Employment/Discipline/Dismissal/Release

3.4 STUDENTS
Student Private Placement – Case No. 2016060475

7:00 P.M.

4. **ADJOURN TO OPEN SESSION/PLEDGE OF ALLEGIANCE** – District Office/City Hall Bldg. – 3rd Floor Conference Room

The Board of Trustees will disclose any action taken in Closed Session regarding the following items:

4.1 *Page 8* - **CONFERENCE WITH LABOR NEGOTIATOR**
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
~Scott Leaman, Superintendent
~Gabe Simon, Assistant Superintendent of Personnel Services
~Audrey Kilpatrick, Assistant Superintendent of Business and Operations
~Kerry Callahan, Assistant Superintendent of Educational Services

4.2 *Page 9* - **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION**
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF-15-514477

4.3 *Page 10* - **PERSONNEL**
Public Employee Employment/Discipline/Dismissal/Release

4.4 *Page 11* - **STUDENTS**
Student Private Placement – Case No. 2016060475

5. *Page 13 - 30* - **CONSENT AGENDA**

NOTICE TO THE PUBLIC
All items on the Consent Agenda will be approved with one motion, which is not debatable and requires a unanimous vote for passage. If any member of the Board, Superintendent, or the public, so request, items may be removed from this section and placed in the regular order of business following the approval of the consent agenda.

5.1 Certificated Personnel Report
5.2 Classified Personnel Report
5.3 Leave of Absence Request
5.4 Ratify Contract between Capitol Public Finance Group and Western Placer Unified School district – Certificates of Participation (COP) Refunding of COP 2008 Refinancing Project Series A and B
Roll call vote:

6. **COMMUNICATION FROM THE PUBLIC**

This portion of the meeting is set aside for the purpose of allowing an opportunity for individuals to address the Board regarding matters not on the agenda. The Board is not allowed to take action on any item, which is not on the agenda except as authorized by Government Code Section 54954.2. Request forms for this purpose are located at the entrance to the Board Room. Request forms are to be submitted to the Board Clerk prior to the start of the meeting.

7. **REPORTS & COMMUNICATION**
- Lincoln High School Student Advisory – Janna McCoy
- Western Placer Teacher's Association – Tara McCroskey
- Western Placer Classified Employee Association – Mike Kimbrough
- Superintendent - Scott Leaman

8. ♦ACTION ♦DISCUSSION ♦INFORMATION

Members of the public wishing to comment on any items should complete a yellow REQUEST TO ADDRESS BOARD OF TRUSTEES form located on the table at the entrance to the Board Room. Request forms are to be submitted to the Board Clerk before each item is discussed.

8.1 Action *Page 32* – **APPROVAL OF DOCUMENTS AND RESOLUTION 16/17.2 RELATED TO REFUNDING OF CERTIFICATES OF PARTICIPATION – 2008 REFINANCING PROJECT SERIES A AND B – Kilpatrick** *(16-17 G & O Component I, II, III, IV, V)*

- In 2008, the district refinanced and restructured four Certificates of Participation (COP), including 2008 Series A and B. The market has recently provided historically low interest rates that will produce substantial future interest savings for both COP's

Roll call vote:

8.2 Discussion/ Action *Page 80* – **ADOPT DECLARATION OF NEED FOR FULLY QUALIFIED EDUCATORS – Simon** *(16-17 G & O Component I, II, III, IV, V)*

- Each year the District must declare that there are an insufficient number of certificated persons who meet the District's employment criteria for the positions listed on the attached form. The declaration shall remain in force until June 30, 2017.

9. BOARD OF TRUSTEES

9.1 FUTURE AGENDA ITEMS

The following are a number of agenda items that the Board of Trustees has been monitoring. They are NOT action items for tonight's meeting, but are noted here for continuing purposes and to ensure that when there are changes or new information they will be called up as Action/Discussion/Information.

- High School in the Twelve Bridges Area
- Lincoln Crossing Elementary South/Facilities Update

9.2 BOARD MEMBER REPORTS/COMMENTS

10. ESTABLISHMENT OF NEXT MEETING(S)

The President will establish the following meeting(s):

➢**September 6, 2016** 7:00 P.M., Regular Meeting of the Board of Trustees - District Office/City Hall Bldg., 3rd Floor Conference Room

➢**September 20, 2016** 7:00 P.M., Regular Meeting of the Board of Trustees - District Office/City Hall Bldg., 3rd Floor Conference Room

11. ADJOURNMENT

BOARD BYLAW 9320: Individuals requiring disability-related accommodations or modifications including auxiliary aids and services in order to participate in the Board meeting should contact the Superintendent or designee in writing at least two days prior to meeting date. (American Disabilities Act) Government Code 54954.1

Posted: 081216

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DISCLOSURE OF ACTION TAKEN IN CLOSED SESSION, IF ANY

Western Placer Unified School District
CLOSED SESSION AGENDA

Place: **District Office/City Hall Bldg. – Overlook Room (Fourth Floor)**
Date: **Tuesday, August 16, 2016**
Time: **6:30 P.M.**

1. LICENSE/PERMIT DETERMINATION

2. SECURITY MATTERS

3. CONFERENCE WITH REAL PROPERTY NEGOTIATOR

4. **CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION**

5. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION

6. LIABILITY CLAIMS

7. THREAT TO PUBLIC SERVICES OR FACILITIES

8. **PERSONNEL**
   - * PUBLIC EMPLOYEE APPOINTMENT
   - * PUBLIC EMPLOYEE EMPLOYMENT
   - * PUBLIC EMPLOYEE PERFORMANCE EVALUATION
   - * **PUBLIC EMPLOYEE EMPLOYMENT/DISCIPLINE/DISMISSAL/ RELEASE**
   - * COMPLAINTS OR CHARGES AGAINST AN EMPLOYEE

9. **CONFERENCE WITH LABOR NEGOTIATOR**

10. **STUDENTS**
    - * STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918
    - * **STUDENT PRIVATE PLACEMENT**
    - * INTERDISTRICT ATTENDANCE APPEAL
    - * STUDENT ASSESSMENT INSTRUMENTS
    - * STUDENT RETENTION APPEAL, Pursuant to BP 5123
    - * DISCLOSURE OF CONFIDENTIAL STUDENT RECORD INFORMATION

1. **LICENSE/PERMIT DETERMINATION**
   - A. Specify the number of license or permit applications.
2. **SECURITY MATTERS**
   - A. Specify law enforcement agency
   - B. Title of Officer

3. **CONFERENCE WITH REAL PROPERTY NEGOTIATOR**
   - A. Property: specify the street address, or if no street address the parcel number or unique other reference to the property under negotiation.
   - B. Negotiating parties: specify the name of the negotiating party, not the agent who directly or through an agent will negotiate with the agency's agent.
   - C. Under negotiations: specify whether the instructions to the negotiator will concern price, terms of payment or both.

4. **CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION**
   - A. Name of case: specify by reference to claimant's name, names or parties, case or claim number.
   - B. Case name unspecified: specify whether disclosure would jeopardize service of process or existing settlement negotiations.
5. **CONFERENCE WITH LEGAL COUNSEL-ANTICIPATED LITIGATION**
   - A. Significant exposure to litigation pursuant to subdivision (b) of Government Code section 54956.9 (if the agency expects to be sued) and also specify the number of potential cases.
   - B. Initiation of litigation pursuant to subdivision (c) of Government Code Section 54956.9 (if the agency intends to initiate a suit) and specify the number of potential cases.
6. **LIABILITY CLAIMS**
   - A. Claimant: specify each claimants name and claim number (if any). If the claimant is filing a claim alleging district liability based on tortuous sexual conduct or child abuse, the claimant's name need not be given unless the identity has already been publicly disclosed.
   - B. Agency claims against.
7. **THREATS TO PUBLIC SERVICES OR FACILITIES**
   - A. Consultation with: specify name of law enforcement agency and title of officer.
8. **PERSONNEL:**
   - A. **PUBLIC EMPLOYEE APPOINTMENT**
     - a. Identify title or position to be filled.
   - B. **PUBLIC EMPLOYEE EMPLOYMENT**
     - a. Identify title or position to be filled.
   - C. **PUBLIC EMPLOYEE PERFORMANCE EVALUATION**
     - a. Identify position of any employee under review.
   - D. **PUBLIC EMPLOYEE EMPLOYMENT/DISCIPLINE/DISMISSAL/RELEASE**
     - a. It is not necessary to give any additional information on the agenda.
   - E. **COMPLAINTS OR CHARGES AGAINST AN EMPLOYEE, UNLESS EMPLOYEE REQUESTS OPEN SESSION**
     - a. No information needed
9. **CONFERENCE WITH LABOR NEGOTIATOR**
   - A. Name any employee organization with whom negotiations to be discussed are being conducted.
   - B. Identify the titles of unrepresented individuals with whom negotiations are being conducted.
   - C. Identify by name the agency's negotiator
10. **STUDENTS:**
    - A. **STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
    - B. **STUDENT PRIVATE PLACEMENT**
      - a. Pursuant to Board Policy 6159.2
    - C. **INTERDISTRICT ATTENDANCE APPEAL**
      - a. Education Code 35146 and 48918
    - D. **STUDENT ASSESSMENT INSTRUMENTS**
      - a. Reviewing instrument approved or adopted for statewide testing program.
    - E. **STUDENT RETENTION/ APPEAL**
      - a. Pursuant to Board Policy 5123
    - F **DISCLOSURE OF CONFIDENTIAL STUDENT RECORD INFORMATION**
      - a. Prevent the disclosure of confidential student information.

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.

DISTRICT GLOBAL GOALS

1. **Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential, with a special emphasis on students**
2. **Foster a safe, caring environment where individual differences are valued and respected.**
3. **Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.**
4. **Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.**
5. **Promote student health and nutrition in order to enhance readiness for learning.**

SUBJECT:
Bargaining Groups:
WPTA & CSEA Negotiations
Agency Negotiators:
Scott Leaman, Superintendent
Gabe Simon, Assistant Superintendent of Personnel Services
Audrey Kilpatrick, Assistant Superintendent Business and Operations
Kerry Callahan, Assistant Superintendent of Educational Services

AGENDA ITEM AREA:
Disclosure of action taken in closed session

REQUESTED BY:
Scott Leaman
Superintendent

ENCLOSURES:
No

DEPARTMENT:
Personnel

FINANCIAL INPUT/SOURCE:
N/A

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:
No

BACKGROUND:

Labor Negotiator will give the Board of Trustees an update on Western Placer Teachers Association & Classified Schools Employee Association Bargaining Groups.

ADMINISTRATION RECOMMENDATION:

Administration recommends the board of trustees be updated on negotiations.

wp/rk/factform

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

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SUBJECT:
CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

AGENDA ITEM AREA:
Disclosure of Action Taken in Closed Session

REQUESTED BY:
Scott Leaman, Superintendent
Kerry Callahan,
Assistant Superintendent of Educational Services

ENCLOSURES:
No

DEPARTMENT:
Administration

FINANCIAL INPUT/SOURCE:
N/A

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:
No

BACKGROUND:

The Board of Trustees will disclose any action taken in closed session in regard to Case: Mark Babbin and CAL200, S.F. County Superior Court (Case No. CPF-15-514477.

RECOMMENDATION:

Administration recommends the Board of Trustees disclose action taken in closed session in regard to Existing Litigation.

wp/rk/factform

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

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5. **Promote student health and nutrition in order to enhance readiness for learning.**

SUBJECT:
PUBLIC EMPLOYEE EMPLOYMENT/DISCIPLINE/ DISMISSAL/RELEASE

AGENDA ITEM AREA:
Closed Session

REQUESTED BY:
Gabe Simon
Assistant Superintendent of Personnel Services

ENCLOSURES:
No

DEPARTMENT:
Personnel

FINANCIAL INPUT/SOURCE:
N/A

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:
Yes

BACKGROUND:

The Board of Trustees will disclose any action taken in closed session in regards to Public Employee Employment/Discipline/Dismissal/Release.

RECOMMENDATION:

Administration recommends the Board of Trustees disclose action taken in closed session in regards to Public Employee Employment/Discipline/Dismissal/Release.

wp/rk/factform

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

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5. **Promote student health and nutrition in order to enhance readiness for learning.**

SUBJECT:
Student Private Placement
Case No. 2016060475

AGENDA ITEM AREA:
Closed Session

REQUESTED BY:
Scott Leaman,
Superintendent
Susan Watkins,
Director of Special Education

ENCLOSURES:
N/A

DEPARTMENT:
Administration

FINANCIAL INPUT/SOURCE:
N/A

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:
No

BACKGROUND:

The Board of Trustees will disclose any action taken during closed session in regards to private placement.

RECOMMENDATION:

The Administration recommends the Board of Trustees disclose any action taken in regards to the above item.

wp/rk/factform

CONSENT

AGENDA

ITEMS

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.
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SUBJECT:
Certificated Personnel Report

AGENDA ITEM AREA:
Consent Agenda

REQUESTED BY:
Gabe Simon
Assistant Superintendent of Personnel Services

ENCLOSURES:
Yes

DEPARTMENT:
Personnel

FINANCIAL INPUT/SOURCE:
Categorical/General

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:

BACKGROUND:

The Board of Trustees will take action to approve the certificated personnel report.

RECOMMENDATION:

Administration recommends ratification of the certificated personnel report.

WESTERN PLACER UNIFIED SCHOOL DISTRICT

PERSONNEL REPORT

August 16, 2016

CERTIFICATED/MANAGEMENT

NEW HIRES:

1.	Name:	Bridget Bach
	Position:	First Grade Teacher
	FTE:	1.0
	Effective Date:	August 12, 2016
	Site:	Lincoln Crossing Elementary School
2.	Name:	Robyn Harp
	Position:	Elementary Music Teacher
	FTE:	.60
	Effective Date:	August 12, 2016
	Site:	Twelve Bridges Elementary School & Creekside Oaks Elementary School
3.	Name:	Deborah Pratt
	Position:	Art/Ceramic Teacher
	FTE:	1.0
	Effective Date:	August 12, 2016
	Site:	Lincoln High School
4.	Name:	Michelle Ruiz
	Position:	First Grade Teacher
	FTE:	1.0
	Effective Date:	August 12, 2016
	Site:	Creekside Oaks Elementary School
5.	Name:	Chris Wardlaw
	Position:	Temporary Biology Teacher
	FTE:	1.0
	Effective Date:	August 12, 2016
	Site:	Lincoln High School
6.	Name:	Christina Wells
	Position:	RSP Teacher
	FTE:	1.0
	Effective Date:	August 12, 2016
	Site:	Lincoln High School
7.	Name:	Christopher Smith
	Position:	Middle School Assistant Principal
	FTE:	1.0
	Effective Date:	August 4, 2016
	Site:	Twelve Bridges Middle School

REQUEST OF LEAVE OF ABSENCE/TEACHER ON SPECIAL ASSIGNMENT:

1. **Name:** Heather Pierce
   Position: From: World Cultures/Social Science To: College & Career Specialist
   FTE: 1.0
   Effective Date: July 1, 2016
   Site: From: Lincoln High School To: District Office

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.
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5. **Promote student health and nutrition in order to enhance readiness for learning.**

SUBJECT:
Classified Personnel Report

AGENDA ITEM AREA:
Consent Agenda

REQUESTED BY:
Gabriel Simon GS
Assistant Superintendent of Personnel Services

ENCLOSURES:
Yes

DEPARTMENT:
Personnel

FINANCIAL INPUT/SOURCE:
General Fund/Categorical

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:

BACKGROUND:

The Board of Trustees will take action to approve the classified personnel report.

RECOMMENDATION:

Administration recommends ratification of the classified personnel report.

WESTERN PLACER UNIFIED SCHOOL DISTRICT
PERSONNEL REPORT

August 16, 2016

CLASSIFIED/MANAGEMENT

NEW HIRES:

1. Name: Ruth Farnum
   Position: Registrar/Student Data Manager
   Salary: CSEA, Range 24, Step D
   Hours: 8 Hours/5 Days a week
   Days: 11 Months/Year
   Effective: 8/10/16
   Site: Lincoln High School
   Replacement

2. Name: Julie Kingston
   Position: Paraprofessional Aide
   Salary: CSEA, Range 17, Step A
   Hours: 5.66 Hours/5 Days a week
   Days: 10 Months/Year
   Effective: 8/17/16
   Site: Twelve Bridges Middle
   Replacement

3. Name: Angela Kutsch
   Position: Instructional Aide
   Salary: CSEA, Range 15, Step A
   Hours: 1 Hour/5 Days a week
   Days: 10 Months/Year
   Effective: 8/17/16
   Site: Carlin C. Coppin Elementary
   Replacement

4. Name: Carol Lopez
   Position: Paraprofessional Aide
   Salary: CSEA, Range 17, Step B
   Hours: 3.5 Hours/4 Days a week
   Days: 10 Months/Year
   Effective: 8/17/16
   Site: First Street School
   Replacement

5. Name: Wendi Pineschi
   Position: Paraprofessional Aide
   Salary: CSEA, Range 17, Step A
   Hours: 3.75 Hours/5 Days a week
   Days: 10 Months/Year
   Effective: 8/17/16
   Site: Creekside Oaks Elementary
   Replacement

ADDITIONAL POSITION:

1. Name: Jahnaleigh Dattilio
   Position: Paraprofessional Aide
   Salary: CSEA, Range 17, Step A
   Days: 10 Months/Year
   Effective: 8/17/16
   Site: Carlin C. Coppin Elementary
   Replacement

2. Name: Jacob Tryon
   Position: Campus/Café Supervisor
   Hours: 2 Hours/5 Days a week
   Days: 10 Months/Year
   Effective: 8/17/16
   Site: Sheridan Elementary
   Replacement

TRANSFER/PROMOTION:

1. Name: Giselle Alvarez
   Position: Program Facilitator
   Hours: 4 Hours/5 Days a week
   Days: 10 Months/Year
   Effective: 8/17/16
   Site: Creekside Oaks Elementary

2. Name: Evelyn Keaton
   Position: Account Technician I
   Hours: 4 Hours/5 Days a week
   Days: 12 Months/Year
   Effective: 8/17/16
   Site: District Office

RESIGNATION:

1. Name: Janice Borsh — Effective: 7/27/16
   Position: Instructional Aide, Sp Ed — Site: First Street School
   Hours: 5.66 Hours/2 Days a week
   Days: 10 Months/Year

2. Name: Jamie Nelson — Effective: 8/5/16
   Position: Campus/Cafeteria Supervisor — Site: Twelve Bridges Elementary
   Hours: 20 Minutes/5 Days a week
   Days: 10 Months/Year

3. Name: Maureen Richardson — Effective: 8/9/16
   Position: Paraprofessional Aide — Site: Twelve Bridges Elementary
   Hours: 5.66 Minutes/5 Days a week
   Days: 10 Months/Year

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.
DISTRICT GLOBAL GOALS
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SUBJECT:
Leave of Absence Request

AGENDA ITEM AREA:
Consent

REQUESTED BY:
Gabe Simon, Ed.D.
Assistant Superintendent of
Personnel Services

ENCLOSURES:
Yes

DEPARTMENT:
Personnel

FINANCIAL INPUT/SOURCE:
N/A

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:
No

BACKGROUND:

A 7.5 hour teacher at First Street School is requesting a leave of absence from August 15, 2016 to October 17, 2016 under child rearing.

RECOMMENDATION:

District Administration recommends approval of the leave of absence for the individual listed above.

July 1, 2016

To Whom It May Concern:

I would like to request child rearing leave from the beginning of the school year (August 15th) through the end of the first quarter (October 14th). I will return to work on the first day of the 2nd quarter (October 17th).

In the past I have requested child rearing leave and our adoptive placements have fallen through, but this case is different. Our two foster/adoptive daughters already moved in on June 24. One is 7 years old (Myanna) and the other is 9 months (Genovee). I will use my child rearing leave time to care for Genovee who is at a critical age of bonding/attaching.

If you have any questions please let me know. Thank you.

Amanda Opperman
First Street School
2nd Grade Teacher

Child Rearing Dates: August 15, 2016 - October 14, 2016

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.
DISTRICT GLOBAL GOALS
1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential, with a special emphasis on students
2. Foster a safe, caring environment where individual differences are valued and respected.
3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.
4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.
5. Promote student health and nutrition in order to enhance readiness for learning.

SUBJECT:

Ratify Contract between Capitol Public Finance Group and Western Placer Unified School District - Certificates of Participation (COP) Refunding of COP 2008 Refinancing Project Series A and B

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Audrey Kilpatrick,
Assistant Superintendent of Business & Operations

ENCLOSURES:

Yes

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

Developer Fee Funds

MEETING DATE:

August 16, 2016

ROLL CALL REQUIRED:

No

BACKGROUND:

The contract presented with Capital Public Finance Group is specifically for municipal security issuance services related to the issuance of Refunding of Certificates of Participation (2016 RCOP) to refinance the callable 2008 COP Series A and B for interest savings. As part of the Municipal Advisor rules a separate contract must be made for the issuance of debt. The cost for services will be a flat fee of $65,000 contingent on the closing of the 2016 RCOP. Those fees will be included in the refinance issuance.

RECOMMENDATION:

Administration recommends Board ratify the contract with Capitol Public Finance Group and Western Placer Unified School District for municipal security issuance services of the related to the issuance of Refunding of Certificates of Participation (2016 RCOP).

AGREEMENT FOR
PROFESSIONAL SERVICES
BETWEEN
WESTERN PLACER UNIFIED SCHOOL DISTRICT
AND
CAPITOL PUBLIC FINANCE GROUP, LLC

1. **Parties and Date.**

This Agreement ("Agreement") is made and entered into this 16th day of August 2016, by and between **WESTERN PLACER UNIFIED SCHOOL DISTRICT** (the "District") and **CAPITOL PUBLIC FINANCE GROUP, LLC** ("Consultant") (collectively referred to as the "Parties" and each individually as the "Party").

2. **Recitals.**

2.1 **Consultant.** Consultant is a professional consultant, experienced and properly certified/licensed to provide the professional services described herein, and is familiar with the plans of the District.

3. **Terms.**

3.1 **Scope of Services, Qualifications and Term.**

(a) General Scope of Services. Consultant promises and agrees to furnish all labor, materials, tools, equipment, services, and incidental and customary work necessary to fully and adequately supply professional services, as more particularly described in the scope of work proposal and fee schedule set forth in **Exhibit "A"** attached hereto and incorporated herein by reference (collectively "Services"). All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto and incorporated herein by reference, and all applicable local, state and federal laws, rules and regulations.

(b) Fiduciary Duty. In accordance with the Municipal Securities Rulemaking Board Proposed Rule 42, Consultant has provided a Conflict of Interest Disclosure as set forth in **Exhibit "B"**. Consultant shall provide the District with periodic updates of Exhibit "B" on an as-needed basis, including written disclosures of actual or pending conflicts of interests, legal or disciplinary actions, and flat or contingent fee arrangements associated with the issuance of municipal securities or financial products.

3.2 **Term**. The term of this Agreement shall be from the date first written above and shall continue until June 30, 2017, unless earlier terminated as provided herein. The Parties may mutually agree to extend this term by written amendment.

3.3 **Responsibilities of Consultant.**

(a) Control and Payment of Consultants and its Subordinates. The District retains Consultant on an independent contractor basis and Consultant is not an employee of the District. Any additional personnel performing the Services under this Agreement on behalf of

Consultant shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries, and other amounts due such personnel in connection with their performance of Services under this Agreement and as required by law including, but not limited to, the payment of prevailing wage, as applicable.

(b) Conformance to Applicable Requirements. All work prepared by Consultant is subject to the approval of the District and any and all applicable regulatory State agencies, and shall be the property of the District.

(c) Work Authorization/Task Order. Consultant shall obtain from the District a written work authorization for the Project prior to commencing any work or performing any Services under this Agreement. Such written work authorization shall reiterate Consultant's duties outlined herein and provide written confirmation of the specific Services, or portion thereof, to be performed, any applicable schedule requirements for such Services, as well as the agreed upon compensation to be provided for such Services consistent with the not to exceed fee set forth this Agreement.

(d) Coordination of Services. Consultant agrees to work closely with the District staff in the performance of Services and shall be available to the District's staff, consultants and other staff at all reasonable times.

(e) Standard of Care. Consultant shall perform all Services under this Agreement in a skillful, competent and timely manner, consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant represents and maintains that it is skilled in the professional calling necessary to perform the Services. Consultant warrants that all of Consultant's employees and subcontractors shall have sufficient skill and experience to perform the Services assigned to them. Consultant further represents that it, its employees and subcontractors or sub-consultants have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. Any of Consultant's employees who are determined by the District to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any of Consultant's employees who fail or refuse to perform the Services in a manner acceptable to the District, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

(f) Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, and shall give all notices required by law. Consultant shall be liable for all violations of such laws and regulations in connection with Services.

(g) Insurance. Consultant shall provide insurance in amount and type subject to the review and approval of the District. Consultant shall also provide District with the copies of its insurance policies prior to commencing work on the Project.

(h) Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of its employees and subcontractors appropriate to the nature of the Services and the conditions under which the Services are to be performed.

(i) Project Staffing. Consultant shall provide adequate staff and resources to facilitate all contractors' activity. Should Consultant fail to adequately staff a project, the District may, at its sole discretion, retain third party inspection services and back charge Consultant for all third party fees.

3.4 **Fees and Payments.**

(a) Compensation. Consultant shall receive compensation, including reimbursements, for all Services rendered under this Agreement for the not-to-exceed fees set forth in Exhibit "A" attached hereto and incorporated herein by reference consistent with the applicable Work Authorization. Consultant shall not be entitled to any compensation under this Agreement except as confirmed in such written Work Authorization. Extra Work may be authorized, as described below, and if authorized, will be compensated at the rates and manner set forth in this Agreement.

(b) Reimbursement of Expenses. Consultant shall not be reimbursed for any expenses unless authorized in writing in advance by the District.

(c) Payment of Compensation. Consultant shall submit to the District an itemized statement which indicates work completed and hours of Services rendered by Consultant. The District shall pay Consultant within a reasonable time and in accordance with this Agreement.

(d) Extra Work. At any time during the term of this Agreement, the District may request that Consultant perform Extra Work. As used herein, "Extra Work" means any Services which are determined by the District to be necessary, but which the Parties did not reasonably anticipate would be necessary at the execution of this Agreement. Consultant shall not perform, nor be compensated for, Extra Work without written supplemental work authorization from the District.

(e) Authority to Amend Agreement. As the authorized representative for the District for the purposes of binding the District to amendments to this Agreement, the Superintendent or his/her designee, may authorize and execute an amendment to this Agreement to add Services and/or increase the not-to-exceed fee by up to twenty-five percent if the Superintendent identifies an immediate need for such an amendment. All such amendments executed by the Superintendent shall be subject to ratification by the District's governing board.

3.5 **Maintenance of Accounting Records.** Consultant shall maintain complete and accurate records with respect to all costs and expenses incurred under this Agreement. All such records shall be clearly identifiable. Consultant shall allow a representative of the District during normal business hours to examine, audit, and make transcripts or copies of such records and any

other documents created pursuant to this Agreement. Consultant shall allow inspection of all work, data, documents, proceedings, and activities related to the Agreement for a period of four (4) years from the date of final payment under this Agreement.

3.6 **General Provisions.**

(a) Suspension of Services. The District may, in its sole discretion, suspend all or any part of Services provided hereunder without cost; provided, however, that if the District shall suspend Services for a period of ninety (90) consecutive days or more and in addition such suspension is not caused by Consultant or the acts or omissions of Consultant, upon rescission of such suspension, the compensation will be subject to adjustment to provide for actual costs and expenses incurred by Consultant as a direct result of the suspension and resumption of Services under this Agreement. Consultant may not suspend its service without the District's express written consent.

(b) Termination of Agreement.

(i) Grounds for Termination. The District may, by written notice to Consultant, terminate the whole or any part of this Agreement at any time and without cause by giving written notice to Consultant of such termination, and specifying the effective date thereof, at least seven (7) days before the effective date of such termination. Upon termination, Consultant shall be compensated only for those services which have been adequately rendered to the District, and Consultant shall be entitled to no further compensation. Consultant may not terminate this Agreement except for cause.

(ii) Effect of Termination. If this Agreement is terminated as provided in this Section, the District may require Consultant to provide all finished or unfinished documents, data, programming source code, reports or any other items prepared by Consultant in connection with the performance of Services under this Agreement. Consultant shall be required to provide such documents and other information within fifteen (15) days of the request.

(iii) Additional Services. In the event this Agreement is terminated in whole or in part as provided herein, the District may procure, upon such terms and in such manner as it may determine appropriate, services similar or identical to those terminated.

(c) Delivery of Notices. All notices permitted or required under this Agreement shall be given to the respective Parties at the following address, or at such other address as the respective Parties may provide in writing for this purpose:

CONSULTANT:

CAPITOL PUBLIC FINANCE GROUP
2436 Professional Drive, Suite 300
Roseville, CA 95661
Tel.: (916) 641-2734
Fax: (916) 921-2734

Attn: **Jeffrey Small, Managing Partner**

DISTRICT:

WESTERN PLACER UNIFIED SCHOOL DISTRICT
600 Sixth Street, Suite 400
Lincoln, CA 95648
Attn: Audrey Kilpatrick, Assistant Superintendent of Business Services and Operations

Such notice shall be deemed made when personally delivered to the address set forth above, or forty-eight (48) hours after deposit in the U.S. Mail, first class postage prepaid and addressed as set forth above. Delivery of notice may also be made by overnight mail with proof of delivery; by facsimile with proof of transmission; or by email if receipt is acknowledged by the recipient of the email notice. Notice shall be deemed adequate on the date actual notice occurred, regardless of the method of service.

(d) Mediation. Disputes arising from this Agreement may be submitted to mediation if mutually agreeable to the Parties hereto. The type and process of mediation to be utilized shall be subject to the mutual agreement of the Parties.

(e) Ownership of Materials and Confidentiality.

(i) All materials and data, including but not limited to, data on magnetic media and any materials and data required to be made or kept pursuant to federal, state or local laws, rules or regulations, prepared or collected by Consultant pursuant to this Agreement, shall be the sole property of the District, except that Consultant shall have the right to retain copies of all such documents and data for its records. The District shall not be limited in any way in its use of such materials and data at any time, provided that any such use not within the purposes intended by this Agreement shall be at the District's sole risk and provided that Consultant shall be indemnified against any damages resulting from such use, including the release of this material to third parties for a use not intended by this Agreement.

(ii) All such materials and data shall be provided to the District, or such other agency or entity as directed by District or required by law, rule or regulation, immediately upon completion of the term of this Agreement as directed by the District. Should the District wish to obtain possession of any such materials or data during the term of this Agreement, it shall make its request in writing. Such information shall be provided to the District within forty-eight (48) hours of its request.

(f) Indemnification. To the fullest extent permitted by law, Consultant shall defend (with counsel of the District's choosing), indemnify and hold the District, its officials, officers, employees, volunteers and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury of any kind, in law or equity, to property or persons, including wrongful death, in any manner arising out of, pertaining to, or incident to any alleged acts, errors or omissions, or willful misconduct of Consultant, its officials, officers, employees, subcontractors, consultants or agents in connection with the performance of the Consultant's Services, the Project or this Agreement, including without limitation the payment of all consequential damages, expert witness fees and attorneys' fees and

other related costs and expenses. Consultant shall reimburse the District and its officials, officers, employees, agents, and/or volunteers, for any and all legal expenses and costs incurred by each of them in connection therewith or in enforcing the indemnity herein provided. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by the District, its directors, officials officers, employees, agents, or volunteers.

(g) Entire Agreement. This Agreement contains the entire Agreement of the Parties with respect to the subject matter hereof, and supersedes all prior negotiations, understandings or agreements.

(h) Governing Law. This Agreement shall be governed by the laws of the State of California. Any action brought to enforce the terms of this Agreement shall be brought in a state or federal court located in the County of Placer, State of California.

(i) Time of Essence. Time is of the essence for each and every provision of this Agreement.

(j) The District's Right to Employ Other Consultants. The District reserves right to employ other consultants in connection with this Project. However, Consultant shall be the exclusive consultant for purposes of the Services as noted within this Agreement, unless terminated as provided herein.

(k) Successors and Assigns. This Agreement shall be binding on the successors and assigns of the Parties, and shall not be assigned by Consultant without the prior written consent of the District.

(l) Amendments. This Agreement may not be amended except by a writing signed by the District and Consultant.

(m) Severability. If any section, subsection, sentence, clause or phrases of this Agreement, or the application thereof to any of the Parties, is for any reason held invalid or unenforceable, the validity of the remainder of the Agreement shall not be affected thereby and may be enforced by the Parties to this Agreement.

(n) Interpretation. In interpreting this Agreement, it shall be deemed that it was prepared jointly by the Parties with full access to legal counsel of their own. No ambiguity shall be resolved against any party on the premise that it or its attorneys were solely responsible for drafting this Agreement or any provision thereof.

(o) Conflict of Interest. For the term of this Agreement, no member, officer or employee of the District, during the term of his or her service with the District, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

(p) Fingerprinting Requirements. Consultant hereby acknowledges that, if applicable, it is required to comply with the requirements of Education Code Section 45125.1 with respect to fingerprinting of employees who may have contact with the District's pupils. The Consultant shall also ensure that its consultants on the Project also comply with the requirements

of Section 45125.1. If required by Education Code Section 45125.1, the Consultant must provide for the completion of a Fingerprint Certification form, in the District's required format, prior to any of the Consultant's employees, or those of any other consultants, coming into contact with the District's pupils. Consultant further acknowledges that other fingerprinting requirements may apply, as set forth in Education Code Section 45125 et seq., and will comply with any such requirements.

(q) Non-Waiver. None of the provisions of this Agreement shall be considered waived by either party, unless such waiver is expressly specified in writing.

(r) Board Approval Required. This Agreement shall not be binding nor take effect unless approved or ratified by the District Board of Education. Any amendments, except as required by law, to this Agreement shall require Board approval or ratification.

(s) Exhibits and Recitals. All Exhibits and Recitals contained herein are hereby incorporated into this Agreement by this reference.

(t) Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which shall constitute one agreement. Copies of signatures shall have the same force and effect as original signatures.

(u) Authority to Execute. The persons executing this Agreement on behalf of their respective Parties represent and warrant that they have the authority to do so under law and from their respective Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement by their authorized officers as of the day, month and year first written above.

WESTERN PLACER UNIFIED SCHOOL DISTRICT	**CAPITOL PUBLIC FINANCE GROUP, LLC**
By: _____	By: _____
Name: Audrey Kilpatrick	Name: Christopher Terry
Title: Asst Supt of Business Svs and Operations	Title: Managing Partner

EXHIBIT "A"
Scope of Work and Fee Schedule

Capitol Public Finance Group will provide the following, on an as needed basis, as specified by and at the direction of the District, general financial planning and advisory services to the District which include but are not limited to the following:

Municipal Security Issuance Services

- Issuance of Refunding Certificates of Participation (2016 RCOP) to refinance the callable 2008 Certificates of Participation for savings.

In consideration of Municipal Security Issuance Services provided, Western Placer Unified School District will pay Capitol Public Finance Group a flat fee of $65,000 contingent on the successful closing of the 2016 RCOP.

EXHIBIT "B"
MSRB Rule G-42 Supplement

Conflict of Interest Disclosure
Western Placer Unified School District

As of July 8, 2016

As part of the fiduciary duty Municipal Advisors owe to their clients, Capitol PFG is providing this supplement to advise you of actual or potential conflicts of interest. Capitol PFG is identifying actual or potential conflicts of interest by marking the relevant conflict in the boxes below; providing a brief explanation of the nature, implications and potential consequences of each conflict; and providing an explanation of how Capitol PFG will manage or mitigate the conflict.

Municipal Security Issuance Services

☒ Potential conflict of interest arising from compensation for municipal advisory activities to be performed that is contingent on the size or closing of any transaction as to which the municipal advisor is providing advice.

Explanation of Conflict. The fees to be paid by the Western Placer Unified School District for Financial Transaction Services to Capitol PFG are contingent on the successful closing of the transaction. Although this form of compensation may be customary, it presents a conflict because Capitol PFG may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the Western Placer Unified School District. For example, when facts or circumstances arise that could cause the financing or other transaction to be delayed or fail to close, Capitol PFG may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction. Capitol PFG manages and mitigates this conflict primarily by adherence to the fiduciary duty which it owes to municipal entities such as the Western Placer Unified School District which require it to put the interests of the Western Placer Unified School District ahead of its own.

Copies of Capitol PFG filings with the United States Securities and Exchange Commission can currently be found by accessing the SEC's EDGAR system Company Search Page which is currently available at https://www.sec.gov/edgar/searchedgar/companysearch.html and searching for either Capitol Public Finance Group, LLC or for our CIK number which is 0001614042. There have been no material changes to the legal or disciplinary events that Capitol PFG has disclosed to the SEC.

INFORMATION

DISCUSSION

ACTION

ITEMS

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.
DISTRICT GLOBAL GOALS
1. **Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential, with a special emphasis on students**
2. **Foster a safe, caring environment where individual differences are valued and respected.**
3. **Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.**
4. **Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.**
5. **Promote student health and nutrition in order to enhance readiness for learning.**

SUBJECT:

Approval of Documents and Resolution 16/17.2 Related to Refunding of Certificates of Participation - 2008 Refinancing Project Series A and B

AGENDA ITEM AREA:

Action

REQUESTED BY:

Audrey Kilpatrick
Asst. Supt. - Business & Operations

ENCLOSURES:

Resolution and Related Refunding Documents

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

Costs Included in Refunding COP

MEETING DATE:

August 16, 2016

ROLL CALL REQUIRED:

Yes

BACKGROUND:

In 2008, the district refinanced and restructured four Certificates of Participation (COP), including 2008 Series A and B. The market has recently provided historically low interest rates that will produce substantial future interest savings for both COP's.

With Board approval, Resolution 16/17.2 will authorize the sale of the 2008 Series A and B Refunding COPs, and the form of the related financing documents. This refinance will provide a savings of approximately $15 million in net present value interest payments (approximately $900,000 per year). We are not extending the terms or lowering the annual debt service payments. The annual debt service payments are made from Developer Fees. With the interest savings generated, the refinance of 2008 Series A and B will enable the District to extend the potential General Fund liability from 2022 to 2032.

The Escrow Agreements for 2008 Refinancing Project (Series A and B) and the Certificate Purchase Agreement are included in form. The Preliminary Official Statement in form has been provided under separate document. All documents are available for review.

RECOMMENDATION:

Approve Resolution 16/17.2 and form of related financing documents.

WESTERN PLACER UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 16/17.2

RESOLUTION APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF CERTAIN LEASE FINANCING DOCUMENTS IN CONNECTION WITH THE OFFERING AND SALE OF CERTIFICATES OF PARTICIPATION RELATING THERETO TO REFINANCE THE COSTS OF SCHOOL CONSTRUCTION PROJECTS AND THE REFUNDING OF THE DISTRICT'S OUTSTANDING CERTIFICATES OF PARTICIPATION (2008 REFINANCING PROJECT, SERIES B) AND THE DISTRICT'S OUTSTANDING CERTIFICATES OF PARTICIPATION (2008 REFINANCING PROJECT) AND AUTHORIZING AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO

RESOLVED, by the Board of Trustees (the "Board") of the Western Placer Unified School District (the "District"), as follows:

WHEREAS, the District, with the assistance of the Public Property Financing Corporation of California (the "Corporation"), has previously caused the execution of certificates of participation in 2008 (the "2008A Certificates") to refund, on a current basis, certificates of participation delivered in 2003 to finance the acquisition, construction, installation, improvement and equipping of certain schools and support facilities and land necessary for certain of such facilities (the "2008A Project");

WHEREAS, the 2008A Certificates are currently outstanding in the principal amount of $32,180,000;

WHEREAS, the District, with the assistance of the Corporation, has also previously caused the execution of certificates of participation in 2008 (the "2008B Certificates") to refund, on a current basis, certificates of participation delivered in 2004 to finance the acquisition, construction, installation, improvement and equipping of certain schools and support facilities and land necessary for certain of such facilities (the "2008B Project");

WHEREAS, the 2008B Certificates are currently outstanding in the principal amount of $36,305,000;

WHEREAS, the District has determined at this time, due to prevailing interest rates in the municipal bond market and for other reasons, to refinance the 2008A Project and refund the 2008A Certificates and to refinance the 2008B Project and refund the 2008B Certificates and to implement a lease financing for such purposes;

WHEREAS, it is in the public interest and for the public benefit that the District authorize and direct execution of the Lease Agreement (hereinafter defined) and certain other financing documents in connection therewith;

WHEREAS, a preliminary official statement containing information material to the offering and sale of the Certificates described below (the "Preliminary Official Statement") has been prepared on behalf of the District; and

WHEREAS, the documents below specified shall be filed with the District and the members of the Board, with the aid of its staff, shall review said documents.

NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:

Section 1. Certificates of Participation (2016 Refinancing Project) (the "Certificates") are hereby authorized to be executed and delivered pursuant to the provisions of the Trust Agreement, as hereinafter defined, to refinance the 2008 Project and refund the 2008 Certificates and to refinance the 2008A Project and refund the 2008A Certificates.

Section 2. The below-enumerated documents, in the forms on file with the Clerk of the Board, be and are hereby approved, and the President, the Superintendent or the Assistant Superintendent of Business Services, or the designee thereof (each, a "Designated Officer"), are hereby authorized and directed to execute said documents, with such changes, insertions and omissions as may be approved by such officials, and the Clerk of the Board is hereby authorized and directed to attest to such official's signature:

(a) a site and facility lease, by and between the District, as lessor, and the Corporation, as lessee, pursuant to which the District will lease certain existing property (the "Property") to the Corporation, for the purpose of leasing the Property back to the District pursuant to the Lease Agreement;

(b) a lease agreement relating to the Property, between the Corporation, as lessor, and the District, as lessee (the "Lease Agreement"), so long as the term of the Lease Agreement does not extend beyond August 1, 2047, and so long as the present value savings to be realized by the District by refunding the 2008A Certificates and the 2008B Certificates is not less than 5%;

(c) a trust agreement, by and among the Corporation, the District and U.S. Bank National Association, as trustee, relating to the execution and delivery of the Certificates (the "Trust Agreement");

(d) an escrow agreement, by and between the District and U.S. Bank National Association, as escrow bank (the "Escrow Bank"), relating to the refunding of the 2008A Certificates;

(e) an escrow agreement, by and between the District and the Escrow Bank, relating to the refunding of the 2008B Certificates;

(f) a termination agreement, by and among the District, the Corporation and the Trustee, as trustee for the 2008A Certificates, whereby the District, the Corporation and the Trustee agree to terminate the documents relating to the 2008A Certificates;

(g) a termination agreement, by and among the District, the Corporation and the Trustee, as trustee for the 2008B Certificates, whereby the District, the Corporation and the Trustee agree to terminate the documents relating to the 2008B Certificates; and

(h) a continuing disclosure certificate.

Section 3. A certificate purchase agreement, by and between Hilltop Securities Inc. (the "Underwriter") and the District, relating to the purchase by the Underwriter of the Certificates, in the form on file with the Clerk of the Board, be and is hereby approved, and any Designated Officer is hereby authorized and directed to execute said document, with such changes, insertions and omissions as may be approved by such official, so long as the Underwriter's discount does not exceed 0.75% of the principal amount of the Certificates.

Section 4. The Board hereby approves the Preliminary Official Statement, in the form on file with the Clerk of the Board, together with any changes therein or additions thereto deemed

advisable by any Designated Officer. The Board authorizes and directs any Designated Officer to deem the Preliminary Official Statement "final" pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule").

Section 5. Any Designated Officer is authorized and directed to cause the Preliminary Official Statement to be brought into the form of a final official statement (the "Final Official Statement") and to execute said Final Official Statement, dated as of the date of the sale of the Certificates, and a statement that the facts contained in the Final Official Statement, and any supplement or amendment thereto (which shall be deemed an original part thereof for the purpose of such statement) were, at the time of sale of the Certificates, true and correct in all material respects and that the Final Official Statement did not, on the date of sale of the Certificates, and does not, as of the date of delivery of the Certificates, contain any untrue statement of a material fact with respect to the District or omit to state material facts with respect to the District required to be stated where necessary to make any statement made therein not misleading in the light of the circumstances under which it was made. The Designated Officers shall take such further actions prior to the signing of the Final Official Statement as are deemed necessary or appropriate to verify the accuracy thereof. The execution of the final Official Statement, which shall include such changes and additions thereto deemed advisable by any Designated Officer and such information permitted to be excluded from the Preliminary Official Statement pursuant to the Rule, shall be conclusive evidence of the approval of the final Official Statement by the District.

Section 6. The Final Official Statement, when prepared, is approved for distribution in connection with the offering and sale of the Certificates.

Section 7. The President, the Superintendent, the Assistant Superintendent of Business Services, the Clerk of the Board and any and all other officers of the District are hereby authorized and directed to execute such other agreements, documents and certificates as may be necessary to effect the purposes of this resolution and the financing herein authorized.

Section 8. This Resolution shall take effect upon its adoption by this Board.

Section 9. The Clerk of the Board shall certify to the adoption of this Resolution and provide for appropriate distribution thereof.

* * * * * * * * * * * *

I, the undersigned hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Board of Trustees of the Western Placer Unified School District in a regular meeting assembled on the 16th day of August, 2016, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

_____

Clerk of the Board

ESCROW AGREEMENT

by and between the

WESTERN PLACER UNIFIED SCHOOL DISTRICT

and

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank

Dated October 6, 2016

Relating to the refunding of the outstanding
CERTIFICATES OF PARTICIPATION
(2008 Refinancing Project)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California

ESCROW AGREEMENT

This ESCROW AGREEMENT (this "Escrow Agreement") is dated this 6th day of October, 2016, by and between the WESTERN PLACER UNIFIED SCHOOL DISTRICT, a unified school district duly organized and existing under and by virtue of the laws of the State of California (the "District"), and U.S. BANK NATIONAL ASSOCIATION, formerly known as Zions First National Bank, a national banking association duly organized and existing under the laws of the United States of America, as escrow agent and as 2008 Trustee (as defined herein)(the "Escrow Bank");

W I T N E S S E T H :

WHEREAS, the District has heretofore entered into a lease agreement, dated as of June 1, 2008, by and between the Public Property Financing Corporation of California (the "Corporation") and the District (the "2008 Lease"), pursuant to which the Corporation agreed to lease certain real property and improvements (the "2008 Property") to the District, and the District agreed to make certain lease payments (the "2008 Lease Payments") to the Corporation;

WHEREAS, the 2008 Lease provides that in the event that the District deposits, or causes the deposit on its behalf of, moneys in an amount, together with investment earnings, sufficient to make all or a portion of the 2008 Lease Payments when and as due, then all of the obligations of the District under the 2008 Lease and all of the security provided by the District for such obligations, excepting only the obligation of the District to make the 2008 Lease Payments from said deposit, shall cease and terminate, and unencumbered title to the 2008 Property shall be vested in the District without further action by the District or the Corporation;

WHEREAS, pursuant to an assignment agreement, dated as of June 1, 2008 (the "2008 Assignment Agreement"), by and between the Corporation and the 2008 Trustee, the Corporation assigned to the 2008 Trustee its rights to receive 2008 Lease Payments from the District under the 2008 Lease and the right to exercise such rights and remedies conferred on the Corporation under the 2008 Lease to enforce payment of the 2008 Lease Payments;

WHEREAS, pursuant to a trust agreement, dated as of June 1, 2008, by and among the District, the Corporation and the 2008 Trustee (the "2008 Trust Agreement"), the 2008 Trustee agreed, among other matters, to execute and deliver certificates of participation (the "2008 Certificates") representing undivided fractional interests of the owners thereof to receive the 2008 Lease Payments made by the District and to apply such 2008 Lease Payments to the payment of principal and interest with respect to the 2008 Certificates, and to administer certain funds and accounts, created pursuant to the 2008 Trust Agreement;

WHEREAS, the District has determined that, as a result of favorable financial market conditions and for other reasons, it is in the best interests of the District at this time to refinance the District's obligation to make the 2008 Lease Payments under the 2008 Lease and, as a result thereof, to provide for the defeasance of the 2008 Certificates and, to that end, the District proposes to lease certain real property and improvements (the "Property") from the Corporation pursuant to that certain Lease Agreement, dated as of October 1, 2016 (the "Lease Agreement");

WHEREAS, the District proposes to make the deposit of moneys referenced in the 2008 Lease and to appoint the Escrow Bank for the purpose of applying said deposit to provide for the payment and prepayment of the 2008 Lease Payments in accordance with the instructions

provided by this Escrow Agreement and of applying said 2008 Lease Payments to provide for the payment of principal and interest with respect to the 2008 Certificates to and including August 1, 2018, and for the redemption of the outstanding 2008 Certificates in full on August 1, 2018 (the "Redemption Date"), at a redemption price equal to 100% of the principal amount thereof (the "Redemption Price"), all in accordance with the 2008 Trust Agreement and the Escrow Bank desires to accept said appointment;

WHEREAS, to obtain moneys to make such deposit, and for certain other purposes, the Corporation proposes to assign and transfer certain of its rights under the Lease Agreement to U.S. Bank National Association, as trustee (the "Trustee"), pursuant to that certain Assignment Agreement, dated as of October 1, 2016, by and between the Corporation and the Trustee, and to enter into that certain Trust Agreement, dated as of October 1, 2016 (the "Trust Agreement"), by and among the Corporation, the District and the Trustee, whereby the Trustee agrees to execute and deliver tax-exempt certificates of participation in the principal amount of $_____ (the "Certificates"), each evidencing a direct, undivided fractional interest in a portion of the lease payments made by the District under the Lease Agreement;

WHEREAS, the District wishes to make such a deposit with the Escrow Bank and to enter into this Escrow Agreement for the purpose of providing the terms and conditions for the deposit and application of amounts so deposited; and

WHEREAS, the Escrow Bank has full powers to act with respect to the irrevocable escrow created herein and to perform the duties and obligations to be undertaken pursuant to this Escrow Agreement;

NOW, THEREFORE, in consideration of the above premises and of the mutual promises and covenants herein contained and for other valuable consideration, the parties hereto do hereby agree as follows:

Section 1. Definitions. Capitalized terms used, but not otherwise defined, herein, shall have the meanings ascribed thereto in the 2008 Trust Agreement.

Section 2. Appointment of Escrow Bank. The District hereby appoints the Escrow Bank as escrow bank for all purposes of this Escrow Agreement and in accordance with the terms and provisions of this Escrow Agreement, and the Escrow Bank hereby accepts such appointment.

Section 3. Establishment of Escrow Fund. There is hereby created by the District with, and to be held by, the Escrow Bank, as security for the payment of the 2008 Lease Payments as hereinafter set forth, an irrevocable escrow to be maintained in escrow by the Escrow Bank on behalf of the District and for the benefit of the owners of the 2008 Certificates, said escrow to be designated the Western Placer Unified School District 2008 Certificates of Participation Escrow Fund (the "Escrow Fund"). All moneys deposited in the Escrow Fund shall be held as a special fund for the payment of the principal and interest with respect to the 2008 Certificates in accordance with the provisions of the 2008 Trust Agreement. If at any time the Escrow Bank shall receive actual knowledge that the moneys in the Escrow Fund will not be sufficient to make any payment required by Section 5 hereof, the Escrow Bank shall notify the District of such fact and the District shall immediately cure such deficiency. The Escrow Bank shall have no liability for such deficiency.

Section 4. Deposit into Escrow Fund; Investment of Amounts.

(a) Concurrently with delivery of the Certificates, the District shall cause to be transferred to the Escrow Bank for deposit into the Escrow Fund the amount of $_____ in immediately available funds, derived as follows:

(i) $_____ from the proceeds of the sale of the Certificates; and

(ii) $_____ from the moneys on deposit in the lease payment fund relating to the 2008 Certificates (the "2008 Lease Payment Fund").

(b) The Escrow Bank shall invest $_____ of the moneys deposited into the Escrow Fund pursuant to the preceding paragraph in the U.S. Treasury Securities—State and Local Government Series set forth in Exhibit A attached hereto and by this reference incorporated herein (the "Escrowed Federal Securities") and shall hold the remaining $_____ in cash, uninvested. The Escrowed Federal Securities shall be deposited with and held by the Escrow Bank in the Escrow Fund solely for the uses and purposes set forth herein.

(c) The Escrow Bank may rely upon the conclusion of Grant Thornton LLP, as contained in its opinion and accompanying schedules (the "Report") dated October 6, 2016, that the Escrowed Federal Securities mature and bear interest payable in such amounts and at such times as, together with cash on deposit in the Escrow Fund, will be sufficient to pay the principal and interest with respect to the 2008 Certificate to and including August 1, 2018, and to pay the Redemption Price of the 2008 Certificates on the Redemption Date.

(d) The Escrow Bank shall not be liable or responsible for any loss resulting from its full compliance with the provisions of this Escrow Agreement.

(e) Any money left on deposit in the Escrow Fund after payment in full of the 2008 Certificates, and the payment of all amounts due to the Escrow Bank hereunder, shall be transferred to the Trustee to be applied to the payment of principal and interest with respect to the Certificates.

Section 5. Instructions as to Application of Deposit.

(a) The moneys deposited in the Escrow Fund pursuant to Section 4 shall be applied by the Escrow Bank for the sole purpose of paying the principal and interest with respect to the 2008 Certificate to and including August 1, 2018, and to pay the Redemption Price of the 2008 Certificates on the Redemption Date, as set forth in Exhibit B attached hereto and by this reference incorporated herein.

(b) The Escrow Bank, in its capacity as 2008 Trustee, is hereby requested, and the Escrow Bank, in its capacity as 2008 Trustee, hereby agrees to give notice of the defeasance of the 2008 Certificates in the form of defeasance notice attached hereto as Exhibit C.

(c) The Escrow Bank, in its capacity as 2008 Trustee, is hereby requested, and the Escrow Bank, as 2008 trustee, hereby agrees to give notice of the redemption of the 2008 Certificates on the Redemption Date in accordance with the applicable provisions of the 2008 Trust Agreement and the form of redemption notice attached hereto as Exhibit D.

Section 6. Application of 2008 Certificate Funds. On the date of deposit of amounts in the Escrow Fund pursuant to Section 4, the 2008 Trustee will be directed to withdraw all amounts on deposit in the 2008 Lease Payment Fund ($_____) and transfer such sum to the Escrow Bank for deposit in the Escrow Fund.

Any amounts remaining on deposit in any fund or account established under the 2008 Trust Agreement for the 2008 Certificates, including any investment earnings received after the date of original delivery of the Certificates, shall be transferred by the Escrow Bank to the Trustee for deposit in the Lease Payment Fund created and maintained by the Trustee pursuant

to the Trust Agreement and applied as a credit against payments of principal and interest with respect to the Certificates.

Section 7. Investment of Any Remaining Moneys. The Escrow Bank shall invest and reinvest the proceeds received from any of the Escrowed Federal Securities, and the cash originally deposited into the Escrow Fund, for a period ending not later than the next succeeding interest payment date relating to the 2008 Certificates, in Federal Securities pursuant to written directions of the District; *provided, however,* that (a) such written directions of the District shall be accompanied by (i) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Federal Securities then to be so deposited in the Escrow Fund, together with the cash then on deposit in the Escrow Fund, together with the interest to be derived therefrom, shall be in an amount at all times at least sufficient to make the payments specified in Section 5 hereof, and (ii) an opinion of nationally recognized bond counsel ("Bond Counsel") that investment in accordance with such directions will not affect, for Federal income tax purposes, the exclusion from gross income of interest due with respect to the 2008 Certificates, and (b) if the District directs such investment or reinvestment to be made in United States Treasury Securities-State and Local Government Series, the District shall, at its cost, cause to be prepared all necessary subscription forms therefor in sufficient time to enable the Escrow Bank to acquire such securities. In the event that the District shall fail to file any such written directions with the Escrow Bank concerning the reinvestment of any such proceeds, such proceeds shall be held uninvested by the Escrow Bank. Any interest income resulting from investment or reinvestment of moneys pursuant to this Section 7 and not required for the purposes set forth in Section 5, as indicated by such verification, shall, promptly upon the receipt of such interest income by the Escrow Bank, be paid to the District.

Section 8. Substitution or Withdrawal of Federal Securities. The District may, at any time, direct the Escrow Bank in writing to substitute Federal Securities for any or all of the Escrowed Federal Securities then deposited in the Escrow Fund, or to withdraw and transfer to the District any portion of the Federal Securities then deposited in the Escrow Fund, provided that any such direction and substitution or withdrawal shall be simultaneous and shall be accompanied by (a) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Federal Securities then to be so deposited in the Escrow Fund together with interest to be derived therefrom, or in the case of withdrawal, the Federal Securities to be remaining in the Escrow Fund following such withdrawal together with the interest to be derived therefrom, together with the cash then on deposit in the Escrow Fund, shall be in an amount at all times at least sufficient to make the payments specified in Section 5 hereof; and (b) an opinion of Bond Counsel that the substitution or withdrawal will not affect, for Federal income tax purposes, the exclusion from gross income of interest on the 2008 Certificates. In the event that, following any such substitution of Federal Securities pursuant to this Section 8, there is an amount of moneys or Federal Securities in excess of an amount sufficient to make the payments required by Section 5 hereof, as indicated by such verification, such excess shall be paid to the District.

Copies of the documents delivered pursuant to Section 7 and this Section 8 shall also be delivered to Assured Guaranty Corp., as insurer of the 2008 Certificates (the "2008 Insurer").

Section 9. Compensation to Escrow Bank. The District shall pay the Escrow Bank full compensation for its duties under this Escrow Agreement, including out-of-pocket costs such as publication costs, prepayment or redemption expenses, legal fees and other costs and expenses relating hereto. Under no circumstances shall amounts deposited in the Escrow Fund be deemed to be available for said purposes.

Section 10. Liabilities and Obligations of Escrow Bank. The Escrow Bank shall have no obligation to make any payment or disbursement of any type or incur any financial liability in the performance of its duties under this Escrow Agreement unless the District shall have deposited sufficient funds with the Escrow Bank. The Escrow Bank may rely and shall be protected in acting upon the written instructions of the District or its agents relating to any matter or action as Escrow Bank under this Escrow Agreement. The Escrow Bank shall have the same rights and protections hereunder as afforded to it as 2008 Trustee under Article VIII of the 2008 Trust Agreement.

The Escrow Bank and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Escrow Agreement, the establishment of the Escrow Fund, the acceptance of the moneys or any securities deposited therein, the purchase of the securities to be purchased pursuant hereto, the retention of such securities or the proceeds thereof, the sufficiency of the securities or any uninvested moneys held hereunder to accomplish the purposes set forth in Section 5 hereof, or any payment, transfer or other application of moneys or securities by the Escrow Bank in accordance with the provisions of this Escrow Agreement or by reason of any non-negligent act, non-negligent omission or non-negligent error of the Escrow Bank made in good faith in the conduct of its duties. The recitals of fact contained in the "whereas" clauses herein shall be taken as the statement of the District, and the Escrow Bank assumes no responsibility for the correctness thereof. The Escrow Bank makes no representations as to the sufficiency of the securities to be purchased pursuant hereto and any uninvested moneys to accomplish the purposes set forth in Section 5 hereof or to the validity of this Escrow Agreement as to the District and, except as otherwise provided herein, the Escrow Bank shall incur no liability in respect thereof. The Escrow Bank shall not be liable in connection with the performance of its duties under this Escrow Agreement except for its own negligence, willful misconduct or default, and the duties and obligations of the Escrow Bank shall be determined by the express provisions of this Escrow Agreement, and no implied covenants or obligations shall be read into this Escrow Agreement against the Escrow Bank. The Escrow Bank may consult with counsel, who may or may not be counsel to the District, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Bank shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering, or omitting any action under this Escrow Agreement, such matter (except the matters set forth herein as specifically requiring a certificate of a nationally recognized firm of independent certified public accountants or an opinion of counsel) may be deemed to be conclusively established by a written certification of the District.

Anything in this Escrow Agreement to the contrary notwithstanding, in no event shall the Escrow Bank be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Bank has been advised of the likelihood of such loss or damage and regardless of the form of action.

The Escrow Bank shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Escrow Agreement and delivered using Electronic Means ("Electronic Means" means mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Escrow Bank, or another method or system specified by the Escrow Bank as available for use in connection with its services hereunder); provided, however, that the District shall provide to the Escrow Bank an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the District whenever a

person is to be added or deleted from the listing. If the District elects to give the Escrow Bank Instructions using Electronic Means and the Escrow Bank in its discretion elects to act upon such Instructions, the Escrow Bank's understanding of such Instructions shall be deemed controlling. The District understands and agrees that the Escrow Bank cannot determine the identity of the actual sender of such Instructions and that the Escrow Bank shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Bank have been sent by such Authorized Officer. The District shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Bank and that the District and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the District. The Escrow Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Bank's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The District agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Escrow Bank, including without limitation the risk of the Escrow Bank acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Bank and that there may be more secure methods of transmitting Instructions than the method(s) selected by the District; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Escrow Bank immediately upon learning of any compromise or unauthorized use of the security procedures.

The Escrow Bank may at any time resign by giving 30 days written notice of resignation to the District. Upon receiving such notice of resignation, the District shall promptly appoint a successor and, upon the acceptance by the successor of such appointment, release the resigning Escrow Bank from its obligations hereunder by written instrument, a copy of which instrument shall be delivered to each of the District, the resigning Escrow Bank and the successor. If no successor shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Escrow Bank may petition any court of competent jurisdiction for the appointment of a successor.

The District hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated), to the extent permitted by law, to indemnify, protect, save and hold harmless the Escrow Bank and its respective directors, officers, employees, successors, assigns, agents and servants from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, at any time, the Escrow Bank (whether or not also indemnified against by any other person under any other agreement or instrument) and in any way relating to or arising out of the execution and delivery of this Escrow Agreement, the establishment of the Escrow Fund, the retention of the moneys therein and any payment, transfer or other application of moneys or securities by the Escrow Bank in accordance with the provisions of this Escrow Agreement, or as may arise by reason of any act, omission or error of the Escrow Bank made in good faith in the conduct of its duties; provided, however, that the District shall not be required to indemnify the Escrow Bank against its own negligence or willful misconduct. The indemnities contained in this Section 10 shall survive the termination of this Escrow Agreement or the resignation or removal of the Escrow Bank.

Section 11. Amendment. This Escrow Agreement may be modified or amended at any time by a supplemental agreement which shall become effective when the written consents of the owners of one hundred percent (100%) in aggregate principal amount of the 2008

Certificates and the 2008 Insurer shall have been filed with the Escrow Bank. This Escrow Agreement may be modified or amended at any time by a supplemental agreement, without the consent of any such owners, but with the consent of the 2008 Insurer, but only (1) to add to the covenants and agreements of any party, other covenants to be observed, or to surrender any right or power herein or therein reserved to the District, (2) to cure, correct or supplement any ambiguous or defective provision contained herein, (3) in regard to questions arising hereunder or thereunder, as the parties hereto or thereto may deem necessary or desirable and which, in the opinion of counsel, shall not materially adversely affect the interests of the owners of the 2008 Certificates or the Bonds, and that such amendment will not cause interest on the 2008 Certificates or the Bonds to become subject to federal income taxation. In connection with any contemplated amendment or revocation of this Escrow Agreement, prior written notice thereof and draft copies of the applicable legal documents shall be provided by the District to each rating agency then rating the 2008 Certificates.

Section 12. Severability. If any section, paragraph, sentence, clause or provision of this Escrow Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, sentence clause or provision shall not affect any of the remaining provisions of this Escrow Agreement. Notice of any such invalidity or unenforceability shall be provided to each rating agency then rating the 2008 Certificates.

Section 13. Notice to Escrow Bank and District. Any notice to or demand upon the Escrow Bank may be served and presented, and such demand may be made, at the Principal Corporate Trust Office of the Escrow Bank as specified by the Escrow Bank as 2008 Trustee in accordance with the provisions of the 2008 Trust Agreement. Any notice to or demand upon the District shall be deemed to have been sufficiently given or served for all purposes by being mailed by first class mail, and deposited, postage prepaid, in a post office letter box, addressed to such party as provided in the 2008 Lease (or such other address as may have been filed in writing by the District with the Escrow Bank). Notices or documents to be provided to the 2008 Insurer shall be sent to: Assured Guaranty Corp., 31 West 52nd Street, New York, NY 10019, Attention: Managing Director, Surveillance.

Section 14. Merger or Consolidation of Escrow Bank. Any company into which the Escrow Bank may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Bank may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible to act as trustee under the 2008 Trust Agreement, shall be the successor hereunder to the Escrow Bank without the execution or filing of any paper or any further act.

Section 15. 2008 Insurer. The 2008 Insurer shall be a third-party beneficiary of this Escrow Agreement.

Section 16. Governing Law. This Escrow Agreement shall be governed by the laws of the State of California.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the District and the Escrow Bank have each caused this Escrow Agreement to be executed by their duly authorized officers all as of the date first above written.

WESTERN PLACER UNIFIED SCHOOL DISTRICT

By _____
Scott Leaman
Superintendent

Attest:

_____
Paul Long
Clertk of the Board

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank and 2008 Trustee

By _____
Francine Rockett
Vice President

EXHIBIT A

SCHEDULE OF ESCROW SECURITIES

Type	Maturity	Coupon	Par	Price	Cost	Accrued	Total
SLGS	2/1/17						
SLGS	8/1/17						
SLGS	2/1/18						
SLGS	8/1/19						
Total							

EXHIBIT B

PAYMENT AND REDEMPTION SCHEDULE

Date	Maturing Principal	Called Principal	Interest	Redemption Premium	Total Payment
2/1/17	—	—	$781,475.00	—	$ 781,475.00
8/1/17	$345,000	—	781,475.00	—	1,126,475.00
2/1/18	—	—	775,265.00	—	775,265.00
8/1/19	495,000	$31,340,000	775,265.00	—	32,610,265.00

EXHIBIT C

NOTICE OF DEFEASANCE

CERTIFICATES OF PARTICIPATION
(2008 Refinancing Project)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California
as the Rental for Certain Property Pursuant to a Lease

Maturity Date	Amount Defeased	Interest Rate	CUSIP No.
8/1/17	$ 345,000	3.600%	959215 AS3
8/1/18	495,000	3.800	959215 AT1
8/1/19	695,000	4.000	959215 AU8
8/1/20	545,000	4.100	959215 AV6
8/1/21	595,000	4.150	959215 AW4
8/1/22	795,000	4.250	959215 AX2
8/1/23	970,000	4.350	959215 AY0
8/1/24	1,000,000	5.000	959215 AZ7
8/1/25	225,000	4.500	959215 BA1
8/1/32	1,990,000	4.750	959215 BB9
8/1/38	7,185,000	5.000	959215 BC7
8/1/47	17,340,000	5.000	959215 BD5

NOTICE IS HEREBY GIVEN, on behalf of the Western Placer Unified School District (the "District") to the owners of the outstanding 2008 Certificates of Participation evidencing direct, undivided fractional interests of the owners thereof in lease payments to be made by the county as the rental for certain property pursuant to a lease agreement with the Public Property Financing Corporation of California (the "Certificates"), as described above, that pursuant to the trust agreement authorizing the delivery of the Certificates (the "Trust Agreement"), the lien of the Trust Agreement with respect to the Certificates has been discharged through the irrevocable deposit of cash and U.S. Treasury securities in an escrow fund (the "Escrow Fund"). The Escrow Fund has been established and is being maintained pursuant to that certain Escrow Agreement, dated October 6, 2016, by and between the District and U.S. Bank National Association, as escrow agent. As a result of such deposit, the Certificates are deemed to have been paid and defeased in accordance with the Trust Agreement. The pledge of the funds provided for under the Trust Agreement and all other obligations of the District to the owners of the Certificates shall hereafter be limited to the application of moneys in the Escrow Fund for the payment of the principal and interest with respect to the Certificates as the same become due and payable as described below.

As evidenced by the verification report delivered to the Escrow Bank, cash and U.S. Treasury securities deposited in the Escrow Fund are calculated to provide sufficient moneys to pay the principal and interest with respect to the Certificates to and including August 1, 2018, and to redeem the outstanding Certificates in full on August 1, 2018 (the "Redemption Date"), at a redemption price equal to 100% of the principal amount thereof. From and after the Redemption Date, interest with respect to the Certificates shall cease to accrue and be payable.

Dated: _____, 2016

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank

EXHIBIT D

NOTICE OF FULL AND FINAL REDEMPTION

CERTIFICATES OF PARTICIPATION
(2008 Refinancing Project)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California

Dated Date	Maturity Date	Redemption Price	Interest Rate	CUSIP No.
6/25/08	8/1/19	$ 695,000	4.000	959215 AU8
6/25/08	8/1/20	545,000	4.100	959215 AV6
6/25/08	8/1/21	595,000	4.150	959215 AW4
6/25/08	8/1/22	795,000	4.250	959215 AX2
6/25/08	8/1/23	970,000	4.350	959215 AY0
6/25/08	8/1/24	1,000,000	5.000	959215 AZ7
6/25/08	8/1/25	225,000	4.500	959215 BA1
6/25/08	8/1/32	1,990,000	4.750	959215 BB9
6/25/08	8/1/38	7,185,000	5.000	959215 BC7
6/25/08	8/1/47	17,340,000	5.000	959215 BD5

NOTICE is hereby given that the Western Placer Unified School District, California (the "District") has called for redemption on August 1, 2018 (the "Redemption Date"), the outstanding 2008 Certificates of Participation evidencing direct, undivided fractional interests of the owners thereof in lease payments to be made by the county as the rental for certain property pursuant to a lease agreement with the Public Property Financing Corporation of California (the "Certificates"), in the aggregate principal amount of $31,340,000 at a price equal to 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption (the "Redemption Price").

Payment of principal will be made upon presentation on and after August 1, 2017, at the following addresses:

U.S. Bank National Association
Global Corporate Trust Services
111 Fillmore Avenue E.
St Paul, MN 55107

Owners of Certificates presenting their Certificates in person for the same day payment must surrender their Bonds by 1:00 p.m. on the Redemption Date and a check will be available for pickup after 2:00 p.m. Checks not picked up by 4:30 p.m. will be mailed to the owner by first class mail.

Interest with respect to the principal amount designated to be redeemed shall cease to accrue on and after the Redemption Date.

If payment of the Redemption Price is to be made to the owner of the Certificates, such owner is not required to endorse the Certificates to collect the Redemption Price.

Under the Economic Growth and Tax Relief Reconciliation Act of 2001 (the "Act") 28% of the Redemption Price will be withheld if a tax identification number is not properly certified. The Form W-9 may be obtained from the Internal Revenue Service.

Neither the District nor U.S. Bank National Association, as trustee, shall be held responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness as shown in this Redemption Notice. It is included solely for convenience of the Owners.

Dated: _____, 2018

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank

ESCROW AGREEMENT

by and between the

WESTERN PLACER UNIFIED SCHOOL DISTRICT

and

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank

Dated October 6, 2016

Relating to the refunding of the outstanding
CERTIFICATES OF PARTICIPATION
(2008 Refinancing Project, Series B)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California

ESCROW AGREEMENT

This ESCROW AGREEMENT (this "Escrow Agreement") is dated this 6th day of October, 2016, by and between the WESTERN PLACER UNIFIED SCHOOL DISTRICT, a unified school district duly organized and existing under and by virtue of the laws of the State of California (the "District"), and U.S. BANK NATIONAL ASSOCIATION, formerly known as Zions First National Bank, a national banking association duly organized and existing under the laws of the United States of America, as escrow agent and as 2008 Trustee (as defined herein)(the "Escrow Bank");

W I T N E S S E T H :

WHEREAS, the District has heretofore entered into a lease agreement, dated as of September 1, 2008, by and between the Public Property Financing Corporation of California (the "Corporation") and the District (the "2008 Lease"), pursuant to which the Corporation agreed to lease certain real property and improvements (the "2008 Property") to the District, and the District agreed to make certain lease payments (the "2008 Lease Payments") to the Corporation;

WHEREAS, the 2008 Lease provides that in the event that the District deposits, or causes the deposit on its behalf of, moneys in an amount, together with investment earnings, sufficient to make all or a portion of the 2008 Lease Payments when and as due, then all of the obligations of the District under the 2008 Lease and all of the security provided by the District for such obligations, excepting only the obligation of the District to make the 2008 Lease Payments from said deposit, shall cease and terminate, and unencumbered title to the 2008 Property shall be vested in the District without further action by the District or the Corporation;

WHEREAS, pursuant to an assignment agreement, dated as of September 1, 2008 (the "2008 Assignment Agreement"), by and between the Corporation and the 2008 Trustee, the Corporation assigned to the 2008 Trustee its rights to receive 2008 Lease Payments from the District under the 2008 Lease and the right to exercise such rights and remedies conferred on the Corporation under the 2008 Lease to enforce payment of the 2008 Lease Payments;

WHEREAS, pursuant to a trust agreement, dated as of September 1, 2008, by and among the District, the Corporation and the 2008 Trustee (the "2008 Trust Agreement"), the 2008 Trustee agreed, among other matters, to execute and deliver certificates of participation (the "2008 Certificates") representing undivided fractional interests of the owners thereof to receive the 2008 Lease Payments made by the District and to apply such 2008 Lease Payments to the payment of principal and interest with respect to the 2008 Certificates, and to administer certain funds and accounts, created pursuant to the 2008 Trust Agreement;

WHEREAS, the District has determined that, as a result of favorable financial market conditions and for other reasons, it is in the best interests of the District at this time to refinance the District's obligation to make the 2008 Lease Payments under the 2008 Lease and, as a result thereof, to provide for the defeasance of the 2008 Certificates and, to that end, the District proposes to lease certain real property and improvements (the "Property") from the Corporation pursuant to that certain Lease Agreement, dated as of October 1, 2016 (the "Lease Agreement");

WHEREAS, the District proposes to make the deposit of moneys referenced in the 2008 Lease and to appoint the Escrow Bank for the purpose of applying said deposit to provide for the payment and prepayment of the 2008 Lease Payments in accordance with the instructions

provided by this Escrow Agreement and of applying said 2008 Lease Payments to provide for the payment of principal and interest with respect to the 2008 Certificates to and including August 1, 2018, and for the redemption of the outstanding 2008 Certificates in full on August 1, 2018 (the "Redemption Date"), at a redemption price equal to 100% of the principal amount thereof (the "Redemption Price"), all in accordance with the 2008 Trust Agreement and the Escrow Bank desires to accept said appointment;

WHEREAS, to obtain moneys to make such deposit, and for certain other purposes, the Corporation proposes to assign and transfer certain of its rights under the Lease Agreement to U.S. Bank National Association, as trustee (the "Trustee"), pursuant to that certain Assignment Agreement, dated as of October 1, 2016, by and between the Corporation and the Trustee, and to enter into that certain Trust Agreement, dated as of October 1, 2016 (the "Trust Agreement"), by and among the Corporation, the District and the Trustee, whereby the Trustee agrees to execute and deliver tax-exempt certificates of participation in the principal amount of $_____ (the "Certificates"), each evidencing a direct, undivided fractional interest in a portion of the lease payments made by the District under the Lease Agreement;

WHEREAS, the District wishes to make such a deposit with the Escrow Bank and to enter into this Escrow Agreement for the purpose of providing the terms and conditions for the deposit and application of amounts so deposited; and

WHEREAS, the Escrow Bank has full powers to act with respect to the irrevocable escrow created herein and to perform the duties and obligations to be undertaken pursuant to this Escrow Agreement;

NOW, THEREFORE, in consideration of the above premises and of the mutual promises and covenants herein contained and for other valuable consideration, the parties hereto do hereby agree as follows:

Section 1. Definitions. Capitalized terms used, but not otherwise defined, herein, shall have the meanings ascribed thereto in the 2008 Trust Agreement.

Section 2. Appointment of Escrow Bank. The District hereby appoints the Escrow Bank as escrow bank for all purposes of this Escrow Agreement and in accordance with the terms and provisions of this Escrow Agreement, and the Escrow Bank hereby accepts such appointment.

Section 3. Establishment of Escrow Fund. There is hereby created by the District with, and to be held by, the Escrow Bank, as security for the payment of the 2008 Lease Payments as hereinafter set forth, an irrevocable escrow to be maintained in escrow by the Escrow Bank on behalf of the District and for the benefit of the owners of the 2008 Certificates, said escrow to be designated the Western Placer Unified School District 2008 Certificates of Participation Escrow Fund (the "Escrow Fund"). All moneys deposited in the Escrow Fund shall be held as a special fund for the payment of the principal and interest with respect to the 2008 Certificates in accordance with the provisions of the 2008 Trust Agreement. If at any time the Escrow Bank shall receive actual knowledge that the moneys in the Escrow Fund will not be sufficient to make any payment required by Section 5 hereof, the Escrow Bank shall notify the District of such fact and the District shall immediately cure such deficiency. The Escrow Bank shall have no liability for such deficiency.

Section 4. Deposit into Escrow Fund; Investment of Amounts.

(a) Concurrently with delivery of the Certificates, the District shall cause to be transferred to the Escrow Bank for deposit into the Escrow Fund the amount of $_____ in immediately available funds, derived as follows:

(i) $_____ from the proceeds of the sale of the Certificates;

(ii) $_____ from the moneys on deposit in the reserve fund relating to the 2008 Certificates (the "2008 Reserve Fund").

(iii) $_____ from the moneys on deposit in the lease payment fund relating to the 2008 Certificates (the "2008 Lease Payment Fund").

(b) The Escrow Bank shall invest $_____ of the moneys deposited into the Escrow Fund pursuant to the preceding paragraph in the U.S. Treasury Securities—State and Local Government Series set forth in Exhibit A attached hereto and by this reference incorporated herein (the "Escrowed Federal Securities") and shall hold the remaining $_____ in cash, uninvested. The Escrowed Federal Securities shall be deposited with and held by the Escrow Bank in the Escrow Fund solely for the uses and purposes set forth herein.

(c) The Escrow Bank may rely upon the conclusion of Grant Thornton LLP, as contained in its opinion and accompanying schedules (the "Report") dated October 6, 2016, that the Escrowed Federal Securities mature and bear interest payable in such amounts and at such times as, together with cash on deposit in the Escrow Fund, will be sufficient to pay the principal and interest with respect to the 2008 Certificate to and including August 1, 2018, and to pay the Redemption Price of the 2008 Certificates on the Redemption Date.

(d) The Escrow Bank shall not be liable or responsible for any loss resulting from its full compliance with the provisions of this Escrow Agreement.

(e) Any money left on deposit in the Escrow Fund after payment in full of the 2008 Certificates, and the payment of all amounts due to the Escrow Bank hereunder, shall be transferred to the Trustee to be applied to the payment of principal and interest with respect to the Certificates.

Section 5. Instructions as to Application of Deposit.

(a) The moneys deposited in the Escrow Fund pursuant to Section 4 shall be applied by the Escrow Bank for the sole purpose of paying the principal and interest with respect to the 2008 Certificate to and including August 1, 2018, and to pay the Redemption Price of the 2008 Certificates on the Redemption Date, as set forth in Exhibit B attached hereto and by this reference incorporated herein.

(b) The Escrow Bank, in its capacity as 2008 Trustee, is hereby requested, and the Escrow Bank, in its capacity as 2008 Trustee, hereby agrees to give notice of the defeasance of the 2008 Certificates in the form of defeasance notice attached hereto as Exhibit C.

(c) The Escrow Bank, in its capacity as 2008 Trustee, is hereby requested, and the Escrow Bank, as 2008 trustee, hereby agrees to give notice of the redemption of the 2008 Certificates on the Redemption Date in accordance with the applicable provisions of the 2008 Trust Agreement and the form of redemption notice attached hereto as Exhibit D.

Section 6. Application of 2008 Certificate Funds. On the date of deposit of amounts in the Escrow Fund pursuant to Section 4, the 2008 Trustee will be directed to (a) withdraw all amounts on deposit in the 2008 Reserve Fund ($_____) and transfer such sum to the Escrow Bank for deposit in the Escrow Fund, and (b) withdraw all amounts on deposit in the 2008 Lease Payment Fund ($_____) and transfer such sum to the Escrow Bank for deposit in the Escrow Fund.

Any amounts remaining on deposit in any fund or account established under the 2008 Trust Agreement for the 2008 Certificates, including any investment earnings received after the date of original delivery of the Certificates, shall be transferred by the Escrow Bank to the Trustee for deposit in the Lease Payment Fund created and maintained by the Trustee pursuant to the Trust Agreement and applied as a credit against payments of principal and interest with respect to the Certificates.

Section 7. Investment of Any Remaining Moneys. The Escrow Bank shall invest and reinvest the proceeds received from any of the Escrowed Federal Securities, and the cash originally deposited into the Escrow Fund, for a period ending not later than the next succeeding interest payment date relating to the 2008 Certificates, in Federal Securities pursuant to written directions of the District; *provided, however*, that (a) such written directions of the District shall be accompanied by (i) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Federal Securities then to be so deposited in the Escrow Fund, together with the cash then on deposit in the Escrow Fund, together with the interest to be derived therefrom, shall be in an amount at all times at least sufficient to make the payments specified in Section 5 hereof, and (ii) an opinion of nationally recognized bond counsel ("Bond Counsel") that investment in accordance with such directions will not affect, for Federal income tax purposes, the exclusion from gross income of interest due with respect to the 2008 Certificates, and (b) if the District directs such investment or reinvestment to be made in United States Treasury Securities-State and Local Government Series, the District shall, at its cost, cause to be prepared all necessary subscription forms therefor in sufficient time to enable the Escrow Bank to acquire such securities. In the event that the District shall fail to file any such written directions with the Escrow Bank concerning the reinvestment of any such proceeds, such proceeds shall be held uninvested by the Escrow Bank. Any interest income resulting from investment or reinvestment of moneys pursuant to this Section 7 and not required for the purposes set forth in Section 5, as indicated by such verification, shall, promptly upon the receipt of such interest income by the Escrow Bank, be paid to the District.

Section 8. Substitution or Withdrawal of Federal Securities. The District may, at any time, direct the Escrow Bank in writing to substitute Federal Securities for any or all of the Escrowed Federal Securities then deposited in the Escrow Fund, or to withdraw and transfer to the District any portion of the Federal Securities then deposited in the Escrow Fund, provided that any such direction and substitution or withdrawal shall be simultaneous and shall be accompanied by (a) a certification of an independent certified public accountant or firm of certified public accountants of favorable national reputation experienced in the refunding of obligations of political subdivisions that the Federal Securities then to be so deposited in the Escrow Fund together with interest to be derived therefrom, or in the case of withdrawal, the Federal Securities to be remaining in the Escrow Fund following such withdrawal together with the interest to be derived therefrom, together with the cash then on deposit in the Escrow Fund, shall be in an amount at all times at least sufficient to make the payments specified in Section 5 hereof; and (b) an opinion of Bond Counsel that the substitution or withdrawal will not affect, for Federal income tax purposes, the exclusion from gross income of interest on the 2008 Certificates. In the event that, following any such substitution of Federal Securities pursuant to this Section 8, there is an amount of moneys or Federal Securities in excess of an amount sufficient to make the payments required by Section 5 hereof, as indicated by such verification, such excess shall be paid to the District.

Copies of the documents delivered pursuant to Section 7 and this Section 8 shall also be delivered to Assured Guaranty Corp., as insurer of the 2008 Certificates (the "2008 Insurer").

Section 9. Compensation to Escrow Bank. The District shall pay the Escrow Bank full compensation for its duties under this Escrow Agreement, including out-of-pocket costs such as publication costs, prepayment or redemption expenses, legal fees and other costs and expenses relating hereto. Under no circumstances shall amounts deposited in the Escrow Fund be deemed to be available for said purposes.

Section 10. Liabilities and Obligations of Escrow Bank. The Escrow Bank shall have no obligation to make any payment or disbursement of any type or incur any financial liability in the performance of its duties under this Escrow Agreement unless the District shall have deposited sufficient funds with the Escrow Bank. The Escrow Bank may rely and shall be protected in acting upon the written instructions of the District or its agents relating to any matter or action as Escrow Bank under this Escrow Agreement. The Escrow Bank shall have the same rights and protections hereunder as afforded to it as 2008 Trustee under Article VIII of the 2008 Trust Agreement.

The Escrow Bank and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract, or otherwise, in connection with the execution and delivery of this Escrow Agreement, the establishment of the Escrow Fund, the acceptance of the moneys or any securities deposited therein, the purchase of the securities to be purchased pursuant hereto, the retention of such securities or the proceeds thereof, the sufficiency of the securities or any uninvested moneys held hereunder to accomplish the purposes set forth in Section 5 hereof, or any payment, transfer or other application of moneys or securities by the Escrow Bank in accordance with the provisions of this Escrow Agreement or by reason of any non-negligent act, non-negligent omission or non-negligent error of the Escrow Bank made in good faith in the conduct of its duties. The recitals of fact contained in the "whereas" clauses herein shall be taken as the statement of the District, and the Escrow Bank assumes no responsibility for the correctness thereof. The Escrow Bank makes no representations as to the sufficiency of the securities to be purchased pursuant hereto and any uninvested moneys to accomplish the purposes set forth in Section 5 hereof or to the validity of this Escrow Agreement as to the District and, except as otherwise provided herein, the Escrow Bank shall incur no liability in respect thereof. The Escrow Bank shall not be liable in connection with the performance of its duties under this Escrow Agreement except for its own negligence, willful misconduct or default, and the duties and obligations of the Escrow Bank shall be determined by the express provisions of this Escrow Agreement, and no implied covenants or obligations shall be read into this Escrow Agreement against the Escrow Bank. The Escrow Bank may consult with counsel, who may or may not be counsel to the District, and in reliance upon the written opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Bank shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering, or omitting any action under this Escrow Agreement, such matter (except the matters set forth herein as specifically requiring a certificate of a nationally recognized firm of independent certified public accountants or an opinion of counsel) may be deemed to be conclusively established by a written certification of the District.

Anything in this Escrow Agreement to the contrary notwithstanding, in no event shall the Escrow Bank be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Bank has been advised of the likelihood of such loss or damage and regardless of the form of action.

The Escrow Bank shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Escrow Agreement and delivered using Electronic Means ("Electronic Means" means mean the following communications methods: S.W.I.F.T., e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys

issued by the Escrow Bank, or another method or system specified by the Escrow Bank as available for use in connection with its services hereunder); provided, however, that the District shall provide to the Escrow Bank an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the District whenever a person is to be added or deleted from the listing. If the District elects to give the Escrow Bank Instructions using Electronic Means and the Escrow Bank in its discretion elects to act upon such Instructions, the Escrow Bank's understanding of such Instructions shall be deemed controlling. The District understands and agrees that the Escrow Bank cannot determine the identity of the actual sender of such Instructions and that the Escrow Bank shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Escrow Bank have been sent by such Authorized Officer. The District shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Escrow Bank and that the District and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the District. The Escrow Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Escrow Bank's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The District agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Escrow Bank, including without limitation the risk of the Escrow Bank acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Escrow Bank and that there may be more secure methods of transmitting Instructions than the method(s) selected by the District; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Escrow Bank immediately upon learning of any compromise or unauthorized use of the security procedures.

The Escrow Bank may at any time resign by giving 30 days written notice of resignation to the District. Upon receiving such notice of resignation, the District shall promptly appoint a successor and, upon the acceptance by the successor of such appointment, release the resigning Escrow Bank from its obligations hereunder by written instrument, a copy of which instrument shall be delivered to each of the District, the resigning Escrow Bank and the successor. If no successor shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Escrow Bank may petition any court of competent jurisdiction for the appointment of a successor.

The District hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated), to the extent permitted by law, to indemnify, protect, save and hold harmless the Escrow Bank and its respective directors, officers, employees, successors, assigns, agents and servants from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, at any time, the Escrow Bank (whether or not also indemnified against by any other person under any other agreement or instrument) and in any way relating to or arising out of the execution and delivery of this Escrow Agreement, the establishment of the Escrow Fund, the retention of the moneys therein and any payment, transfer or other application of moneys or securities by the Escrow Bank in accordance with the provisions of this Escrow Agreement, or as may arise by reason of any act, omission or error of the Escrow Bank made in good faith in the conduct of its duties; provided, however, that the District shall not be required to indemnify the Escrow Bank against its own

negligence or willful misconduct. The indemnities contained in this Section 10 shall survive the termination of this Escrow Agreement or the resignation or removal of the Escrow Bank.

Section 11. Amendment. This Escrow Agreement may be modified or amended at any time by a supplemental agreement which shall become effective when the written consents of the owners of one hundred percent (100%) in aggregate principal amount of the 2008 Certificates and the 2008 Insurer shall have been filed with the Escrow Bank. This Escrow Agreement may be modified or amended at any time by a supplemental agreement, without the consent of any such owners, but with the consent of the 2008 Insurer, but only (1) to add to the covenants and agreements of any party, other covenants to be observed, or to surrender any right or power herein or therein reserved to the District, (2) to cure, correct or supplement any ambiguous or defective provision contained herein, (3) in regard to questions arising hereunder or thereunder, as the parties hereto or thereto may deem necessary or desirable and which, in the opinion of counsel, shall not materially adversely affect the interests of the owners of the 2008 Certificates or the Bonds, and that such amendment will not cause interest on the 2008 Certificates or the Bonds to become subject to federal income taxation. In connection with any contemplated amendment or revocation of this Escrow Agreement, prior written notice thereof and draft copies of the applicable legal documents shall be provided by the District to each rating agency then rating the 2008 Certificates.

Section 12. Severability. If any section, paragraph, sentence, clause or provision of this Escrow Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, sentence clause or provision shall not affect any of the remaining provisions of this Escrow Agreement. Notice of any such invalidity or unenforceability shall be provided to each rating agency then rating the 2008 Certificates.

Section 13. Notice to Escrow Bank and District. Any notice to or demand upon the Escrow Bank may be served and presented, and such demand may be made, at the Principal Corporate Trust Office of the Escrow Bank as specified by the Escrow Bank as 2008 Trustee in accordance with the provisions of the 2008 Trust Agreement. Any notice to or demand upon the District shall be deemed to have been sufficiently given or served for all purposes by being mailed by first class mail, and deposited, postage prepaid, in a post office letter box, addressed to such party as provided in the 2008 Lease (or such other address as may have been filed in writing by the District with the Escrow Bank). Notices or documents to be provided to the 2008 Insurer shall be sent to: Assured Guaranty Corp., 31 West 52nd Street, New York, NY 10019, Attention: Managing Director, Surveillance.

Section 14. Merger or Consolidation of Escrow Bank. Any company into which the Escrow Bank may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Bank may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible to act as trustee under the 2008 Trust Agreement, shall be the successor hereunder to the Escrow Bank without the execution or filing of any paper or any further act.

Section 15. 2008 Insurer. The 2008 Insurer shall be a third-party beneficiary of this Escrow Agreement.

Section 16. Governing Law. This Escrow Agreement shall be governed by the laws of the State of California.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the District and the Escrow Bank have each caused this Escrow Agreement to be executed by their duly authorized officers all as of the date first above written.

WESTERN PLACER UNIFIED SCHOOL DISTRICT

By _____
Scott Leaman
Superintendent

Attest:

_____
Paul Long
Clerk of the Board

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank and 2008 Trustee

By _____
Francine Rockett
Vice President

EXHIBIT A

SCHEDULE OF ESCROW SECURITIES

Type	Maturity	Coupon	Par	Price	Cost	Accrued	Total
SLGS	2/1/17						
SLGS	8/1/17						
SLGS	2/1/18						
SLGS	8/1/19						
Total							

EXHIBIT B

PAYMENT AND REDEMPTION SCHEDULE

Date	Maturing Principal	Called Principal	Interest	Redemption Premium	Total Payment
2/1/17	—	—	$911,096.88	—	$ 911,096.88
8/1/17	$215,000	—	911,096.88	—	1,126,096.88
2/1/18	—	—	905,721.88	—	905,721.88
8/1/19	215,000	$35,875,000	905,721.88	—	36,995,721.88

EXHIBIT C

NOTICE OF DEFEASANCE

CERTIFICATES OF PARTICIPATION
(2008 Refinancing Project, Series B)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California
as the Rental for Certain Property Pursuant to a Lease

Maturity Date	Amount Defeased	Interest Rate	CUSIP No.
8/1/17	$ 215,000	5.000%	959215 BG8
8/1/18	215,000	5.000	959215 BH6
8/1/19	215,000	4.000	959215 BJ2
8/1/20	285,000	4.100	959215 BK9
8/1/21	490,000	4.250	959215 BL7
8/1/22	605,000	4.400	959215 BM5
8/1/23	790,000	4.500	959215 BN3
8/1/27	320,000	4.750	959215 BQ6
8/1/30	810,000	5.000	959215 BR4
8/1/33	2,635,000	5.000	959215 BS2
8/1/39	8,880,000	5.000	959215 BT0
8/1/43	9,370,000	5.100	959215 BU7
8/1/47	11,475,000	5.125	959215 BV5

NOTICE IS HEREBY GIVEN, on behalf of the Western Placer Unified School District (the "District") to the owners of the outstanding 2008 Certificates of Participation evidencing direct, undivided fractional interests of the owners thereof in lease payments to be made by the county as the rental for certain property pursuant to a lease agreement with the Public Property Financing Corporation of California (the "Certificates"), as described above, that pursuant to the trust agreement authorizing the delivery of the Certificates (the "Trust Agreement"), the lien of the Trust Agreement with respect to the Certificates has been discharged through the irrevocable deposit of cash and U.S. Treasury securities in an escrow fund (the "Escrow Fund"). The Escrow Fund has been established and is being maintained pursuant to that certain Escrow Agreement, dated October 6, 2016, by and between the District and U.S. Bank National Association, as escrow agent. As a result of such deposit, the Certificates are deemed to have been paid and defeased in accordance with the Trust Agreement. The pledge of the funds provided for under the Trust Agreement and all other obligations of the District to the owners of the Certificates shall hereafter be limited to the application of moneys in the Escrow Fund for the payment of the principal and interest with respect to the Certificates as the same become due and payable as described below.

As evidenced by the verification report delivered to the Escrow Bank, cash and U.S. Treasury securities deposited in the Escrow Fund are calculated to provide sufficient moneys to pay the principal and interest with respect to the Certificates to and including August 1, 2018, and to redeem the outstanding Certificates in full on August 1, 2018 (the "Redemption Date"), at a redemption price equal to 100% of the principal amount thereof. From and after the Redemption Date, interest with respect to the Certificates shall cease to accrue and be payable.

Dated: _____, 2016

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank

EXHIBIT D

NOTICE OF FULL AND FINAL REDEMPTION

CERTIFICATES OF PARTICIPATION
(2008 Refinancing Project, Series B)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California

Dated Date	Maturity Date	Redemption Price	Interest Rate	CUSIP No.
9/18/08	8/1/19	$ 215,000	4.000%	959215 BJ2
9/18/08	8/1/20	285,000	4.100	959215 BK9
9/18/08	8/1/21	490,000	4.250	959215 BL7
9/18/08	8/1/22	605,000	4.400	959215 BM5
9/18/08	8/1/23	790,000	4.500	959215 BN3
9/18/08	8/1/27	320,000	4.750	959215 BQ6
9/18/08	8/1/30	810,000	5.000	959215 BR4
9/18/08	8/1/33	2,635,000	5.000	959215 BS2
9/18/08	8/1/39	8,880,000	5.000	959215 BT0
9/18/08	8/1/43	9,370,000	5.100	959215 BU7
9/18/08	8/1/47	11,475,000	5.125	959215 BV5

NOTICE is hereby given that the Western Placer Unified School District, California (the "District") has called for redemption on August 1, 2018 (the "Redemption Date"), the outstanding 2008 Certificates of Participation evidencing direct, undivided fractional interests of the owners thereof in lease payments to be made by the county as the rental for certain property pursuant to a lease agreement with the Public Property Financing Corporation of California (the "Certificates"), in the aggregate principal amount of $35,875,000 at a price equal to 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption (the "Redemption Price").

Payment of principal will be made upon presentation on and after August 1, 2017, at the following addresses:

U.S. Bank National Association
Global Corporate Trust Services
111 Fillmore Avenue E.
St Paul, MN 55107

Owners of Certificates presenting their Certificates in person for the same day payment must surrender their Bonds by 1:00 p.m. on the Redemption Date and a check will be available for pickup after 2:00 p.m. Checks not picked up by 4:30 p.m. will be mailed to the owner by first class mail.

Interest with respect to the principal amount designated to be redeemed shall cease to accrue on and after the Redemption Date.

If payment of the Redemption Price is to be made to the owner of the Certificates, such owner is not required to endorse the Certificates to collect the Redemption Price.

Under the Economic Growth and Tax Relief Reconciliation Act of 2001 (the "Act") 28% of the Redemption Price will be withheld if a tax identification number is not properly certified. The Form W-9 may be obtained from the Internal Revenue Service.

Neither the District nor U.S. Bank National Association, as trustee, shall be held responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness as shown in this Redemption Notice. It is included solely for convenience of the Owners.

Dated: _____, 2018

U.S. BANK NATIONAL ASSOCIATION, as Escrow Bank

$_____
CERTIFICATES OF PARTICIPATION
(2016 Refinancing Project)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California

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CERTIFICATE PURCHASE AGREEMENT

September 14, 2016

Western Placer Unified School District
600 Sixth Street, Suite 400
Lincoln, CA 95648

Ladies and Gentlemen:

The undersigned, Hilltop Securities Inc., as underwriter (the "Underwriter"), hereby offers to enter into this Certificate Purchase Agreement (this Certificate Purchase Agreement, together with the exhibits hereto, being herein called the "Purchase Agreement") with the Western Placer Unified School District (the "District"), which, upon acceptance, will be binding upon the District and the Underwriter. This offer is made subject to the acceptance by the Corporation and the District, by execution of this Purchase Agreement and its delivery to the Underwriter prior to 5:00 P.M., California time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the Corporation and the District at any time prior to such acceptance.

Capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the meanings given to such terms as set forth in the Trust Agreement, dated as of October 1, 2016 (the "Trust Agreement") by and among the Public Property Financing Corporation of California (the "Corporation"), the District, and U.S. Bank National Association, as trustee (the "Trustee").

The District hereby acknowledges and agrees that (a) the purchase and sale of the Certificates pursuant to this Certificate Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter, (b) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent or fiduciary of the District, (c) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering and sale of the Certificates contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the District on other matters) and the Underwriter has no obligation to the District with respect to the offering and sale of the Certificates contemplated hereby except the obligations expressly set forth in this Certificate Purchase Agreement, and (d) the District has

consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the issuance of the Certificates and the other matters contemplated by this Certificate Purchase Agreement.

The District hereby acknowledges receipt from the Underwriter of disclosures required by the Municipal Securities Rulemaking Board ("MSRB") Rule G-17 (as set forth in MSRB Notice 2012-25 (May 7, 2012), relating to disclosures concerning the Underwriter's role in the transaction, disclosures concerning the Underwriter's compensation, conflict disclosures, if any, and disclosures concerning complex municipal securities financing, if any.

Section 1. **Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements herein set forth, the District and the Corporation hereby agree to sell and deliver to the Underwriter all of the $_____ aggregate principal amount of Western Placer Unified School District Certificates of Participation (2016 Refinancing Project) (the "Certificates"), evidencing the direct, undivided fractional interests of the owners thereof in lease payments (the "Lease Payments") to be made by the District pursuant to a Lease Agreement, dated as of October 1, 2016 (the "Lease Agreement"), with the Corporation. The purchase price of the Certificates shall be $_____ (representing an aggregate principal amount of the Certificates of $_____.00, less a net original issue discount of $_____, less an Underwriter's discount of $_____).

As an accommodation to the District, the Underwriter will pay, from the purchase price of the Certificates, the sum of $_____ to _____ (the "Municipal Bond Insurer") as the premium for the Municipal Bond Insurer's municipal bond insurance policy issued for the Certificates (the "Municipal Bond Insurance Policy") and the sum of $_____ to the Municipal Bond Insurer as the premium for the Municipal Bond Insurer's reserve fund municipal bond insurance policy issued for the Certificates (the "Reserve Fund Insurance Policy").

The Underwriter agrees to make a bona fide public offering of all the Certificates at the initial public offering prices (or yields) set forth on Exhibit A attached hereto. After the initial offering, the Underwriter reserves the right to change such public offering prices as the Underwriter shall deem necessary in marketing the Certificates.

Section 2. **The Certificates.** The Certificates will be dated their date of delivery and will be substantially in the form described in, shall be authorized, executed and delivered under the provisions of, and shall be payable as provided in, the Trust Agreement. The Certificates are being executed and delivered to provide funds to (a) refund the District's outstanding Certificates of Participation (2008 Refinancing Project) evidencing direct, undivided fractional interests of the owners thereof in lease payments to be made by the District as the rental for certain property pursuant to a lease agreement with the Corporation delivered to refinance various capital projects (the "2008A Certificates"), (b) refund the District's outstanding Certificates of Participation (2008 Refinancing Project, Series B) evidencing direct, undivided fractional interests of the owners thereof in lease payments to be made by the District as the rental for certain property pursuant to a lease agreement with the Corporation delivered to refinance various capital projects (the "2008B Certificates"), (c) purchase the Municipal Bond Insurance Policy and the Reserve Fund Insurance Policy, and (d) pay costs incurred in connection with executing and delivering the Certificates.

The District will lease certain land and the improvements thereon (the "Property") to the Corporation pursuant to a Site and Facility Lease, dated as of October 1, 2016 (the "Site and Facility Lease"). The Corporation will sublease the Property back to the District pursuant to the Lease Agreement. The Corporation will assign its right to receive Lease Payments from the District under the Lease to the Trustee pursuant to an Assignment Agreement, dated as of October 1, 2016 (the "Assignment Agreement").

The District will also enter into a Continuing Disclosure Certificate, dated the Closing Date (the "Continuing Disclosure Certificate"). The Trust Agreement, the Site and Facility

Lease, the Lease Agreement, the Assignment Agreement, the Continuing Disclosure Certificate, that certain Escrow Agreement, dated the Closing Date (the "2008A Escrow Agreement"), by and between the District and U.S. Bank National Association, as escrow bank (the "Escrow Bank"), relating to the defeasance of the 2008A Certificates, that certain Escrow Agreement, dated the Closing Date (the "2008B Escrow Agreement"), by and between the District and the Escrow Bank, relating to the defeasance of the 2008B Certificates, and this Purchase Agreement are hereinafter referred to as the "Legal Documents."

Section 3. **The Official Statement.**

(a) By its acceptance of this proposal, the District ratifies, confirms and approves of the use and distribution by the Underwriter prior to the date hereof of the preliminary official statement, dated September 6, 2016, relating to the Certificates (including the cover page, all appendices and all information incorporated therein, the "Preliminary Official Statement"). The District hereby certifies that such Preliminary Official Statement is deemed final as of its date, for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") except for certain omissions with respect to the pricing of the Certificates permitted to be omitted therefrom by Rule 15c2-12.

The District hereby agrees to deliver or cause to be delivered to the Underwriter, within seven business days of the date hereof, copies of the final official statement, dated the date hereof, relating to the Certificates (including all information previously permitted to have been omitted by Rule 15c2-12, the cover page, all appendices, all information incorporated therein and any amendments or supplements as have been approved by the District and the Underwriter, the "Official Statement") in such quantity as the Underwriter shall reasonably request. The District has approved the use and distribution by the Underwriter of the Official Statement, and the District hereby authorizes the use by the Underwriter of the Legal Documents in connection with the offer and sale of the Certificates.

Section 4. **Closing.** At 8:00 A.M., California time, on October 6, 2016, or at such other time and date as may be agreed upon by the District and the Underwriter (the "Closing Date"), (i) the District will cause to be delivered to the Underwriter the Certificates in definitive form, bearing CUSIP numbers and fully registered, through the book-entry system of The Depository Trust Company ("DTC"); and (ii) the District will cause to be delivered to the Underwriter the other documents herein mentioned at the offices of Quint & Thimmig LLP in Larkspur, California, or another place to be agreed upon by the Corporation, the District and the Underwriter. The Underwriter will accept such delivery and pay the purchase price of the Certificates as set forth in Section 1 hereof in immediately available funds to the order of the Trustee on behalf of the District. This payment and delivery, together with the delivery of the aforementioned documents, is herein called the "Closing." Notwithstanding the foregoing, neither the failure to print CUSIP numbers on any Certificate nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Certificates on the Closing Date in accordance with the terms of this Purchase Agreement.

Section 5. **Representation, Warranties and Covenants of the District.** The District represents, warrants and covenants to the Underwriter that:

(a) The District is a unified school district, duly organized and validly existing under the Constitution and laws of the State of California (the "State"). The District has all necessary power and authority and has taken all official action necessary to enter into and perform its duties under the Trust Agreement, the Site and Facility Lease, the Lease Agreement, the Continuing Disclosure Certificate, the 2008A Escrow Agreement, the 2008B Escrow Agreement and this Purchase Agreement (collectively, the "City Documents"). The District Documents and the Official Statement have been duly executed and delivered by the District and, assuming the due authorization, execution and delivery by the other respective parties thereto, the District Documents to the best knowledge of the District will constitute legally valid and binding obligations of the District enforceable against the District in accordance with their respective

terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other similar laws or equitable principles relating to or limiting creditors' rights generally.

(b) To the best of its knowledge, except as may be required under Blue Sky or other securities laws of any state (as to which no representation is made), there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory authority having jurisdiction over the District required for the execution, delivery and sale of the Certificates or the consummation by the District of the transactions contemplated by the District Documents and by the Official Statement, which has not been duly obtained or made on or prior to the date hereof.

(c) To the best knowledge of the District, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court or governmental or public entity pending or threatened against the District which affects or seeks to prohibit, restrain or enjoin the execution or delivery of the Certificates, or contesting the powers of the District to enter into or perform its obligations under any of the District Documents or the existence or powers of the District.

(d) the distribution of the Preliminary Official Statement and the Official Statement have been duly authorized by the District and as of the date hereof and at all times subsequent thereto up to and including the time of the Closing, the statements and information contained in the Official Statement (excluding statements under the captions "THE CORPORATION," "UNDERWRITING," information relating to the Municipal Bond Insurer, the Municipal Bond Insurance Policy, the Reserve Fund Insurance Policy, DTC and the book-entry only system and information as to bond prices on the cover of the Official Statement, as to which no opinion or view is expressed) are and will be true, correct and complete in all material respects and the Official Statement does not and will not omit to state a material fact required to be stated therein or necessary to make such statements and information therein, in the light of the circumstances under which they were made, not misleading in any material respect;

(e) The District agrees that, if at any time before the Closing Date any event of which it has knowledge occurs, as a result of which the Official Statement as then in effect would include any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading, the District shall promptly prepare or cooperate in the preparation of an amendment or supplement to the Official Statement if in the opinion of the District and the Underwriter or their respective counsel, such event requires the preparation and publication of a supplement or amendment to the Official Statement. The District shall advise the Underwriter promptly of any proposal to so amend or supplement the Official Statement and shall effect such amendment or supplement in a form and manner approved by the Underwriter. The District shall promptly advise the Underwriter of the institution of any action, suit, proceeding, inquiry or investigation seeking to prohibit, restrain or otherwise affect the use of the Official Statement in connection with the offering, sale or distribution of the Certificates.

If the information relating to the District contained in the Official Statement is amended or supplemented pursuant to the immediately preceding subparagraph, at the time of each supplement or amendment thereto and (unless subsequently supplemented or amended pursuant to such subparagraph) at all times subsequent thereto up to and including the date of the Closing, the portions of the Official Statement so supplemented or amended (including any financial and statistical data contained therein) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make such information therein concerning the District or the District's affairs, in the light of the circumstances under which it was presented, not misleading.

(f) The District shall furnish or cause to be furnished to the Underwriter, in such quantities as shall be reasonably required by the Underwriter, copies of the Official Statement and all amendments and supplements thereto, in each case as soon as available.

(g) The proceeds from the sale to the Underwriter of the Certificates will be applied in the manner and for the purposes specified in the Trust Agreement.

(h) The resolution of the District approving the execution and delivery of the District Documents and the Official Statement has been duly adopted by the District, has not been amended, modified or repealed and is in full force and effect on the date hereof.

(i) To the best of its knowledge, neither the execution and delivery by the District of the District Documents nor the District's adoption of the resolution, nor the District's compliance with such documents or such resolution, nor the consummation of the transactions contemplated by such documents, such resolution or the Official Statement, conflicts with or constitutes a breach of or default under, or will conflict with or constitute a breach of or default under, any term or provision of any applicable law or any administrative rule or regulation of the State or the United States or any applicable judgment, decree, order, license, permit, agreement or instrument to which the District is subject or is otherwise bound has or will have a material adverse effect on the ability of the District to perform its obligations under the District Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instruments.

(j) The District agrees to cooperate with the Underwriter in endeavoring to qualify the Certificates for offer and sale under the securities or Blue Sky laws of as many jurisdictions of the states of the United States as the Underwriter may request; provided, however, that the District will not be required to expend any of its own funds in connection with such qualifications and will not be required to consent to service of process in any such jurisdiction in which it is not now subject to service of process or to qualify as a broker or a foreign corporation in connection with any such qualification in any jurisdiction.

(k) The District covenants that it will not take any action which would cause interest payable with respect to the Certificates to be subject to federal income taxation or State personal income taxation.

(l) Other than as described in the Preliminary Official Statement and the Official Statement, the District has not failed to comply with any previous continuing disclosure undertaking within the prior 5 years.

Section 6. **Conditions to the Obligations of the Underwriter**. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the Corporation and the District contained herein. The obligations of the Underwriter to accept delivery of and pay for the Certificates on the Closing Date shall be subject, at the option of the Underwriter, to the performance by the Corporation and the District of their obligations, to be performed hereunder and under the Legal Documents, at or prior to the Closing Date and the following additional conditions:

(a) At the time of Closing, the Legal Documents shall be in full force and effect as valid and binding agreements between or among the various parties thereto and the Legal Documents and the Official Statement shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter, and all such reasonable actions as, in the opinion of Special Counsel or counsel to the Underwriter, shall reasonably deem necessary in connection with the transactions contemplated hereby;

(b) Between the date hereof and the Closing Date, the market price or marketability, at the initial public offering prices set forth on the cover page of the Official Statement, of the Certificates shall not have been materially adversely affected, in the reasonable judgment of the Underwriter, by reason of any of the following:

(i) legislation enacted (or resolution passed) by or introduced or pending legislation amended in the Congress or recommended for passage by the President of the United States, the Secretary of the Treasury or any member of Congress, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation (final, temporary or proposed), official statement, press release or other form of notice or communication issued or made by or on behalf of the Treasury Department or the Internal Revenue Service of the United States, by the President or other agency of the federal government or members of Congress with the purpose or effect, directly or indirectly, of imposing federal income taxation upon interest as would be received by the owners of the Certificates;

(ii) the declaration of war or engagement in major military hostilities by the United States or the occurrence of any other national emergency or calamity relating to the normal operation of the government of or the financial community in the United States;

(iii) the declaration of a general banking moratorium by federal, New York or California authorities, or the general suspension of trading on any national securities exchange;

(iv) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Certificates or obligations of the general character of the Certificates or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, underwriters; or

(v) an order, decree or injunction issued by any court of competent jurisdiction, or order, ruling, regulation (final, temporary or proposed), official statement or other form of notice or communication issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that (i) obligations of the general character of the Certificates, or the Certificates, including any or all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended, or that the Trust Agreement is not exempt from qualification under the Trust Indenture Act of 1939, as amended, or (ii) the execution and delivery, offering or sale of obligations of the general character of the Certificates, or the execution and delivery, offering or sale of the Certificates, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws as amended and then in effect;

(c) At or prior to the Closing, the Underwriter shall receive the following documents, in each case to the reasonable satisfaction in form and substance of the Underwriter:

(i) the Legal Documents duly executed and delivered by the respective parties thereto, with only such amendments, modifications or supplements as may have been agreed to in writing by the Underwriter;

(ii) the approving opinion of Special Counsel, dated the Closing Date and addressed to the District, in substantially the form attached as Appendix C to the Official Statement, together with reliance letters addressed to the Underwriter and the Trustee;

(iii) a supplemental opinion of Special Counsel dated the Closing Date and addressed to the Underwriter and the District, in form and substance acceptable to each of them to the effect that:

(A) the statements in the Official Statement under the captions, "INTRODUCTION," "THE CERTIFICATES," "SOURCE OF PAYMENT FOR THE CERTIFICATES," "CONTINUING DISCLOSURE," "TAX MATTERS," "APPENDIX C–FORM OF OPINION OF SPECIAL COUNSEL," "APPENDIX D–SUMMARY OF PRINCIPAL LEGAL DOCUMENTS," AND "APPENDIX F–FORM OF CONTINUING DISCLOSURE CERTIFICATE" insofar as such statements purport to summarize certain provisions of the Certificates, security for the Certificates, the Trust Agreement, the Site and Facility Lease, the Lease, the Assignment Agreement, the Continuing Disclosure Certificate and the legal opinion of Special Counsel with respect thereto concerning the validity and tax status of interest with respect to the Certificates, are accurate in all material respects; but excluding therefrom information about DTC and the book-entry only system;

(B) the Purchase Agreement has been duly authorized, executed and delivered by the Corporation and the District and, assuming due authorization, execution and delivery by the other respective parties thereto, constitute valid and binding agreements of the Corporation and the District and are enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other similar laws affecting enforcement of creditors' rights and by the application of equitable principles if equitable remedies are sought; and

(C) the Certificates are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Trust Agreement is exempt from qualification as an Trust Agreement pursuant to the Trust Indenture Act of 1939, as amended;

(iv) the opinion of Quint & Thimmig LLP, in its capacity as Disclosure Counsel, dated the Closing Date and addressed to the District and the Underwriter, to the effect that, based upon its participation in the preparation of the Official Statement as Disclosure Counsel and upon the information made available to it in the course of the foregoing, but without having undertaken to determine or verify independently or assuming any responsibility for the accuracy, completeness or fairness of the statements contained in the Official Statement (except to the extent expressly set forth in the opinion referred to in Section 7(c)(iii) above), nothing has come to the attention of the personnel directly involved in rendering legal advice and assistance in connection with the preparation of the Official Statement that causes them to believe that the Official Statement as of its date or as of the Closing Date contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, are not misleading (except for the description of any litigation, any information relating to information relating to the Municipal Bond Insurer, the Municipal Bond Insurance Policy, the Reserve Fund Insurance Policy, DTC, Cede & Co., the book-entry system, any financial statements, forecasts, projections, estimates, assumptions and expressions of opinions and the other financial and statistical data included therein, as to all of which they express no view);

(v) a certificate, dated the Closing Date, signed by a duly authorized official of the District satisfactory in form and substance in the reasonable judgment of the Underwriter to the effect that:

(A) the District is a school district, duly organized and existing under the laws of the State and has all necessary power and authority to enter into and perform its duties under the District Documents;

(B) by official action of the District, the District has approved the execution and delivery of and the performance by the District of the obligations on its part contained in the District Documents;

(C) the execution and delivery of the District Documents to which it is a party, compliance with the provisions thereof and performance of its duties thereunder, will not conflict with or constitute a breach of or default under the District's duties under any law, administrative regulation, judgment, decree, note, resolution, charter, by-law or other agreement to which the District is a party or is otherwise subject or by which its properties may be affected;

(D) the information relating to the District contained in the Official Statement does not contain any untrue or misleading statement of a material fact or omit to state any material fact which is necessary to make such statements therein, in the light of the circumstances under which they were made, not misleading;

(E) to the best knowledge of the District, there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory authority having jurisdiction over the District required for the execution, delivery and sale of the Certificates or the consummation by the District of the transactions on its part contemplated by the District Documents;

(F) to the best knowledge of the District, the District is not in breach of or default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree, agreement or other instrument to which the District is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument, which breach or default has or may have a material adverse effect on the ability of the District to perform its obligations under the District Documents;

(G) there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court or governmental agency or body, pending or, to the best knowledge of the District, threatened against the District, except as disclosed in the Official Statement, to restrain or enjoin the execution or delivery of the Certificates, or in any way contesting or affecting the validity or enforceability of the Certificates or the District Documents or contesting the powers of the District to enter into or perform its obligations under any of the foregoing; and

(H) the District covenants that it will not take any action which would cause interest with respect to the Certificates to be subject to federal income taxation or California personal income taxes;

(vi) a certificate, dated the Closing Date, signed by a duly authorized official of the Corporation satisfactory in form and substance in the reasonable judgment of the Underwriter to the effect that:

(A) the Corporation is nonprofit, public benefit corporation, duly organized and validly existing under the laws of the State;

(B) the Corporation has all necessary power and authority and has taken all official actions necessary to execute, deliver and perform its duties under each of the Corporation Documents and each of the Corporation Documents has been duly authorized, executed and delivered by the Corporation and, assuming the due authorization, execution and delivery by the other respective

parties thereto, will constitute legally valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or principles of equity involving judicial discretion;

(C) the Corporation is not in material breach of, or default under, any applicable constitutional provision, law or administrative rule or regulation of the State or the United States of America material to the conduct of its functions or any applicable judgment or decree or any loan agreement, indenture, bond, certificate, note, resolution or other agreement or instrument to which the Corporation is a party or to which the Corporation or any of its properties is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any of the foregoing; and the authorization, execution and delivery of the Corporation Documents, and compliance with the provisions thereof, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative rule or regulation, or any judgment, decree, license, permit, loan agreement, indenture, bond, certificate, note, resolution, agreement or other instrument to which the Corporation (or any of its officers in their respective capacities as such) is subject or by which it or any of its properties is bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument except as may be provided by the Legal Documents;

(D) there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory entity having jurisdiction over the Corporation required for the execution and delivery of the Corporation Documents, or the consummation by the Corporation of the transactions contemplated in the Official Statement or in the Legal Documents, which has not been duly obtained or made on or prior to the date hereof;

(E) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or governmental or public entity pending or, to the knowledge of the Corporation, threatened against the Corporation which affects or seeks to prohibit, restrain or enjoin the execution or delivery of the Certificates or any of the Legal Documents, or contesting the validity of the Certificates or any of the Legal Documents or the powers of the Corporation to enter into or perform its obligations under the Corporation Documents or the existence or powers of the Corporation;

(F) no event affecting the Corporation has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect as of the Closing Date the statements or information regarding the Corporation contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information therein regarding the Corporation not misleading in any material respect;

(vii) a certificate of the Trustee, dated the Closing Date, signed by a duly authorized officer of the Trustee, and in form and substance satisfactory to the Underwriter, to the effect that:

(A) the Trustee is a national banking association duly organized and existing under and by virtue of the laws of the United States of America

authorized to carry out corporate trust powers and has all necessary power and authority to enter into and perform its duties under the Trust Agreement and the Assignment Agreement and to execute the Certificates;

(B) the representations of the Trustee in the Trust Agreement and the Assignment Agreement are true and correct in all material respects as of the Closing Date;

(C) to the best of its knowledge, no litigation is pending or threatened (either in state or federal courts) (1) to restrain or enjoin the execution or delivery of any of the Certificates or the collection of revenues pledged under the Lease Agreement, or (2) in any way contesting or affecting any authority for the execution or delivery of the Certificates or the validity or enforceability of the Trust Agreement or the Assignment Agreement;

(D) the Trustee is duly authorized to execute and deliver the Certificates to the Underwriter upon instruction by the District pursuant to the terms of the Trust Agreement, and the Trust Agreement and the Assignment Agreement constitute legal, valid and binding obligations of the Trustee enforceable in accordance with its respective terms;

(E) to the best of its knowledge, the execution and delivery of the Trust Agreement and the Assignment Agreement, and compliance with the provisions thereof, will not conflict with, or constitute a breach of or default under, the Trustee's duties under said documents or any law, administrative regulation, court decree, resolution, charter, bylaws or other agreement to which the Trustee is subject or by which it is bound; and

(F) the Certificates have been validly executed and delivered by the Trustee;

(viii) the opinion of counsel to the Trustee, addressed to the Underwriter and the District, dated the Closing Date, to the effect that;

(A) the Trustee has been duly organized and is validly existing in good standing as a national banking association under the laws of the United States of America, with full corporate power to enter into the Trust Agreement and the Assignment Agreement and to accept the trust as provided therein, and to perform its obligations under the Trust Agreement and the Assignment Agreement;

(B) the Trustee has duly authorized, executed and delivered the Trust Agreement and the Assignment Agreement and by all proper corporate action has authorized the acceptance of the trust of the Trust Agreement;

(C) assuming the due authorization, execution and delivery by the other party to the Trust Agreement and the Assignment Agreement, the Trust Agreement and the Assignment Agreement, constitute legally valid and binding agreements of the Trustee, enforceable against the Trustee in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium or other similar laws or equitable principles relating to or limiting creditors' rights generally;

(D) the Certificates have been validly executed by the Trustee; and

(E) to the best of such counsel's knowledge, no authorization, approval, consent or order of any governmental agency or any other person or corporation is required for the valid authorization, execution and delivery of the Trust

Agreement and the Assignment Agreement by the Trustee or the authentication by the Trustee of the Certificates;

(ix) a certificate of the Escrow Bank, dated the Closing Date, signed by a duly authorized officer of the Escrow Bank, and in form and substance satisfactory to the Underwriter, to the effect that:

(A) the Escrow Bank is a national banking association duly organized and existing under and by virtue of the laws of the United States of America authorized to carry out corporate trust powers and has all necessary power and authority to enter into and perform its duties under the 2008A Escrow Agreement and the 2008B Escrow Agreement;

(B) the representations of the Escrow Bank in the 2008A Escrow Agreement and the 2008B Escrow Agreement are true and correct in all material respects as of the Closing Date;

(C) to the best of its knowledge, no litigation is pending or threatened (either in state or federal courts) in any way contesting or affecting the validity or enforceability of the 2008A Escrow Agreement or the 2008B Escrow Agreement;

(D) the 2008A Escrow Agreement and the 2008B Escrow Agreement constitute the legal, valid and binding obligations of the Escrow Bank enforceable in accordance with their respective terms; and

(E) to the best of its knowledge, the execution and delivery of the 2008A Escrow Agreement and the 2008B Escrow Agreement, and compliance with the provisions thereof, will not conflict with, or constitute a breach of or default under, the Escrow Bank's duties under said document or any law, administrative regulation, court decree, resolution, charter, bylaws or other agreement to which the Escrow Bank is subject or by which it is bound.

(x) the opinion of counsel to the Escrow Bank, addressed to the Underwriter and the District, dated the Closing Date, to the effect that;

(A) the Escrow Bank has been duly organized and is validly existing in good standing as a national banking association under the laws of the United States of America, with full corporate power to enter into the Escrow Agreement and to accept the trust as provided therein, and to perform its obligations under the 2008A Escrow Agreement and the 2008B Escrow Agreement;

(B) the Escrow Bank has duly authorized, executed and delivered the Escrow Agreement and by all proper corporate action has authorized the acceptance of its obligations under the 2008A Escrow Agreement and the 2008B Escrow Agreement;

(C) assuming the due authorization, execution and delivery by the other party to the 2008A Escrow Agreement and the 2008B Escrow Agreement, the 2008A Escrow Agreement and the 2008B Escrow Agreement constitute the legally valid and binding agreements of the Escrow Bank, enforceable against the Escrow Bank in accordance with their respectyive terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium or other similar laws or equitable principles relating to or limiting creditors' rights generally; and

(D) to the best of such counsel's knowledge, no authorization, approval, consent or order of any governmental agency or any other person or corporation

is required for the valid authorization, execution and delivery of the 2008A Escrow Agreement or the 2008B Escrow Agreement by the Escrow Bank;

(xi) a copy of the Official Statement, executed on behalf of the District;

(xii) a copy of the general resolution of the Trustee authorizing the execution and delivery of the Trust Agreement and the Assignment Agreement;

(xiii) copies of all resolutions relating to the Certificates, the Official Statement and the Legal Documents adopted by the Corporation and the District, as applicable, and certified by an authorized official of the Corporation and the District;

(xiv) a tax certificate by the District in form and substance acceptable to Special Counsel;

(xv) a copy of the Municipal Bond Insurance Policy;

(xvi) a copy of the Reserve Fund Insurance Policy;

(xvii) an opinion of counsel to the Municipal Bond Insurer, addressed to the District and the Underwriter to the effect that:

(A) the descriptions of the Municipal Bond Insurer, the Municipal Bond Insurance Policy and the Reserve Fund Insurance Policy included in the Official Statement are accurate;

(B) the Municipal Bond Insurance Policy and the Reserve Fund Insurance Policy constitute legal, valid and binding obligations of the Municipal Bond Insurer, enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditor's rights generally and by the application of equitable principles if equitable remedies are sought, and

(C) as to such other matters as the District or the Underwriter may reasonably request;

(xviii) a certificate of the Municipal Bond Insurer, signed by an authorized officer of the Municipal Bond Insurer, to the effect that:

(A) the information contained in the Official Statement relating to the Municipal Bond Insurer, the Municipal Bond Insurance Policy and the Reserve Fund Insurance Policy is true and accurate and

(B) as to such other matters as the District or the Underwriter may reasonably request;

(xix) letters from S&P Global Ratings, a Standard & Poor's Financial Services LLC business, indicating that the Certificates have been assigned an insured rating of "AA" and an underlying rating of "___."

(xx) evidence of good standing of the Corporation with the State;

(xxi) evidence of insurance required by the Lease Agreement;

(xxii) evidence of the issuance of the title insurance policy required by the Lease Agreement;

(xxiii) opinions of Special Counsel as to the legal defeasance of the 2008A Certificates and the 2008B Certificates;

(xxiv) the report of Grant Thornton LLP demonstrating the mathematical accuracy of the calculations as to the sufficiency of the securities and cash in the escrow fund established to meet the defeasance requirements of the 2008A Certificates and the 2008B Certificates; and

(xxv) such additional legal opinions, certificates, proceedings, instruments or other documents as Special Counsel and counsel to the Underwriter, if any, may reasonably request to evidence compliance by the Corporation and the District with legal requirements, the truth and accuracy, as of the Closing Date, of the representations and warranties of the Corporation and the District contained herein, and the due performance or satisfaction by the Corporation and the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Corporation and the District.

Section 7. **Changes in Official Statement.** After the Closing, the District will not adopt any amendment of or supplement to the Official Statement to which the Underwriter shall object in writing. Within 90 days after the Closing or within 25 days following the end of the underwriting period, whichever occurs first, if any event relating to or affecting the Certificates, the Trustee, the Corporation or the District shall occur as a result of which it is necessary, in the opinion of the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in any material respect in the light of the circumstances existing at the time it is delivered to a purchaser, the District will forthwith prepare and furnish to the Underwriter an amendment or supplement that will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to purchaser, not misleading. The District shall cooperate with the Underwriter in the filing by the Underwriter of such amendment or supplement to the Official Statement with a nationally recognized municipal securities repository. For the purposes of this section the Trustee, the Corporation and the District will each furnish such information with respect to itself as the Underwriter may reasonably request from time to time during such period.

Section 8. **Expenses.** Whether or not the transactions contemplated by this Purchase Agreement are consummated, the Underwriter shall be under no obligation to pay, and the District shall pay from the proceeds of the Certificates or otherwise, all expenses and costs of the District and the Corporation incident to the performance of their obligations in connection with the authorization, execution, sale and delivery of the Certificates to the Underwriter, including, without limitation, printing costs, rating agency fees and charges, initial fees of the Trustee, including fees and disbursements of its counsel, if any, fees and disbursements of Special Counsel and Disclosure Counsel and other professional advisors employed by the District or the Corporation and costs of preparation, printing, signing, transportation, delivery and safekeeping of the Certificates. The Underwriter shall pay all out-of-pocket expenses of the Underwriter, including, without limitation, advertising expenses, the California Debt and Investment Advisory Commission fee, regulatory fees imposed on new securities issuers and any and all other expenses incurred by the Underwriter in connection with the public offering and distribution of the Certificates, including the fees and disbursements of its counsel.

Section 9. **Notices**. Any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to Hilltop Securities Inc., 2535 South Coast Highway 101, Suite 250, Cardiff by the Sea, CA 92007, Attention: Mr. Todd Smith, Senior Vice President. Any notice or communication to be given to the Corporation or the District under this Purchase Agreement may be given by delivering the same in writing to the Corporation's and the District's addresses, respectively set forth above, Attention: Finance Officer.

The approval of the Underwriter when required hereunder or the determination of the Underwriter's satisfaction as to any document referred to herein shall be in writing signed by the Underwriter and delivered to you.

Section 10. **Parties in Interest.** This Purchase Agreement is made solely for the benefit of the Corporation, the District and the Underwriter (including the successors or assigns thereof) and no other person shall acquire or have any right hereunder or by virtue hereof. All representations, warranties and agreements of the Corporation and the District in this Purchase Agreement shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Underwriter and shall survive the delivery of and payment of the Certificates.

Section 11. **Counterparts.** This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 12. **Governing Law.** This Purchase Agreement shall be governed by the laws of the State.

HILLTOP SECURITIES INC., as
Underwriter

By _____
Kelly Jocoy
Senior Vice President

Accepted and Agreed to:

WESTERN PLACER UNIFIED SCHOOL
DISTRICT

By _____
Scott Leaman
Superintendent

Time of Execution: _____

EXHIBIT A

MATURITY SCHEDULE

$_____
CERTIFICATES OF PARTICIPATION
(2016 Refinancing Project)
Evidencing Direct, Undivided Fractional Interests of the
Owners Thereof in Lease Payments to be Made by the
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
as the Rental for Certain Property Pursuant to a Lease
Agreement with the Public Property Financing Corporation of California

MATURITY SCHEDULE

Maturity Date (August 1)	Principal Amount	Interest Rate	Yield	Price

REDEMPTION PROVISIONS

Optional Redemption. The Certificates maturing on and after August 1, ____, are subject to optional redemption in whole or in part on any date on and after August 1, ____, in such order of maturity as shall be designated by the District (or, if the District shall fail to so designate the order of redemption, in *pro rata* among maturities) and by lot within a maturity, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium, from the proceeds of the optional prepayment of Lease Payments made by the District pursuant to the Lease Agreement.

Mandatory Redemption. The Certificates maturing on August 1, ____ are subject to mandatory redemption in part on August 1 in each year on and after August 1, ____, to and including August 1, ____, from the principal components of scheduled Lease Payments required to be paid by the District pursuant to the Lease Agreement with respect to each such redemption date (subject to abatement, as set forth in the Lease Agreement), at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the date fixed for redemption, without premium, as follows:

Year (August 1)	Principal Amount of Certificates to be Redeemed

†Maturity.

The Certificates maturing on August 1, _____ are subject to mandatory redemption in part on August 1 in each year on and after August 1, _____, to and including August 1, _____, from the principal components of scheduled Lease Payments required to be paid by the District pursuant to the Lease Agreement with respect to each such redemption date (subject to abatement, as set forth in the Lease Agreement), at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the date fixed for redemption, without premium, as follows:

Year (August 1)	Principal Amount of Certificates to be Redeemed

†Maturity.

Extraordinary Redemption. The Certificates are subject to extraordinary redemption, in whole or in part, on any Interest Payment Date, in an order of maturity determined by the District, from the Net Proceeds of insurance or eminent domain proceedings credited towards the redemption of the Lease Payments pursuant to the Lease Agreement, at a redemption price equal to 100% of the principal amount to be redeemed, together with accrued interest represented thereby to the date fixed for redemption, without premium.

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING FACT SHEET

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.
DISTRICT GLOBAL GOALS
1. **Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential, with a special emphasis on students**
2. **Foster a safe, caring environment where individual differences are valued and respected.**
3. **Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.**
4. **Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.**
5. **Promote student health and nutrition in order to enhance readiness for learning.**

SUBJECT:
Adopt Declaration of Need for
Fully Qualified Educators

AGENDA ITEM AREA:
Discussion/ Action

REQUESTED BY:
Gabe Simon, Ed.D.
Assistant Superintendent of Personnel Services

ENCLOSURES:
Yes

DEPARTMENT:
Personnel

FINANCIAL INPUT/SOURCE:
N/A

MEETING DATE:
August 16, 2016

ROLL CALL REQUIRED:
No

BACKGROUND:

Each year the District must declare that there are an insufficient number of certificated persons who meet the District's employment criteria for the positions listed on the attached form. The declaration shall remain in force until June 30, 2017.

RECOMMENDATION:

Administration recommends adoption of the Declaration of Need for Fully Qualified educators.

State of California
Commission on Teacher Credentialing
Certification, Assignment and Waivers Division
1900 Capitol Avenue
Sacramento, CA 95811-4213

Email: credentials@ctc.ca.gov
Website: www.ctc.ca.gov

DECLARATION OF NEED FOR FULLY QUALIFIED EDUCATORS

☒ Original Declaration of Need for year: 2016-2017
☐ Revised Declaration of Need for year: _____

FOR SERVICE IN A SCHOOL DISTRICT

Name of District: Western Placer Unified School District District CDS Code: 66951

Name of County: Placer County CDS Code: 31

By submitting this annual declaration, the district is certifying the following:

- A diligent search, as defined below, to recruit a fully prepared teacher for the assignment(s) was made
- If a suitable fully prepared teacher is not available to the school district, the district will make a reasonable effort to recruit based on the priority stated below

The governing board of the school district specified above adopted a declaration at a regularly scheduled public meeting held on 08 / 16 / 16 certifying that there is an insufficient number of certificated persons who meet the district's specified employment criteria for the position(s) listed on the attached form. The attached form was part of the agenda, and the declaration did NOT appear as part of a consent calendar.

▶ ***Enclose a copy of the board agenda item***

With my signature below, I verify that the item was acted upon favorably by the board. The declaration shall remain in force until June 30, 2017.

Submitted by (Superintendent, Board Secretary, or Designee):

Gabe Simon		Assistant Superintendent of Personnel Services
Name	*Signature*	*Title*
916-645-6348	916-645-5293	
Fax Number	*Telephone Number*	*Date*

600 6th Street, Suite 400 Lincoln, CA 95648
Mailing Address

gsimon@wpusd.k12.ca.us
EMail Address

FOR SERVICE IN A COUNTY OFFICE OF EDUCATION, STATE AGENCY OR NONPUBLIC SCHOOL OR AGENCY

Name of County N/A County CDS Code _____

Name of State Agency _____

Name of NPS/NPA _____ County of Location _____

The Superintendent of the County Office of Education or the Director of the State Agency or the Director of the NPS/NPA specified above adopted a declaration on ____ ____/ ____, at least 72 hours following his or her public announcement that such a declaration would be made, certifying that there is an insufficient number of certificated persons who meet the county's, agency's or school's specified employment criteria for the position(s) listed on the attached form.

The declaration shall remain in force until June 30, _____.

▶ ***Enclose a copy of the public announcement***

Submitted by Superintendent, Director, or Designee:

N/A

Name	*Signature*	*Title*
Fax Number	*Telephone Number*	*Date*
Mailing Address		
EMail Address		

▶ *This declaration must be on file with the Commission on Teacher Credentialing before any emergency permits will be issued for service with the employing agency*

AREAS OF ANTICIPATED NEED FOR FULLY QUALIFIED EDUCATORS

Based on the previous year's actual needs and projections of enrollment, please indicate the number of emergency permits the employing agency estimates it will need in each of the identified areas during the valid period of this Declaration of Need for Fully Qualified Educators. This declaration shall be valid only for the type(s) and subjects(s) identified below.

This declaration must be revised by the employing agency when the total number of emergency permits applied for exceeds the estimate by ten percent. Board approval is required for a revision.

Type of Emergency Permit	**Estimated Number Needed**
☒ CLAD/English Learner Authorization (applicant already holds teaching credential)	2
☐ Bilingual Authorization (applicant already holds teaching credential)	
List target language(s) for bilingual authorization: _____	
☒ Resource Specialist	3
☒ Teacher Librarian Services	1
☐ Visiting Faculty Permit	

LIMITED ASSIGNMENT PERMITS

Limited Assignment Permits may only be issued to applicants holding a valid California teaching credential based on a baccalaureate degree and a professional preparation program including student teaching.

Based on the previous year's actual needs and projections of enrollment, please indicate the number of Limited Assignment Permits the employing agency estimates it will need in the following areas:

TYPE OF LIMITED ASSIGNMENT PERMIT	ESTIMATED NUMBER NEEDED
Multiple Subject	1
Single Subject	4
Special Education	2
TOTAL	7

EFFORTS TO RECRUIT CERTIFIED PERSONNEL

The employing agency declares that it has implemented in policy and practices a process for conducting a diligent search that includes, but is not limited to, distributing job announcements, contacting college and university placement centers, advertising in local newspapers, exploring incentives included in the Teaching as a Priority Block Grant (refer to www.cde.ca.gov for details), participating in state and regional recruitment centers and participating in job fairs in California.

If a suitable fully prepared teacher is not available to the school district, the district made reasonable efforts to recruit an individual for the assignment, in the following order:

- A candidate who qualifies and agrees to participate in an approved intern program in the region of the school district
- An individual who is scheduled to complete initial preparation requirements within six months

EFFORTS TO CERTIFY, ASSIGN, AND DEVELOP FULLY QUALIFIED PERSONNEL

Has your agency established a District Intern program? ☐ Yes ☒ No

If no, explain. District will assign interns a District Intern Support Staff Member

Does your agency participate in a Commission-approved college or university intern program? ☒ Yes ☐ No

If yes, how many interns do you expect to have this year? 2

If yes, list each college or university with which you participate in an intern program.

National University, Brandman (Chapman) University, Sacramento & Chico State Universities, and Fortune School of Education.

If no, explain why you do not participate in an intern program.