

**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**

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

**DISTRICT ADMINISTRATION**

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

<b>School</b>	<b><u>STUDENT ENROLLMENT</u></b>		
	<b>2013-14 CALPADS</b>	<b>1/1/2015</b>	<b>2/1/2015</b>
Sheridan Elementary (K-5)	86	77	80
First Street Elementary (K-5)	492	460	464
Carlin C. Coppin Elementary (K-5)	402	399	392
Creekside Oaks Elementary (K-5)	635	618	623
Twelve Bridges Elementary (K-5)	682	632	633
Foskett Ranch Elementary (K-5)	529	475	482
Lincoln Crossing Elementary (K-5)	701	654	655
Glen Edwards Middle School (6-8)	732	782	790
Twelve Bridges Middle School (6-8)	824	799	805
Lincoln High School (9-12)	1,610	1,612	1,602
Phoenix High School (10-12)	62	73	77
<b>TOTAL</b>	<b>6755</b>	<b>6,581</b>	<b>6,603</b>

**Fee Based Programs**

Twelve B.E. 19 A.M.  
 First Street 11 A.M./11 P.M.

**Pre-K/Special Ed**

Foskett 15  
 First Street 8  
 FSS PPPIP 55

**Parent Education** 113

**State Preschool**

First & L Street 24 A.M. /24 P.M.  
 Carlin Coppin 24 A.M.  
 Sheridan 12 A.M.

**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**  
February 17, 2015, 7:00 P.M.  
Lincoln High School – Performing Arts Theater  
790 J Street, Lincoln, CA 95648

**AGENDA**

**2014-2015 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.**

**6:00 P.M. START**

**1. CALL TO ORDER** – Lincoln High School – Performing Arts Theater

**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 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 Theater. Request forms are to be submitted to the Board Clerk prior to the start of the meeting.

**6:05 P.M.**

**3. CLOSED SESSION** – Lincoln High School – Library

**3.1 CONFERENCE WITH LABOR NEGOTIATOR**

Bargaining groups: WPTA & CSEA Negotiations

Agency Negotiators:

~Scott Leaman, Superintendent

~Ryan Davis, Assistant Superintendent of Personnel Services

~Audrey Kilpatrick, Assistant Superintendent of Business and Operations

~Kerry Callahan, Assistant Superintendent of Educational Services

**3.2 PERSONNEL**

Public Employee Employment/Discipline/Dismissal/Release

**3.3 CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION**

Subdivision (a) of Section 54956.9 – Western Placer Unified School District v. State of California, et al., Sac. Superior Court Case No. 34-2014-80001762

**7:00 P.M.**

**4. ADJOURN TO OPEN SESSION/PLEDGE OF ALLEGIANCE**– Lincoln High School, Performing Arts Theater

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

**4.1 CONFERENCE WITH LABOR NEGOTIATOR**

Bargaining groups: WPTA & CSEA Negotiations

Agency Negotiators:

February 17, 2015

**Agenda**

- ~Scott Leaman, Superintendent
- ~Ryan Davis, Assistant Superintendent of Personnel Services
- ~Audrey Kilpatrick, Assistant Superintendent of Business and Operations
- ~Kerry Callahan, Assistant Superintendent of Educational Services

**4.2 PERSONNEL**

Public Employee Employment/Discipline/Dismissal/Release

**4.3 CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION**

Subdivision (a) of Section 54956.9 – Western Placer Unified School District v. State of California, et al., Sac. Superior Court Case No. 34-2014-80001762

**5. 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 Report of Disclosure Requirements for Quarterly Reports of Investments
- 5.4 Ratification of Purchase – Used 2005 Chevrolet Silverado 3500E Dump Truck for the Maintenance Department
- 5.5 Acceptance of District Office Data Room HVAC Replacement Project and Approval of Notice to Completion
- 5.6 Acceptance of Lincoln High School Kitchen HVAC Replacement Project and Approval of Notice to Completion
- 5.7 Ratification of Contract for Services with School Facility Consultants for 2015 school Facility Needs Analysis

*Roll call vote:***6. COMMUNICATION FROM THE PUBLIC**

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**7. REPORTS & COMMUNICATION**

- 7.1 Lincoln High School Student Advisory – Jillian Loya
- 7.2 Western Placer Teacher's Association – Tara McCroskey
- 7.3 Western Placer Classified Employee Association – Mike Kimbrough
- 7.4 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 Theater. Request forms are to be submitted to the Board Clerk before each item is discussed.

February 17, 2015

Agenda

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- 8.1 Action**     **APPROVE RESOLUTION NO. 14/15.15 – AUTHORIZING THE ISSUANCE OF COMMUNITY FACILITIES DISTRICT NO. 1 2015 SPECIAL TAX REFUNDING BONDS AND APPROVING RELATED DOCUMENTS AND ACTIONS - Kilpatrick (14-15 G & O Component I, II, III, V, IV)**
- In June of 2005, the District issued \$15 million of Special Tax Bonds for the Community Facilities District No. 1 (the 2005 Bonds). Proceeds of the 2005 Bonds were used for the acquisition and construction of school facilities. \$11,925,000 of the 2005 Bonds are currently outstanding.
- 8.2 Information**     **ANNUAL DISTRICT OVERVIEW OF CERTIFICATES OF PARTICIPATION – DEBT FINANCING AND PAYMENT STRUCTURE - Kilpatrick (14-15 G & O Component I, II, III, V, IV)**
- In 2008 and 2009, the district embarked on a COPs restructuring plan to create a debt repayment schedule that reflects the timing of the receipt of known revenue sources and secure fixed interest rates for budgeting purposes. In 2011, the district restructured the remaining Certificate of Participation debt.
- 8.3 Information**     **DISTRICT OVERVIEW OF MEASURE “A” BOND FINANCING - Kilpatrick (14-15 G & O Component I, II, III, V, IV)**
- With the successful passage of the Measure A authorizing a \$60 million general obligation bond, the district is now beginning in the process of reviewing the timelines, bond issuance and financing options related to the sale of the bonds. The District is planning to issue the first series of bonds this Spring, with subsequent bonds issued as project expenditures needs dictate, likely every two years.
- 8.4 Discussion/ Information/ Action**     **REOPENER NEGOTIATIONS REGARD THE COLLECTIVE BARGAINING AGREEMENT BETWEEN WESTERN PLACER UNIFIED SCHOOL DISTRICT AND THE CALIFORNIA SCHOOL EMPLOYEES – (14-15 G & O Component I, II, III, V, IV)**
- Pursuant to Government Code section 3547, all proposals of the recognized employee groups and of the district must be presented at a public meeting of the District. This is commonly referred to as “Sunshining” the proposals. The California School Employees Association Chapter # 741 and the Western Placer Unified School District are both proposing reopener negotiations under the current collective Bargaining Agreement. Both parties proposals are presented in this agenda item in order to allow the members of the public to become informed and have an opportunity to express themselves regarding the proposals.
- 8.5 Information**     **2015 – 2018 LCAP PROCESS - Callahan (14-15 G & O Component I, II, III, V, IV)**
- Under the new Local Control Funding Formula (LCFF), school districts in consultation with stakeholders must develop and annually update a 3-year Local Control Plan (Plan). In June of 2014, the board approved WPUSD’s first LCAP for the 2014 through 2017 school years. Since that time, LCAP regulations have been updated to provide more clarity and direction to districts as they continue to align practices with the accountability requirements.



**Agenda**

- 8.6 Action**      **APPROVAL OF LOW BIDDER FOR BROADBAND/ETHERNET SERVICE TO THE LINCOLN FARM - Kilpatrick (14-15 G & O Component I, II, III, V, IV)**  
•The District is required to advertise for Broadband/Ethernet services on the District website if e-Rate discounts are sought. The District has advertised our Broadband/Ethernet service to the Lincoln Farm.
- 8.7 Action**      **ADOPTION OF REVISED/NEW POLICIES/REGULATIONS/ EXHIBITS – Leaman (14-15 G & O Component I, II, III, IV, V)**  
•The District Policy Committee and Management Team have reviewed the following new and revised policies/regulations/exhibits as per CSBA. They are now being presented for adoption by the Board of Trustees.
- AR 5111.1 - District Residency
  - AR 5111.12 - Residency Based on Parent/Guardian Employment
  - BP/AR 1312.3 Uniform Complaint Procedures
  - BP 5131.2 Bullying
- 8.8 Information/ Discussion**      **ONLINE BOARD PACKETS – Leaman (14-15 G & O Component I, II, III, IV, V)**  
•The Board has requested information on going paperless and using online methods for board packets and board meetings.

**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.

- Twelve Bridges High School
- Lincoln Crossing Elementary South/Facilities Update
- Community Information Breakfast (*Springtime*)

**9.2 BOARD MEMBER REPORTS/COMMENTS**

**10. ESTABLISHMENT OF NEXT MEETING(S)**

The President will establish the following meeting(s):

- **March 3, 2015 7:00 P.M.**, Regular Meeting of the Board of Trustees – Lincoln High School - Performing Arts Theater
- **March 17, 2015 7:00 P.M.**, Regular Meeting of the Board of Trustees – Lincoln High School - Performing Arts Theater

**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

**DISCLOSURE  
OF ACTION  
TAKEN IN  
CLOSED SESSION,  
IF ANY**

# Western Placer Unified School District

## CLOSED SESSION AGENDA

Place: Lincoln High School – Library

Date: Tuesday, February 17, 2015

Time: 6:05 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

Ryan Davis, 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:**

Ryan Davis

Assistant Superintendent  
of Personnel Services

**ENCLOSURES:**

No

**DEPARTMENT:**

Personnel

**FINANCIAL INPUT/SOURCE:**

N/A

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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**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.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT  
BOARD OF TRUSTEE MEETING FACT SHEET**

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**SUBJECT:**

PUBLIC EMPLOYEE EMPLOYMENT/DISCIPLINE/  
DISMISSAL/RELEASE

**AGENDA ITEM AREA:**

Closed Session

**REQUESTED BY:**

Ryan Davis  
Assistant Superintendent of Personnel Services

**ENCLOSURES:**

No

**DEPARTMENT:**

Personnel

**FINANCIAL INPUT/SOURCE:**

N/A

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

Yes

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**BACKGROUND:**

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

**RECOMMENDATION:**

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

**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:**

CONFERENCE WITH LEGAL COUNSEL –  
EXISTING LITIGATION:

- Subdivision (a) of Section 54956.9.)

**AGENDA ITEM AREA:**

Disclosure of Action Taken in  
Closed Session

**REQUESTED BY:**

Scott Leaman,  
Superintendent

**ENCLOSURES:**

No

**DEPARTMENT:**

Administration

**FINANCIAL INPUT/SOURCE:**

N/A

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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**BACKGROUND:**

The Board of Trustees will disclose any action taken in closed session in regard to Western Placer Unified School District v. State of California, et al., Sac. Superior Court Case No. 34-2014-80001762

**RECOMMENDATION:**

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

**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.

**DISTRICT GLOBAL GOALS**

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**SUBJECT:**

Certificated Personnel Report

**AGENDA ITEM AREA:**

Consent Agenda

**REQUESTED BY:**

Ryan Davis

Assistant Superintendent of Personnel Services

**ENCLOSURES:**

Yes

**DEPARTMENT:**

Personnel

**FINANCIAL INPUT/SOURCE:**

Categorical/General

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

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**BACKGROUND:**

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

**RECOMMENDATION:**

Administration recommends ratification of the certificated personnel report.

5.1

**WESTERN PLACER UNIFIED SCHOOL DISTRICT**

**PERSONNEL REPORT**

**February 17, 2015**

**CERTIFICATED/MANAGEMENT**

**NEW HIRE:**

1.     **Name:**                     Emily Merwin  
       **Position:**             Temporary 2<sup>nd</sup> Grade Teacher  
       **FTE:**                     1.0  
       **Effective Date:**       February 2, 2015  
       **Site:**                   Creekside Oaks Elementary

**REQUEST FOR LEAVE OF ABSENCE:**

1.     **Name:**                     Amanda Opperman  
       **Position:**             2<sup>nd</sup>/3<sup>rd</sup> Grade Teacher  
       **FTE:**                     1.0  
       **Effective Date:**       May 1, 2015  
       **Site:**                   First Street School

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

**SUBJECT:**

Classified Personnel Report

**AGENDA ITEM AREA:**

Consent Agenda

**REQUESTED BY:**

Ryan Davis

Assistant Superintendent, Personnel Services



**ENCLOSURES:**

Yes

**DEPARTMENT:**

Personnel

**FINANCIAL INPUT/SOURCE:**

General Fund/Categorical

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

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**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

February 17, 2015

CLASSIFIED/MANAGEMENT

ADDITIONAL POSITION

1. Name: Michelle Eslinger  
Position: Campus/Café Supervisor  
Site: Sheridan  
Hours: 2 Hours/Day  
Effective: 2/2/15  
Replacement

5.2.1

**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:**

Report of Disclosure Requirements for Quarterly  
Reports of Investments

**REQUESTED BY:**

Audrey Kilpatrick  
Assistant Superintendent of Business  
Services and Operations

**DEPARTMENT:**

Business Services

**MEETING DATE:**

February 17, 2015

**AGENDA ITEM AREA:**

Consent

**ENCLOSURES:**

Yes

**FINANCIAL INPUT/SOURCE:**

N/A

**ROLL CALL REQUIRED:**

No

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**BACKGROUND:**

Government Code 53646 requires that if a local agency has placed all of its investments in the Local Agency Investment Fund or in a Federal Deposit Insurance Corporation insured accounts in a bank or savings and loan association, in a county investment pool or any combination of these, the chief financial officer needs to provide to the Board of Trustees the most recent statement of statements received by the local agency from these institutions.

The District maintains its entire reserve in the County of Placer investment pool. Therefore, to meet the requirements of Government Code 53646, the County of Placer Treasurer's Investment Reports are submitted to the District's Board of Trustees on a quarterly basis for their review.

**RECOMMENDATION:**

Accept the report of disclosure requirements for quarterly reports of investments.

53

Office of  
Jenine Windeshausen  
Treasurer-Tax Collector  
County of Placer

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5.3.1

## COUNTY OF PLACER

### TREASURER'S POOLED INVESTMENT REPORT

For the Month of October 31, 2014

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2976 Richardson Drive • Auburn, California 95603  
Tax Collector / Business Licenses (530) 889-4120 • Treasurer (530) 889-4140 • Bonds (530) 889-4146

## PREFACE

### Placer County Treasurer's Pooled Investment Report

October 31, 2014

For the purpose of clarity the following glossary of investment terms has been provided.

**Book Value** is the purchase price of a security plus amortization of any premium or discount. This may be more or less than face value, depending upon whether the security was purchased at a premium or at a discount.

**Par Value** is the principal amount of a security and the amount of principal that will be paid at maturity.

**Market Value** is the value at which a security can be sold at the time it is priced or the need to sell arises.

Market values are only relevant if the investment is sold prior to maturity. Profit or loss would be realized only if the specific investment were to be sold.

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### Government Code 53646 Compliance Report

The following information is a monthly update of funds on deposit in the Placer County Treasury pursuant to California Government code Section 53646. Further details of individual investments are included in the Treasurer's Monthly Investment Report. All investment transactions and decisions have been made with full compliance with California Government Code and Placer County's Statement of Investment Policy.

Individual securities are priced at the end of each month by Wells Fargo Bank.

The Weighted Average Maturity of the investments with the Treasury is 1,626 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$125,062,190.31 in cash and investments maturing in the next 180 days.

5,3,2



PLACER COUNTY 2014/15  
Portfolio Management  
Portfolio Summary  
October 31, 2014

Placer County

5.3.3

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	360 Equiv. YTM	365 Equiv. YTM
U.S. Treasury Coupons	30,000,000.00	29,608,900.00	29,900,423.01	3.20	1,821	982	1.014	1.028
Federal Agency Coupons	504,285,714.29	501,599,254.29	504,330,767.69	53.94	1,822	1,242	1.123	1.138
Medium Term Notes	177,985,000.00	180,181,137.63	179,667,276.47	19.21	1,475	947	1.236	1.253
Negotiable Certificates of Deposit	50,000,000.00	50,001,200.00	50,000,000.00	5.35	182	56	0.194	0.197
Collateralized CDs	29,000,000.00	29,000,000.00	29,000,000.00	3.10	230	182	0.329	0.334
Commercial Paper Disc. -Amortizing	40,000,000.00	39,956,477.77	39,956,477.77	4.27	142	136	0.267	0.271
PFA - HELICOPTER	455,084.08	455,084.08	455,084.08	0.05	2,559	527	2.442	2.476
Local Agency Bond	2,038,105.65	2,038,105.65	2,038,105.65	0.22	1,826	1,616	1.880	1.906
Local Agency Bonds	84,912,020.00	84,912,020.00	84,912,020.00	9.08	10,698	7,634	3.957	3.910
mPower Placer	14,683,291.09	14,683,291.09	14,683,291.09	1.57	2,019	1,996	2.982	2.992
mPower - Folsom	110,720.89	110,720.89	110,720.89	0.01	3,121	3,083	1.250	1.267
<b>Investments</b>	<b>933,469,936.00</b>	<b>933,546,191.40</b>	<b>935,054,166.65</b>	<b>100.00%</b>	<b>2,356</b>	<b>1,626</b>	<b>1.308</b>	<b>1.326</b>

<b>Cash</b>	<b>31,077,190.31</b>	<b>31,077,190.31</b>	<b>31,077,190.31</b>	<b>1</b>	<b>1</b>	<b>0.000</b>	<b>0.000</b>
Passbook/Checking (not included in yield calculations)	31,077,190.31	31,077,190.31	31,077,190.31	1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>964,547,126.31</b>	<b>964,623,381.71</b>	<b>966,131,356.96</b>	<b>2,356</b>	<b>1,626</b>	<b>1.308</b>	<b>1.326</b>

<b>Total Earnings</b>	<b>October 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	764,690.33	4,207,978.87
Average Daily Balance	957,515,619.59	1,001,149,913.44
Effective Rate of Return	0.94%	1.25%

KIMBERLY HAWLEY, CHIEF DEPUTY TREASURER

Reporting period 10/01/2014-10/31/2014

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	Days to Maturity
<b>U.S. Treasury Coupons</b>										
912828P13	10047	U. S. TREASURY COUPON		12/02/2010	10,000,000.00	10,135,500.00	9,971,648.85	1.375	1.627	394 11/30/2015
912828U21	12083	U. S. TREASURY COUPON		05/06/2013	10,000,000.00	9,736,700.00	9,966,040.52	0.625	0.714	1,276 04/30/2018
912828U21	12084	U. S. TREASURY COUPON		05/07/2013	10,000,000.00	9,736,700.00	9,962,733.64	0.625	0.701	1,276 04/30/2018
Subtotal and Average					30,000,000.00	29,608,900.00	29,900,423.01		1.014	982
<b>Federal Agency Coupons</b>										
3133ECB45	12038	FEDERAL FARM CREDIT BANK		12/26/2012	10,000,000.00	9,926,900.00	9,993,694.44	0.900	0.908	1,151 12/26/2017
3133ECDE1	12043	FEDERAL FARM CREDIT BANK		01/24/2013	10,000,000.00	9,938,200.00	9,993,542.83	0.940	0.947	1,178 01/22/2018
3133ECEC3	12048	FEDERAL FARM CREDIT BANK		02/06/2013	10,000,000.00	9,960,900.00	10,000,000.00	1.100	1.085	1,193 02/06/2018
3133ECFA7	12049	FEDERAL FARM CREDIT BANK		02/13/2013	10,000,000.00	9,962,100.00	10,000,000.00	1.080	1.065	1,200 02/13/2018
3133ECJ43	12059	FEDERAL FARM CREDIT BANK		03/26/2013	10,000,000.00	9,924,100.00	9,994,895.83	1.040	1.041	1,241 03/26/2018
3133ECL44	12072	FEDERAL FARM CREDIT BANK		04/11/2013	10,000,000.00	9,908,300.00	9,998,277.78	1.000	0.991	1,257 04/11/2018
313380TD9	12013	FEDERAL HOME LOAN BANK		10/16/2012	10,000,000.00	9,885,800.00	10,000,000.00	1.000	0.986	1,080 10/16/2017
3133813R4	12036	FEDERAL HOME LOAN BANK		12/19/2012	10,000,000.00	9,904,000.00	10,000,000.00	1.000	0.986	1,104 11/09/2017
313382B44	12054	FEDERAL HOME LOAN BANK		02/27/2013	10,000,000.00	9,899,400.00	10,000,000.00	1.000	0.937	1,214 02/27/2018
313382CF3	12069	FEDERAL HOME LOAN BANK		04/09/2013	10,000,000.00	9,864,900.00	9,998,280.56	1.010	1.001	1,255 04/09/2018
313382R08	12079	FEDERAL HOME LOAN BANK		04/30/2013	10,000,000.00	9,950,500.00	10,000,000.00	0.750	1.224	1,276 04/30/2018
3130A0EK2	13033	FEDERAL HOME LOAN BANK		12/27/2013	4,285,714.29	4,288,054.29	4,285,714.29	1.000	2.047	1,517 12/27/2018
3130A0WU0	13045	FEDERAL HOME LOAN BANK		02/25/2014	10,000,000.00	9,979,000.00	10,000,000.00	1.800	1.805	1,577 02/25/2019
3130A15L8	13060	FEDERAL HOME LOAN BANK		03/26/2014	10,000,000.00	9,984,400.00	9,993,395.83	1.000	2.101	1,608 03/26/2019
3130A1PV6	13066	FEDERAL HOME LOAN BANK		04/17/2014	10,000,000.00	9,996,700.00	10,000,000.00	1.250	1.233	1,628 04/17/2019
3134G47M4	13028	FED HOME LOAN MORT CORP		12/11/2013	10,000,000.00	9,977,800.00	9,995,978.59	1.500	1.491	1,333 06/26/2018
3134G4QE1	13032	FED HOME LOAN MORT CORP		12/27/2013	10,000,000.00	10,017,200.00	10,000,000.00	1.250	1.814	1,517 12/27/2018
3134G4NX2	13035	FED HOME LOAN MORT CORP		12/27/2013	10,000,000.00	10,014,200.00	10,000,000.00	1.000	2.003	1,517 12/27/2018
3134G4NX2	13036	FED HOME LOAN MORT CORP		12/27/2013	10,000,000.00	10,014,200.00	10,000,000.00	1.000	2.003	1,517 12/27/2018
3136G0B59	12007	FEDERAL NATIONAL MORT. ASSOC.		09/20/2012	10,000,000.00	9,961,600.00	10,000,000.00	0.700	1.080	1,054 09/20/2017
3136G0K34	12008	FEDERAL NATIONAL MORT. ASSOC.		09/25/2012	10,000,000.00	9,985,400.00	10,000,000.00	0.875	0.789	1,059 09/25/2017
3136G0N72	12015	FEDERAL NATIONAL MORT. ASSOC.		10/25/2012	10,000,000.00	9,968,400.00	10,000,000.00	0.850	0.779	1,069 10/25/2017
3136G0Y88	12017	FEDERAL NATIONAL MORT. ASSOC.		11/09/2012	10,000,000.00	10,003,900.00	10,000,000.00	0.500	0.990	1,103 11/09/2017
3135G0QW6	12018	FEDERAL NATIONAL MORT. ASSOC.		11/09/2012	10,000,000.00	9,887,500.00	10,000,000.00	1.000	0.986	1,103 11/09/2017
3136G04F5	12024	FEDERAL NATIONAL MORT. ASSOC.		11/21/2012	10,000,000.00	9,980,000.00	10,000,000.00	0.750	1.104	1,116 11/21/2017
3136G12J7	12027	FEDERAL NATIONAL MORT. ASSOC.		12/05/2012	10,000,000.00	9,996,300.00	10,000,000.00	0.850	0.789	1,130 12/05/2017
3136G07K1	12028	FEDERAL NATIONAL MORT. ASSOC.		12/06/2012	10,000,000.00	9,927,700.00	9,996,902.78	0.700	0.998	1,131 12/06/2017
3136G07K1	12029	FEDERAL NATIONAL MORT. ASSOC.		12/06/2012	10,000,000.00	9,927,700.00	10,000,000.00	0.700	0.988	1,131 12/06/2017
3138G12A6	12033	FEDERAL NATIONAL MORT. ASSOC.		12/13/2012	10,000,000.00	9,948,200.00	10,000,000.00	0.750	0.730	1,138 12/13/2017

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Days to Maturity
<b>Federal Agency Coupons</b>										
3136G1SC9	12035	FEDERAL NATIONAL MORT. ASSOC.		12/19/2012	10,000,000.00	9,935,400.00	10,000,000.00	0.700	1.094	1,144 12/19/2017
3136G1SK1	12039	FEDERAL NATIONAL MORT. ASSOC.		12/27/2012	10,000,000.00	10,005,700.00	10,000,000.00	0.700	0.651	1,152 12/27/2017
3136G1BW4	12040	FEDERAL NATIONAL MORT. ASSOC.		12/27/2012	10,000,000.00	9,932,300.00	9,998,737.78	0.650	0.645	1,152 12/27/2017
3136G1BA6	12045	FEDERAL NATIONAL MORT. ASSOC.		01/30/2013	10,000,000.00	9,954,800.00	9,998,701.11	0.700	1.134	1,166 01/30/2018
3136G1BD0	12046	FEDERAL NATIONAL MORT. ASSOC.		01/30/2013	10,000,000.00	9,921,700.00	10,000,000.00	0.750	1.031	1,166 01/30/2018
3136G1B57	12047	FEDERAL NATIONAL MORT. ASSOC.		01/30/2013	10,000,000.00	9,947,600.00	10,000,000.00	0.750	1.031	1,166 01/30/2018
3136G1CU1	12053	FEDERAL NATIONAL MORT. ASSOC.		02/22/2013	10,000,000.00	9,940,300.00	9,990,077.82	0.750	1.135	1,208 02/22/2018
3136G1DB2	12055	FEDERAL NATIONAL MORT. ASSOC.		02/28/2013	10,000,000.00	9,933,400.00	10,000,000.00	1.000	1.170	1,215 02/28/2018
3135G0UX9	12056	FEDERAL NATIONAL MORT. ASSOC.		02/28/2013	10,000,000.00	9,934,100.00	10,000,000.00	1.200	1.184	1,215 02/28/2018
3136G1F95	12057	FEDERAL NATIONAL MORT. ASSOC.		02/28/2013	10,000,000.00	9,987,900.00	9,996,675.00	1.000	0.922	1,215 02/28/2018
3135G0VGS	12058	FEDERAL NATIONAL MORT. ASSOC.		03/13/2013	10,000,000.00	10,022,900.00	10,097,633.33	1.500	1.184	1,228 03/13/2018
3136G1GS2	12060	FEDERAL NATIONAL MORT. ASSOC.		03/27/2013	10,000,000.00	9,957,900.00	10,000,000.00	1.000	0.937	1,242 03/27/2018
3136G1HB8	12061	FEDERAL NATIONAL MORT. ASSOC.		03/28/2013	10,000,000.00	9,932,200.00	10,000,000.00	0.800	1.100	1,243 03/28/2018
3136G1J77	12073	FEDERAL NATIONAL MORT. ASSOC.		04/11/2013	10,000,000.00	9,974,200.00	10,000,000.00	0.750	1.178	1,257 04/11/2018
3136G1JY6	12077	FEDERAL NATIONAL MORT. ASSOC.		04/24/2013	10,000,000.00	9,910,200.00	9,998,259.72	0.800	1.134	1,270 04/24/2018
3136G1JY6	12078	FEDERAL NATIONAL MORT. ASSOC.		04/24/2013	10,000,000.00	9,910,200.00	10,000,000.00	0.800	1.129	1,270 04/24/2018
3136G1K99	12080	FEDERAL NATIONAL MORT. ASSOC.		04/30/2013	10,000,000.00	9,870,000.00	10,000,000.00	0.750	1.104	1,276 04/30/2018
3136G1K81	12081	FEDERAL NATIONAL MORT. ASSOC.		04/30/2013	10,000,000.00	9,909,200.00	10,000,000.00	0.750	1.104	1,276 04/30/2018
3135G0WB5	12082	FEDERAL NATIONAL MORT. ASSOC.		05/02/2013	10,000,000.00	9,872,800.00	10,000,000.00	1.200	1.110	1,264 04/18/2018
3136G1LA5	12086	FEDERAL NATIONAL MORT. ASSOC.		05/15/2013	10,000,000.00	9,944,800.00	10,000,000.00	0.750	0.690	1,291 05/15/2018
3136G1KV0	12087	FEDERAL NATIONAL MORT. ASSOC.		05/15/2013	10,000,000.00	9,896,000.00	10,000,000.00	0.750	1.090	1,291 05/15/2018
3136G1M63	12088	FEDERAL NATIONAL MORT. ASSOC.		05/22/2013	10,000,000.00	9,882,300.00	10,000,000.00	0.750	1.126	1,298 05/22/2018
Subtotal and Average					504,285,714.29	501,599,254.29	504,330,767.69		1.123	1,242

**Medium Term Notes**

037833AG5	12085	Apple Inc.		05/07/2013	10,000,000.00	10,014,500.00	10,028,170.14	0.489	0.404	1,278 05/03/2018
36962C4S0	10056	GENERAL ELECTRIC CAPITAL CORP		12/08/2010	10,000,000.00	10,061,700.00	9,993,351.62	0.884	1.240	333 09/30/2015
36962C5Q3	11090	GENERAL ELECTRIC CAPITAL CORP		07/31/2012	10,000,000.00	10,022,200.00	10,000,000.00	1.000	1.117	90 01/30/2015
36962C5U4	12014	GENERAL ELECTRIC CAPITAL CORP		10/22/2012	7,985,000.00	8,004,004.30	7,998,339.18	0.734	0.728	163 04/13/2015
36962C5Q2	12071	GENERAL ELECTRIC CAPITAL CORP		04/11/2013	10,000,000.00	10,056,100.00	10,022,626.24	0.833	0.640	433 01/08/2016
36962C5W0	13016	GENERAL ELECTRIC CAPITAL CORP		10/28/2013	10,000,000.00	10,275,000.00	10,238,411.44	2.300	1.299	908 04/27/2017
36962C6R0	13017	GENERAL ELECTRIC CAPITAL CORP		10/28/2013	10,000,000.00	10,038,000.00	10,028,106.33	1.000	0.750	433 01/08/2016
48126EAA5	12010	JP MORGAN CHASE BANK		09/26/2012	10,000,000.00	10,085,200.00	10,071,861.06	2.000	1.706	1,018 08/15/2017
4812BDW39	12089	JP MORGAN CHASE BANK		08/04/2013	10,000,000.00	9,992,700.00	10,000,000.00	0.733	0.820	1,311 08/04/2018
594918AG9	10069	Microsoft Corp		12/17/2010	10,000,000.00	10,133,200.00	9,952,776.72	1.625	2.150	328 08/25/2015

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	Days to Maturity
<b>Medium Term Notes</b>										
594918AV6	13023	Microsoft Corp	10,000,000.00	12/09/2013	10,000,000.00	9,946,700.00	9,962,638.12	1.625	1.722	1,486 12/06/2018
89233P6S0	13073	TOYOTA MOTOR CREDIT	10,000,000.00	06/26/2014	10,000,000.00	9,937,400.00	9,989,910.60	1.250	1.233	1,069 10/05/2017
949748FK1	12075	WELLS FARGO & CO.	10,000,000.00	04/23/2013	10,000,000.00	10,099,700.00	10,000,000.00	0.861	0.866	1,269 04/23/2018
949748FD7	13067	WELLS FARGO BANK	10,000,000.00	04/28/2014	10,000,000.00	10,198,800.00	10,220,759.81	2.100	1.188	919 05/08/2017
949748FL9	14003	WELLS FARGO BANK	10,000,000.00	09/19/2014	10,000,000.00	9,878,600.00	9,701,377.68	2.125	2.200	1,633 04/22/2019
94968RTD3	13047	WACHOVIA MORTGAGE FSB	10,000,000.00	03/06/2014	10,000,000.00	9,997,800.00	10,000,000.00	0.750	0.740	1,586 03/06/2019
92976GAH4	14002	WACHOVIA MORTGAGE FSB	10,000,000.00	07/23/2014	10,000,000.00	11,395,533.33	11,434,301.62	6.000	1.504	1,110 11/15/2017
931142DJ9	13029	WAL-MART STORES	10,000,000.00	12/16/2013	10,000,000.00	10,043,000.00	10,034,645.91	1.950	1.835	1,505 12/15/2018
	<b>Subtotal and Average</b>		<b>179,840,007.75</b>		<b>177,986,000.00</b>	<b>180,181,137.63</b>	<b>179,667,276.47</b>		<b>1.236</b>	<b>947</b>
<b>Negotiable Certificates of Deposit</b>										
65568EG61	13059	NORDEA BANK FINLAND NY	30,000,000.00	04/08/2014	30,000,000.00	30,001,200.00	30,000,000.00	0.180	0.190	34 12/05/2014
65602TAK7	14007	NORINCHUKIN BANK NY	20,000,000.00	10/28/2014	20,000,000.00	20,000,000.00	20,000,000.00	0.200	0.200	89 01/29/2015
	<b>Subtotal and Average</b>		<b>32,680,645.16</b>		<b>50,000,000.00</b>	<b>50,001,200.00</b>	<b>50,000,000.00</b>		<b>0.194</b>	<b>56</b>
<b>Collateralized CDs</b>										
SVS14006	14006	CITIZENS BUSINESS BANK	20,000,000.00	10/27/2014	20,000,000.00	20,000,000.00	20,000,000.00	0.350	0.360	188 05/08/2015
SVS14004	14004	Community 1st Bank	3,000,000.00	10/06/2014	3,000,000.00	3,000,000.00	3,000,000.00	0.250	0.260	153 04/03/2015
SVS13063	13063	Five Star Bank	3,000,000.00	04/14/2014	3,000,000.00	3,000,000.00	3,000,000.00	0.250	0.260	189 05/09/2015
SVS13062	13062	RIVER CITY BANK	3,000,000.00	04/11/2014	3,000,000.00	3,000,000.00	3,000,000.00	0.350	0.360	161 04/11/2015
	<b>Subtotal and Average</b>		<b>12,225,805.45</b>		<b>29,000,000.00</b>	<b>29,000,000.00</b>	<b>29,000,000.00</b>		<b>0.329</b>	<b>182</b>
<b>Commercial Paper Disc. - Amortizing</b>										
0027A1NNS	14005	ABBEEY NATIONAL NORTH AMERICA	20,000,000.00	10/24/2014	20,000,000.00	19,990,433.33	19,990,433.33	0.210	0.210	82 01/22/2015
0027A1SB6	14008	ABBEEY NATIONAL NORTH AMERICA	20,000,000.00	10/28/2014	20,000,000.00	19,966,044.44	19,966,044.44	0.320	0.324	191 05/11/2015
	<b>Subtotal and Average</b>		<b>7,734,945.52</b>		<b>40,000,000.00</b>	<b>39,956,477.77</b>	<b>39,956,477.77</b>		<b>0.267</b>	<b>136</b>
<b>PFA - HELICOPTER</b>										
SVS08169	08169	Public Finance Authority	455,084.08	04/09/2008	455,084.08	455,084.08	455,084.08	2.476	2.442	527 04/11/2016
	<b>Subtotal and Average</b>		<b>455,084.08</b>		<b>455,084.08</b>	<b>455,084.08</b>	<b>455,084.08</b>		<b>2.442</b>	<b>527</b>
<b>Local Agency Bond</b>										
SVS130188	130188	Ackerman School District	343,925.29	10/31/2013	343,925.29	343,925.29	343,925.29	2.300	2.267	1,460 10/31/2018
SVS13072	13072	Mid Placer Public School Trans	232,432.36	06/13/2014	232,432.36	232,432.36	232,432.36	2.300	2.266	1,685 06/13/2019
SVS13069	13069	City of Rocklin Successor Agcy	1,461,748.00	05/01/2014	1,461,748.00	1,461,748.00	1,461,748.00	1.750	1.728	1,642 05/01/2019

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**October 31, 2014**

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Per Value	Market Value	Book Value	Stated Rate	YTM	Days to Maturity
									360	Maturity Date
<b>Local Agency Bonds</b>										
SYS06311	05311	MIDDLE FORK JPA		03/29/2006	82,812,020.00	82,812,020.00	82,812,020.00	3.990	3.935	7.822 04/01/2036
SYS14001	14001	mPower Placer		07/22/2014	2,100,000.00	2,100,000.00	2,100,000.00	0.750	0.750	233 06/22/2015
		<b>Subtotal and Average</b>	<b>84,746,176.13</b>		<b>84,912,020.00</b>	<b>84,912,020.00</b>	<b>84,912,020.00</b>		<b>3.857</b>	<b>7.634</b>
<b>Rolling Repurchase Agreements - 2</b>										
SYS11085	11085	CANTOR FITZGERALD		01/17/2012	0.00	0.00	0.00	0.130	0.130	1
SYS000SWEEP	SWEEP	WFB REPURCHASE-SWEEP		03/01/2012	0.00	0.00	0.00	0.000	0.000	1
		<b>Subtotal and Average</b>	<b>15,386,154.98</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0</b>
<b>mPower Placer</b>										
SYS13037	13037	mPower Placer		01/02/2014	10,748,344.66	10,748,344.66	10,748,344.66	3.500	3.452	1
MP1415-10	1415-10	mPower Placer		08/21/2014	167,346.81	167,346.81	167,346.81	1.250	1.250	3.986 09/30/2025
MP1415-15	1415-15	mPower Placer		08/21/2014	77,246.87	77,246.87	77,246.87	1.250	1.250	5.812 09/30/2030
MP1415-20	1415-20	mPower Placer		08/07/2014	3,690,352.75	3,690,352.75	3,690,352.75	1.250	1.250	7.638 09/30/2035
		<b>Subtotal and Average</b>	<b>14,239,814.87</b>		<b>14,683,291.09</b>	<b>14,683,291.09</b>			<b>2.862</b>	<b>1.996</b>
<b>mPower - Folsom</b>										
SYS13071	13071	mPower Folsom		08/09/2014	54,181.18	54,181.18	54,181.18	1.250	1.250	1
MF1415-10	MF1415-10	mPower Folsom		09/04/2014	24,782.04	24,782.04	24,782.04	1.250	1.250	3.986 09/30/2025
MF1415-20	MF1415-20	mPower Folsom		08/07/2014	31,757.67	31,757.67	31,757.67	1.250	1.250	7.638 09/30/2035
		<b>Subtotal and Average</b>	<b>103,058.76</b>		<b>110,720.89</b>	<b>110,720.89</b>			<b>1.250</b>	<b>3.033</b>
		<b>Total and Average</b>	<b>957,615,619.59</b>		<b>933,469,936.09</b>	<b>932,546,191.40</b>	<b>935,054,166.65</b>		<b>1.308</b>	<b>1.626</b>

5.3.7

PLACER COUNTY 2014/15  
Portfolio Management  
Portfolio Details - Cash  
October 31, 2014

Page 5

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM Days to 360 Maturity
<b>Cash at Bank</b>									
SYS00000	00000	PLACER COUNTY CASH			30,858,368.52	30,858,368.52	30,858,368.52	0.000	1
<b>Undeposited Receipts</b>									
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			218,821.79	218,821.79	218,821.79	0.000	1
			Average Balance						1
					964,567,125.31	963,623,381.71	966,131,356.96		
Total Cash and Investments			957,515,819.59						1.308 1,626

528



PLACER COUNTY 2014/15  
Purchases Report  
Sorted by Fund - Fund  
October 1, 2014 - October 31, 2014

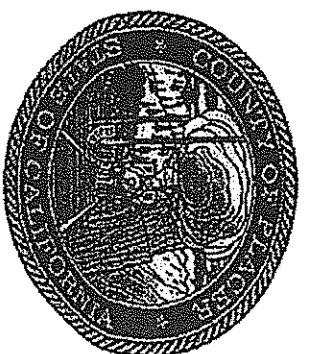
Placer County

536

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
SYS14004	14004	1010	BCD COMM		3,000,000.00	10/06/2014	12/31 - Quarterly	3,000,000.00		0.250	04/03/2015	0.250	3,000,000.00
0027A1NNS	14005	1010	ACP ABLLC		20,000,000.00	10/24/2014	01/22 - At Maturity	19,989,500.00		0.210	01/22/2015	0.210	19,990,433.33
SYS14006	14006	1010	BCD CBB		20,000,000.00	10/27/2014	01/27 - Quarterly	20,000,000.00		0.350	05/08/2015	0.350	20,000,000.00
0027A1SB6	14008	1010	ACP ABLLC		20,000,000.00	10/26/2014	05/11 - At Maturity	19,965,333.33		0.320	05/11/2015	0.324	19,966,044.44
65602TAK7	14007	1010	NCB NORNY		20,000,000.00	10/26/2014	01/29 - At Maturity	20,000,000.00		0.200	01/29/2015	0.200	20,000,000.00
			Subtotal		83,000,000.00			82,954,833.33	0.00				82,956,477.77
			Total Purchases		83,000,000.00			82,954,833.33	0.00				82,956,477.77

Office of  
Jenine Windeshausen  
Treasurer-Tax Collector  
County of Placer

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5,310

## COUNTY OF PLACER

### TREASURER'S POOLED INVESTMENT REPORT

For the Month of November 30, 2014

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2976 Richardson Drive • Auburn, California 95603  
Tax Collector / Business Licenses (530) 889-4120 • Treasurer (530) 889-4140 • Bonds (530) 889-4146

## PREFACE

### Placer County Treasurer's Pooled Investment Report

November 30, 2014

For the purpose of clarity the following glossary of investment terms has been provided.

**Book Value** is the purchase price of a security plus amortization of any premium or discount. This may be more or less than face value, depending upon whether the security was purchased at a premium or at a discount.

**Par Value** is the principal amount of a security and the amount of principal that will be paid at maturity.

**Market Value** is the value at which a security can be sold at the time it is priced or the need to sell arises.

Market values are only relevant if the investment is sold prior to maturity. Profit or loss would be realized only if the specific investment were to be sold.

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### Government Code 53646 Compliance Report

The following information is a monthly update of funds on deposit in the Placer County Treasury pursuant to California Government code Section 53646. Further details of individual investments are included in the Treasurer's Monthly Investment Report. All investment transactions and decisions have been made with full compliance with California Government Code and Placer County's Statement of Investment Policy.

Individual securities are priced at the end of each month by Wells Fargo Bank.

The Weighted Average Maturity of the investments with the Treasury is 1,606 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$231,930,081.08 in cash and investments maturing in the next 180 days.

5.3.11





**General Fund  
Portfolio Management  
Portfolio Summary**  
November 30, 2014

Placer County

5.3.12

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	30,000,000.00	28,823,500.00	29,904,266.32	3.07	1,821	982	1.014	1.028
Federal Agency Coupons	484,285,714.29	483,836,642.86	484,329,694.75	49.76	1,821	1,215	1.129	1.145
Medium Term Notes	177,985,000.00	180,381,234.95	179,198,855.23	18.41	1,444	927	1.227	1.244
Negotiable Certificates of Deposit	50,000,000.00	50,001,000.00	50,000,000.00	5.14	182	26	0.194	0.197
Collateralized CDs	29,000,000.00	29,000,000.00	29,000,000.00	2.98	230	152	0.329	0.334
Commercial Paper Disc - Amortizing	85,000,000.00	84,951,818.05	84,951,818.05	8.73	109	85	0.211	0.214
PFA - HELICOPTER	455,084.08	455,084.08	455,084.08	0.05	2,559	497	2.442	2.476
Local Agency Bond	1,855,441.28	1,855,441.28	1,855,441.28	0.19	1,826	1,587	1.885	1.911
Local Agency Bonds	84,912,020.00	84,912,020.00	84,912,020.00	8.72	10,698	7,604	3.857	3.910
Rolling Repurchase Agreements - 2	11,996,986.90	11,996,986.90	11,996,986.90	1.23	1	1	0.000	0.000
mPower Placer	16,616,946.84	16,616,946.84	16,616,946.84	1.71	7,127	7,067	1.265	1.282
mPower - Folsom	110,720.89	110,720.89	110,720.89	0.01	3,121	3,068	1.250	1.267
<b>Investments</b>	<b>972,217,914.28</b>	<b>973,941,395.85</b>	<b>973,331,764.34</b>	<b>100.00%</b>	<b>2,314</b>	<b>1,606</b>	<b>1.220</b>	<b>1.237</b>

<b>Cash</b>	49,945,081.08	49,945,081.08	49,945,081.08		1	1	0.000	0.000
Passbook/Checking (not included in yield calculations)								
<b>Total Cash and Investments</b>	<b>1,022,162,995.36</b>	<b>1,023,886,476.93</b>	<b>1,023,276,845.42</b>		<b>2,314</b>	<b>1,606</b>	<b>1.220</b>	<b>1.237</b>

<b>Total Earnings</b>	<b>November 30 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	776,104.23	4,984,083.12
Average Daily Balance	994,512,354.76	999,581,632.73
Effective Rate of Return	0.95%	1.19%

KIMBERLY HAWLEY, CHIEF DEPUTY TREASURER

12/3/14

Reporting period 11/01/2014-11/30/2014  
Data Updated: FUNDSMAP: 12/02/2014 14:06  
Run Date: 12/02/2014 - 14:06

Portfolio PLOR  
NLI AC  
PM (PRF, PM1) 7.3.0  
Report Ver. 7.3.3

**General Fund  
Portfolio Management  
Investment Status Report - Investments  
November 30, 2014**

Page 1

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>U.S. Treasury Coupons</b>												
912828P3	10047	UST	10,000,000.00	1.375	11/30/2015	12/02/2010	1.627	1.650	10,120,300.00	Received	9,868,750.00	9,973,807.57
912828U1	12083	UST	10,000,000.00	0.625	04/30/2018	05/06/2013	0.714	0.724	9,851,600.00	Received	9,951,562.50	9,966,838.94
912828U1	12084	UST	10,000,000.00	0.625	04/30/2018	05/07/2013	0.701	0.710	9,851,600.00	Received	9,946,875.00	9,963,609.81
<b>U.S. Treasury Coupons Totals</b>									<b>29,823,500.00</b>	<b>0.00</b>	<b>29,767,187.50</b>	<b>29,904,256.32</b>

<b>Federal Agency Coupons</b>												
3133ECB46	12038	FICB	10,000,000.00	0.900	12/28/2017	12/26/2012	0.908	0.921	9,968,600.00		9,990,000.00	9,993,861.11
3133ECD1	12043	FICB	10,000,000.00	0.940	01/22/2018	01/24/2013	0.947	0.961	9,990,600.00	Received	9,990,000.00	9,993,709.68
3133ECE03	12048	FICB	10,000,000.00	1.100	02/06/2018	02/06/2013	1.085	1.100	10,000,600.00		10,000,000.00	10,000,000.00
3133ECFA7	12049	FICB	10,000,000.00	1.080	02/13/2018	02/13/2013	1.065	1.080	9,937,900.00		10,000,000.00	10,000,000.00
3133ECJ43	12058	FICB	10,000,000.00	1.040	03/26/2018	03/26/2013	1.041	1.055	9,975,100.00		9,995,020.83	9,995,020.83
3133ECL44	12072	FICB	10,000,000.00	1.000	04/11/2018	04/11/2013	0.991	1.005	9,959,600.00		9,997,500.00	9,998,319.44
313380TD9	12013	FHLB	10,000,000.00	1.000	10/16/2017	10/16/2012	0.986	1.000	9,940,400.00		10,000,000.00	10,000,000.00
313381R4	12036	FHLB	10,000,000.00	1.000	11/09/2017	12/19/2012	0.986	1.000	9,949,600.00	Received	10,000,000.00	10,000,000.00
313382C3	12069	FHLB	10,000,000.00	1.010	04/09/2018	04/09/2013	1.001	1.015	9,940,100.00		9,997,500.00	9,998,322.22
313382R28	12079	FHLB	10,000,000.00	0.750	04/30/2018	04/30/2013	1.224	1.241	9,998,600.00		10,000,000.00	10,000,000.00
3130A0EK2	13033	FHLB	4,285,714.29	1.000	12/27/2018	12/27/2013	2.047	2.075	4,288,542.86		4,285,714.29	4,285,714.29
3130A0WU0	13045	FHLB	10,000,000.00	1.830	02/25/2019	02/25/2014	1.805	1.830	10,031,000.00		10,000,000.00	10,000,000.00
3130A15L8	13050	FHLB	10,000,000.00	1.000	03/26/2019	03/26/2014	2.101	2.130	10,005,600.00		9,992,500.00	9,993,520.83
3130A1FV5	13066	FHLB	10,000,000.00	1.250	04/17/2019	04/17/2014	1.233	1.250	10,013,400.00		10,000,000.00	10,000,000.00
3134G47M4	13028	FHLMC	10,000,000.00	1.500	06/26/2018	12/11/2013	1.491	1.511	10,008,100.00	Received	9,995,000.00	9,996,070.34
3134G4QE1	13032	FHLMC	10,000,000.00	1.250	12/27/2018	12/27/2013	1.814	1.839	10,008,200.00		10,000,000.00	10,000,000.00
3134G4NY2	13035	FHLMC	10,000,000.00	1.000	12/27/2018	12/27/2013	2.003	2.031	10,006,400.00		10,000,000.00	10,000,000.00
3134G4NY2	13036	FHLMC	10,000,000.00	1.000	12/27/2018	12/27/2013	2.003	2.031	10,006,400.00		10,000,000.00	10,000,000.00
3136G0B59	12007	FNMA	10,000,000.00	0.700	09/20/2017	09/20/2012	1.080	1.085	10,001,700.00		10,000,000.00	10,000,000.00
3136G0K34	12008	FNMA	10,000,000.00	0.875	09/25/2017	09/25/2012	0.789	0.800	10,003,700.00		10,000,000.00	10,000,000.00
3136G0N72	12015	FNMA	10,000,000.00	0.850	10/25/2017	10/25/2012	0.779	0.790	10,009,800.00		10,000,000.00	10,000,000.00
3135G0QW6	12018	FNMA	10,000,000.00	1.000	11/08/2017	11/08/2012	0.986	1.000	9,954,200.00		10,000,000.00	10,000,000.00
3136G04F5	12024	FNMA	10,000,000.00	0.750	11/21/2017	11/21/2012	1.104	1.120	10,007,000.00		10,000,000.00	10,000,000.00
3136G12J7	12027	FNMA	10,000,000.00	0.850	12/05/2017	12/05/2012	0.789	0.800	10,000,700.00		10,000,000.00	10,000,000.00
3136G07K1	12028	FNMA	10,000,000.00	0.700	12/06/2017	12/06/2012	0.998	1.012	9,986,300.00		9,995,000.00	9,996,986.11
3136G07K1	12029	FNMA	10,000,000.00	0.700	12/06/2017	12/06/2012	0.988	1.002	9,986,300.00		10,000,000.00	10,000,000.00
3136G12A6	12033	FNMA	10,000,000.00	0.750	12/13/2017	12/13/2012	0.730	0.740	10,001,600.00		10,000,000.00	10,000,000.00
3136G15C9	12035	FNMA	10,000,000.00	0.700	12/19/2017	12/19/2012	1.094	1.109	9,988,100.00		10,000,000.00	10,000,000.00
3136G15K1	12039	FNMA	10,000,000.00	0.700	12/27/2017	12/27/2012	0.651	0.660	10,004,100.00		10,000,000.00	10,000,000.00

Data Updated: FUNDSNAP: 12/02/2014 14:06  
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Portfolio PLCR  
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**General Fund  
Portfolio Management  
Investment Status Report - Investments  
November 30, 2014**

Page 2

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Federal Agency Coupons</b>												
3136G16W4	12040	FNMA	10,000,000.00	0.650	12/27/2017	12/27/2012	0.645	0.654	9,998,600.00		9,998,000.00	9,998,771.11
3136G1BAG	12045	FNMA	10,000,000.00	0.700	01/30/2018	01/30/2013	1.134	1.150	10,008,700.00		9,998,000.00	9,998,734.44
3136G1BD0	12046	FNMA	10,000,000.00	0.750	01/30/2018	01/30/2013	1.031	1.045	9,998,600.00		10,000,000.00	10,000,000.00
3136G1B57	12047	FNMA	10,000,000.00	0.750	01/30/2018	01/30/2013	1.031	1.045	10,001,900.00		10,000,000.00	10,000,000.00
3136G1CU1	12053	FNMA	10,000,000.00	0.750	02/21/2018	02/22/2013	1.135	1.151	10,005,500.00	Received	9,995,000.00	9,990,327.86
3136G1DB2	12055	FNMA	10,000,000.00	1.000	02/28/2018	02/28/2013	1.170	1.186	10,008,500.00		10,000,000.00	10,000,000.00
3136G1UX9	12056	FNMA	10,000,000.00	1.200	02/28/2018	02/28/2013	1.184	1.200	10,006,200.00		10,000,000.00	10,000,000.00
3136G1F95	12057	FNMA	10,000,000.00	1.000	02/28/2018	02/28/2013	0.922	0.935	10,014,000.00		9,995,000.00	9,996,758.33
3136G1V65	12058	FNMA	10,000,000.00	1.500	03/13/2018	03/13/2013	1.184	1.200	10,029,500.00		10,145,000.00	10,085,216.67
3136G1GS2	12060	FNMA	10,000,000.00	1.000	03/27/2018	03/27/2013	0.937	0.950	9,937,900.00		10,000,000.00	10,000,000.00
3136G1HB8	12061	FNMA	10,000,000.00	0.800	03/28/2018	03/28/2013	1.100	1.115	10,013,100.00		10,000,000.00	10,000,000.00
3136G1J77	12073	FNMA	10,000,000.00	0.750	04/11/2018	04/11/2013	1.178	1.186	10,006,500.00		10,000,000.00	10,000,000.00
3136G1JY6	12077	FNMA	10,000,000.00	0.800	04/24/2018	04/24/2013	1.134	1.150	9,996,500.00		9,997,500.00	9,998,301.39
3136G1JY6	12078	FNMA	10,000,000.00	0.800	04/24/2018	04/24/2013	1.129	1.145	9,996,500.00		10,000,000.00	10,000,000.00
3136G1K99	12080	FNMA	10,000,000.00	0.750	04/30/2018	04/30/2013	1.104	1.120	9,997,900.00		10,000,000.00	10,000,000.00
3136G1K81	12081	FNMA	10,000,000.00	0.750	04/30/2018	04/30/2013	1.104	1.120	10,001,300.00		10,000,000.00	10,000,000.00
3136G1WB5	12082	FNMA	10,000,000.00	1.200	04/18/2018	05/02/2013	1.110	1.125	9,956,800.00	Received	10,035,000.00	10,000,000.00
3136G1LA5	12086	FNMA	10,000,000.00	0.750	05/15/2018	05/15/2013	0.980	0.700	10,011,800.00		10,000,000.00	10,000,000.00
3136G1KV0	12087	FNMA	10,000,000.00	0.750	05/15/2018	05/15/2013	1.080	1.105	9,877,800.00		10,000,000.00	10,000,000.00
3136G1M63	12088	FNMA	10,000,000.00	0.750	05/22/2018	05/22/2013	1.128	1.141	10,009,800.00		10,000,000.00	10,000,000.00
<b>Federal Agency Coupons Totals</b>			<b>484,285,714.29</b>				<b>1.129</b>	<b>1.145</b>	<b>483,836,642.86</b>	<b>0.00</b>	<b>484,390,214.29</b>	<b>484,329,634.75</b>
<b>Medium Term Notes</b>												
037833AG5	12085	AAPL	10,000,000.00	0.482	05/03/2018	05/07/2013	0.400	0.405	10,007,400.00	Received	10,040,090.00	10,027,500.49
084081CJ6	14008	BK	10,000,000.00	1.350	03/06/2018	11/10/2014	1.566	1.588	9,980,100.00	24,000.00	9,923,200.00	9,948,548.49
36862G4S0	10056	GE CAP	10,000,000.00	0.864	08/30/2015	12/08/2010	1.240	1.257	10,042,900.00	Received	9,965,000.00	9,993,957.85
36862G5Q3	11090	GE CAP	10,000,000.00	1.000	01/30/2015	01/31/2012	1.117	1.133	10,000,100.00		10,000,000.00	10,000,000.00
36862G5U4	12014	GE CAP	7,985,000.00	0.734	04/19/2015	10/22/2012	0.728	0.738	7,998,334.95	Received	8,003,365.50	7,987,720.81
36862G6Q2	12071	GE CAP	10,000,000.00	0.833	01/08/2016	04/11/2013	0.640	0.649	10,055,500.00	Received	10,052,300.00	10,021,036.58
36862G5W0	13016	GE CAP	10,000,000.00	2.300	04/27/2017	10/29/2013	1.289	1.317	10,284,900.00	Received	10,335,000.00	10,230,428.91
36862G6R0	13017	GE CAP	10,000,000.00	1.000	01/08/2016	10/28/2013	0.750	0.761	10,057,600.00	Received	10,052,000.00	10,026,131.65
481281W39	12089	JPM	10,000,000.00	0.733	06/04/2018	06/04/2013	0.820	0.831	9,993,100.00	Received	10,000,000.00	10,000,000.00
594918A99	10089	MSFT	10,000,000.00	1.625	08/25/2015	12/17/2010	2.150	2.180	10,109,500.00	Received	9,749,600.00	9,957,148.24
594918A96	13023	MSFT	10,000,000.00	1.625	12/06/2018	12/06/2013	1.722	1.746	10,107,500.00	Received	9,942,300.00	9,953,602.39
89233P8S0	13073	TOYOTA	10,000,000.00	1.250	10/05/2017	08/26/2014	1.293	1.250	10,007,100.00	Received	9,999,800.00	9,999,913.15

Data Updated: FUNDSNAP: 12/02/2014 14:06  
Run Date: 12/02/2014 - 14:06

Portfolio PLCR  
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PM (PRF\_PMS) 7.30

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**General Fund  
Portfolio Management  
Investment Status Report - Investments  
November 30, 2014**

Page 3

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Medium Term Notes</b>												
9497ABFK1	12075	WELLFG	10,000,000.00	0.861	04/23/2018	04/23/2013	0.866	0.878	10,064,200.00		10,000,000.00	10,000,000.00
9497ABFD7	13087	WFC	10,000,000.00	2.100	05/08/2017	04/28/2014	1.188	1.205	10,226,500.00	Received	10,265,300.00	10,213,456.97
9497ABFUE	14003	WFC	10,000,000.00	2.125	04/22/2019	09/19/2014	2.200	2.230	10,043,100.00	Received	9,954,300.00	9,520,718.87
9498BRTD3	13047	WFC	10,000,000.00	0.750	03/08/2019	03/06/2014	0.740	0.750	9,997,900.00		10,000,000.00	10,000,000.00
92976GAH4	14002	WFC	10,000,000.00	6.000	11/15/2017	07/23/2014	1.504	1.525	11,327,100.00	Received	11,439,300.00	11,284,744.30
931142DJ9	13029	WMAT	10,000,000.00	1.950	12/15/2018	12/16/2013	1.835	1.861	10,098,400.00	Received	10,042,000.00	10,033,945.53
<b>Medium Term Notes Totals</b>			<b>177,985,000.00</b>				<b>1.227</b>	<b>1.244</b>	<b>180,381,234.95</b>	<b>24,000.00</b>	<b>179,763,655.50</b>	<b>179,198,855.23</b>
<b>Negotiable Certificates of Deposit</b>												
65558EG51	13059	NDARNY	30,000,000.00	0.180	12/05/2014	04/08/2014	0.180	0.183	30,000,600.00		30,000,000.00	30,000,000.00
65602TAK7	14007	NORNY	20,000,000.00	0.200	01/29/2015	10/28/2014	0.200	0.203	20,000,400.00		20,000,000.00	20,000,000.00
<b>Negotiable Certificates of Deposit Totals</b>			<b>50,000,000.00</b>				<b>0.194</b>	<b>0.197</b>	<b>50,001,000.00</b>	<b>0.00</b>	<b>50,000,000.00</b>	<b>50,000,000.00</b>
<b>Collateralized CDs</b>												
SYS14006	14006	CBB	20,000,000.00	0.350	05/08/2015	10/27/2014	0.350	0.355	20,000,000.00		20,000,000.00	20,000,000.00
SYS14004	14004	COMM	3,000,000.00	0.250	04/03/2015	10/06/2014	0.250	0.253	3,000,000.00		3,000,000.00	3,000,000.00
SYS13063	13063	FSB	3,000,000.00	0.250	05/09/2015	04/14/2014	0.250	0.253	3,000,000.00		3,000,000.00	3,000,000.00
SYS13062	13062	RCB	3,000,000.00	0.350	04/11/2015	04/11/2014	0.350	0.355	3,000,000.00		3,000,000.00	3,000,000.00
<b>Collateralized CDs Totals</b>			<b>29,000,000.00</b>				<b>0.329</b>	<b>0.334</b>	<b>29,000,000.00</b>	<b>0.00</b>	<b>29,000,000.00</b>	<b>29,000,000.00</b>
<b>Commercial Paper Disc. -Amortizing</b>												
0027A1NN5	14005	ABBLIC	20,000,000.00	0.210	01/22/2015	10/24/2014	0.210	0.213	19,993,933.33		19,989,500.00	19,993,933.33
0027A1SB6	14008	ABBLIC	20,000,000.00	0.320	05/11/2015	10/28/2014	0.324	0.329	19,971,377.78		19,965,333.33	19,971,377.78
06538CPJ4	14010	BTMUFJ	25,000,000.00	0.170	02/18/2015	11/18/2014	0.170	0.172	24,990,673.61		24,989,138.88	24,990,673.61
06538CNL1	14011	BTMUFJ	20,000,000.00	0.150	01/20/2015	11/18/2014	0.150	0.152	19,995,833.33		19,994,750.00	19,995,833.33
<b>Commercial Paper Disc. -Amortizing Totals</b>			<b>85,000,000.00</b>				<b>0.211</b>	<b>0.214</b>	<b>84,951,818.05</b>	<b>0.00</b>	<b>84,938,722.22</b>	<b>84,951,818.05</b>
<b>PFA - HELICOPTER</b>												
SYS08169	08169	PFA	455,084.08	2.476	04/11/2016	04/09/2009	2.442	2.476	455,084.08		455,084.08	455,084.08
<b>PFA - HELICOPTER Totals</b>			<b>455,084.08</b>				<b>2.442</b>	<b>2.476</b>	<b>455,084.08</b>	<b>0.00</b>	<b>455,084.08</b>	<b>455,084.08</b>
<b>Local Agency Bond</b>												
SYS130198	130198	ACK	307,435.72	2.300	10/31/2018	10/31/2013	2.267	2.298	307,435.72		307,435.72	307,435.72
SYS13072	13072	MMDPL	232,432.36	2.300	06/13/2019	06/13/2014	2.268	2.300	232,432.36		232,432.36	232,432.36

Data Updated: FUNDSNAP: 12/02/2014 14:06  
Run Date: 12/02/2014 - 14:06

Portfolio PLCR  
NLI AC  
PM (PRF\_PWS) 7.3.0

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**General Fund  
Portfolio Management  
Investment Status Report - Investments  
November 30, 2014**

Page 4

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Local Agency Bond</b>												
SYS13089	13089	RCKL	1,315,573.20	1.750	09/01/2019	05/01/2014	1.728	1.752	1,315,573.20	0.00	1,315,573.20	1,315,573.20
<b>Local Agency Bond Totals</b>			1,855,441.28				1.885	1.911	1,855,441.28	0.00	1,855,441.28	1,855,441.28
<b>Local Agency Bonds</b>												
SYS05311	05311	MFJPA	82,812,020.00	3.990	04/01/2036	03/29/2006	3.935	3.990	82,812,020.00		82,812,020.00	82,812,020.00
SYS14001	14001	MPP	2,100,000.00	0.750	08/22/2015	07/22/2014	0.750	0.760	2,100,000.00		2,100,000.00	2,100,000.00
<b>Local Agency Bonds Totals</b>			84,912,020.00				3.857	3.910	84,912,020.00	0.00	84,912,020.00	84,912,020.00
<b>Rolling Repurchase Agreements - 2</b>												
SYS11085	11085	CF	0.00	0.130		01/17/2012	0.130	0.132	0.00		0.00	0.00
SYS000SWEEP	SWEEP	WFB-S	11,996,986.90			03/01/2012	0.000	0.000	11,996,986.90		11,996,986.90	11,996,986.90
<b>Rolling Repurchase Agreements - 2 Totals</b>			11,996,986.90				0.000	0.000	11,996,986.90	0.00	11,996,986.90	11,996,986.90
<b>mPower Placer</b>												
MP0910-15	0910-15	MPP	16,399.18	2.000	09/30/2025	11/01/2014	2.000	2.028	16,399.18		16,399.18	16,399.18
MP1011 #2-20	1011 #2-20	MPP	306,265.48	2.000	09/30/2030	11/01/2014	2.000	2.028	306,265.48		306,265.48	306,265.48
MP1011 #3-20	1011 #3-20	MPP	96,487.63	1.250	09/30/2031	11/01/2014	1.250	1.267	96,487.63		96,487.63	96,487.63
MP1213-20	1213-20	MPP	290,420.29	1.250	09/30/2031	11/01/2014	1.250	1.267	290,420.29		290,420.29	290,420.29
SYS13037	13037	MPP	0.00	3.500		01/02/2014	3.462	3.500	0.00		0.00	0.00
MP1314-10	1314-10	MPP	332,647.81	1.250	09/30/2024	11/01/2014	1.250	1.267	332,647.81		332,647.81	332,647.81
MP1314-15	1314-15	MPP	803,766.72	1.250	09/30/2028	11/01/2014	1.250	1.267	803,766.72		803,766.72	803,766.72
MP1314-20	1314-20	MPP	8,776,030.81	1.250	09/30/2034	11/01/2014	1.250	1.267	8,776,030.81		8,776,030.81	8,776,030.81
MP1314-5	1314-5	MPP	95,045.96	1.250	09/30/2019	11/01/2014	1.250	1.267	95,045.96		95,045.96	95,045.96
MP1415-10	1415-10	MPP	167,346.81	1.250	09/30/2025	08/21/2014	1.250	1.267	167,346.81		167,346.81	167,346.81
MP1415-15	1415-15	MPP	135,863.69	1.250	09/30/2030	08/21/2014	1.250	1.267	135,863.69		135,863.69	135,863.69
MP1415-20	1415-20	MPP	5,579,599.52	1.250	09/30/2035	08/07/2014	1.250	1.267	5,579,599.52		5,579,599.52	5,579,599.52
MP1415-5	1415-5	MPP	17,072.94	1.250	09/30/2020	11/20/2014	1.250	1.267	17,072.94		17,072.94	17,072.94
<b>mPower Placer Totals</b>			16,516,946.84				1.265	1.282	16,516,946.84	0.00	16,516,946.84	16,516,946.84
<b>mPower - Folsom</b>												
SYS13071	13071	MPF	54,181.18	1.250		08/09/2014	1.250	1.267	54,181.18		54,181.18	54,181.18
MP1415-10	MF1415-10	MPF	24,782.04	1.250	09/30/2025	09/04/2014	1.250	1.267	24,782.04		24,782.04	24,782.04
MP1415-20	MF1415-20	MPF	31,757.67	1.250	09/30/2035	08/07/2014	1.250	1.267	31,757.67		31,757.67	31,757.67
<b>mPower - Folsom Totals</b>			110,720.89				1.250	1.267	110,720.89	0.00	110,720.89	110,720.89

Data Updated: FUNDSNAP: 12/02/2014 14:06  
Run Date: 12/02/2014 - 14:06

Portfolio PLCR  
NLI/AC  
FM (PRF\_PMS) 7.3.0

5.3.16

**General Fund  
Portfolio Management  
Investment Status Report - Investments  
November 30, 2014**

Page 5

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
	Investment Totals		972,217,914.28				1.220	1.237	973,941,395.85	24,000.00	973,806,978.50	973,331,764.34

5.3.17

**General Fund  
Portfolio Management  
Investment Status Report - Cash  
November 30, 2014**

Page 6

CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
<b>Cash at Bank</b>												
SYS00000	00000	PLACER	49,895,981.86				0.000	0.000	49,895,981.86		49,895,981.86	49,895,981.86
<b>Undeposited Receipts</b>												
SYS00000	VAULT	PLACER	49,099.22				0.000	0.000	49,099.22		49,099.22	49,099.22
<b>Cash Totals</b>			49,945,081.08							0.00	49,945,081.08	49,945,081.08
<b>Total Cash and Investments</b>			1,022,162,995.36				1.220	1.237	1,023,886,476.93	24,000.00	1,023,752,060.58	1,023,276,846.42

Data Updated: FUNDSNAP: 12/02/2014 14:06  
Run Date: 12/02/2014 - 14:06

Portfolio PLCR  
NLI/AC  
PM (PRF\_PMS) 7.3.0

5,318



**General Fund  
Purchases Report  
Sorted by Fund - Fund  
November 1, 2014 - November 30, 2014**

Placer County

5.3.19

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>General Fund</b>												
MP0910-15	0910-15	1010	RR3 MPP	16,399.18	11/01/2014	/ - /	16,399.18		2.000	09/30/2025	2.000	16,399.18
MP1011 #2-20	1011 #2-20	1010	RR3 MPP	306,265.48	11/01/2014	/ - /	306,265.48		2.000	09/30/2030	2.000	306,265.48
MP1011 #3-20	1011 #3-20	1010	RR3 MPP	96,487.63	11/01/2014	/ - /	96,487.63		1.250	09/30/2031	1.250	96,487.63
MP1213-20	1213-20	1010	RR3 MPP	290,420.29	11/01/2014	/ - /	290,420.29		1.250	09/30/2031	1.250	290,420.29
MP1314-10	1314-10	1010	RR3 MPP	332,647.81	11/01/2014	/ - /	332,647.81		1.250	09/30/2024	1.250	332,647.81
MP1314-15	1314-15	1010	RR3 MPP	803,766.72	11/01/2014	/ - /	803,766.72		1.250	09/30/2029	1.250	803,766.72
MP1314-20	1314-20	1010	RR3 MPP	8,807,311.59	11/01/2014	/ - /	8,807,311.59		1.250	09/30/2034	1.250	8,776,030.81
MP1314-5	1314-5	1010	RR3 MPP	95,045.96	11/01/2014	/ - /	95,045.96		1.250	09/30/2019	1.250	95,045.96
06408HCJ6	14009	1010	MTN BK	10,000,000.00	11/01/2014	03/06 - 09/06	9,923,200.00	24,000.00	1.360	03/06/2018	1.588	9,948,548.49
06538CPJ4	14010	1010	ACP BTMUFJ	25,000,000.00	11/18/2014	02/18 - At Maturity	24,989,138.89		0.170	02/18/2015	0.170	24,990,673.61
06538CJL1	14011	1010	ACP BTMUFJ	20,000,000.00	11/18/2014	01/20 - At Maturity	19,994,750.00		0.150	01/20/2015	0.150	19,995,833.33
MP1415-5	1415-5	1010	RR3 MPP	17,072.94	11/20/2014	/ - /	17,072.94		1.250	09/30/2020	1.250	17,072.94
<b>Subtotal</b>				<b>65,765,417.60</b>			<b>65,672,506.49</b>	<b>24,000.00</b>				<b>65,669,192.25</b>
<b>Total Purchases</b>				<b>65,765,417.60</b>			<b>65,672,506.49</b>	<b>24,000.00</b>				<b>65,669,192.25</b>





Office of  
Jenine Windeshausen  
Treasurer-Tax Collector  
County of Placer

## COUNTY OF PLACER

### TREASURER'S POOLED INVESTMENT REPORT

For the Month of December 31, 2014

2976 Richardson Drive • Auburn, California 95603

Tax Collector / Business Licenses (530) 889-4120 • Treasurer (530) 889-4140 • Bonds (530) 889-4146

5,3,20

## PREFACE

### Placer County Treasurer's Pooled Investment Report

December 31, 2014

For the purpose of clarity the following glossary of investment terms has been provided.

**Book Value** is the purchase price of a security plus amortization of any premium or discount. This may be more or less than face value, depending upon whether the security was purchased at a premium or at a discount.

**Par Value** is the principal amount of a security and the amount of principal that will be paid at maturity.

**Market Value** is the value at which a security can be sold at the time it is priced or the need to sell arises.

Market values are only relevant if the investment is sold prior to maturity. Profit or loss would be realized only if the specific investment were to be sold.

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### Government Code 53646 Compliance Report

The following information is a monthly update of funds on deposit in the Placer County Treasury pursuant to California Government code Section 53646. Further details of individual investments are included in the Treasurer's Monthly Investment Report. All investment transactions and decisions have been made with full compliance with California Government Code and Placer County's Statement of Investment Policy.

Individual securities are priced at the end of each month by Wells Fargo Bank.

The Weighted Average Maturity of the investments with the Treasury is 1,369 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$433,472,242.29 in cash and investments maturing in the next 180 days.

5.3.21



**General Fund  
Portfolio Management  
Portfolio Summary  
December 31, 2014**

Placer County

5,322

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	30,000,000.00	29,693,800.00	29,698,217.41	2.50	1,821	921	1.014	1.028
Federal Agency Coupons	500,000,000.00	498,014,200.00	500,032,793.10	41.81	1,780	1,227	1.188	1.204
Medium Term Notes	207,985,000.00	212,171,046.55	211,347,712.69	17.67	1,371	905	1.240	1.257
Negotiable Certificates of Deposit	45,000,000.00	44,992,650.00	45,000,000.00	3.76	158	117	0.283	0.287
Collateralized CDs	29,000,000.00	29,000,000.00	29,000,000.00	2.42	230	121	0.329	0.334
Commercial Paper Disc. -Amortizing	165,000,000.00	164,964,300.00	164,964,300.00	13.79	72	34	0.160	0.162
PPA - HELICOPTER	455,084.08	455,084.08	455,084.08	0.04	2,559	466	2.442	2.476
Local Agency Bond	1,833,376.67	1,833,376.67	1,833,376.67	0.15	1,826	1,555	1.880	1.906
Local Agency Bonds	85,744,859.00	85,744,859.00	85,744,859.00	7.17	10,701	7,575	3.347	3.394
Rolling Repurchase Agreements - 2	108,258,665.38	108,258,665.38	108,258,665.38	9.05	1	1	0.000	0.000
mPower Placer	19,386,898.35	19,386,898.35	19,386,898.35	1.62	7,166	7,067	1.262	1.260
mPower - Folsom	141,029.08	141,029.08	141,029.08	0.01	4,110	4,025	1.290	1.267
<b>Investments</b>	<b>1,192,804,911.56</b>	<b>1,194,655,908.11</b>	<b>1,196,072,934.76</b>	<b>100.00%</b>	<b>1,941</b>	<b>1,369</b>	<b>1.046</b>	<b>1.061</b>

<b>Cash</b>								
Passbook/Checking (not included in yield calculations)	51,128,576.91	51,128,576.91	51,128,576.91		1	1	0.000	0.000
<b>Total Cash and Investments</b>	<b>1,243,933,488.47</b>	<b>1,246,784,485.02</b>	<b>1,247,201,511.67</b>		<b>1,941</b>	<b>1,369</b>	<b>1.046</b>	<b>1.061</b>

<b>Total Earnings</b>	<b>December 31 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	776,696.41	5,765,049.66
Average Daily Balance	1,186,214,207.14	1,031,362,120.81
Effective Rate of Return	0.77%	1.11%

KIMBERLY HAWLEY, CHIEF DEPUTY TREASURER

1/9/15

Reporting period 12/01/2014-12/31/2014  
Data Updated: FUNDSNAP: 01/07/2015 08:41  
Run Date: 01/07/2015 - 08:42

Portfolio PLCR  
NLI AC  
PM (PRF\_PMT) 7.3.0  
Report Ver. 7.3.3

# General Fund Portfolio Management Portfolio Details - Investments December 31, 2014

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Days to Maturity	Maturity Date
U.S. Treasury Coupons											
912828PJ3	10047	U. S. TREASURY COUPON		12/02/2010	10,000,000.00	10,100,000.00	9,976,038.24	1.375	1.650	333	11/30/2015
912828U21	12083	U. S. TREASURY COUPON		05/06/2013	10,000,000.00	9,796,900.00	9,967,663.98	0.625	0.724	1,215	04/30/2018
912828U21	12084	U. S. TREASURY COUPON		05/07/2013	10,000,000.00	9,796,900.00	9,964,515.19	0.625	0.710	1,215	04/30/2018
Subtotal and Average					30,000,000.00	29,693,800.00	29,908,217.41		1.028	921	

Federal Agency Coupons											
3133ECB45	12038	FEDERAL FARM CREDIT BANK		12/26/2012	10,000,000.00	9,922,900.00	9,994,027.78	0.900	0.921	1,090	12/26/2017
3133ECD41	12043	FEDERAL FARM CREDIT BANK		01/24/2013	10,000,000.00	9,841,800.00	9,993,876.53	0.940	0.961	1,117	01/22/2018
3133ECE03	12048	FEDERAL FARM CREDIT BANK		02/06/2013	10,000,000.00	9,960,700.00	10,000,000.00	1.100	1.100	1,132	02/06/2018
3133ECF47	12049	FEDERAL FARM CREDIT BANK		02/13/2013	10,000,000.00	9,889,900.00	10,000,000.00	1.080	1.080	1,139	02/13/2018
3133ECJ43	12059	FEDERAL FARM CREDIT BANK		03/26/2013	10,000,000.00	9,926,600.00	9,995,145.83	1.040	1.055	1,180	03/26/2018
3133ECL44	12072	FEDERAL FARM CREDIT BANK		04/11/2013	10,000,000.00	9,910,300.00	9,998,361.11	1.000	1.005	1,196	04/11/2018
3133EEEF3	14015	FEDERAL FARM CREDIT BANK		12/09/2014	10,000,000.00	9,956,700.00	10,000,000.00	0.730	0.730	798	03/09/2017
313380TD9	12013	FEDERAL HOME LOAN BANK		10/16/2012	10,000,000.00	9,968,400.00	10,000,000.00	1.000	1.000	1,018	10/16/2017
3133813R4	12036	FEDERAL HOME LOAN BANK		12/19/2012	10,000,000.00	9,906,400.00	10,000,000.00	1.000	1.000	1,043	11/09/2017
3133820F3	12069	FEDERAL HOME LOAN BANK		04/09/2013	10,000,000.00	9,889,000.00	9,998,363.89	1.010	1.015	1,194	04/09/2018
3133828C8	12079	FEDERAL HOME LOAN BANK		04/30/2013	10,000,000.00	9,977,100.00	10,000,000.00	0.750	1.241	1,215	04/30/2018
3130A0WU0	13045	FEDERAL HOME LOAN BANK		02/25/2014	10,000,000.00	10,018,400.00	10,000,000.00	1.830	1.830	1,516	02/25/2019
3130A15L8	13050	FEDERAL HOME LOAN BANK		03/28/2014	10,000,000.00	10,010,300.00	9,993,645.83	1.000	2.130	1,545	03/28/2019
3130A1TV5	13066	FEDERAL HOME LOAN BANK		04/17/2014	10,000,000.00	10,004,400.00	10,000,000.00	1.250	1.250	1,567	04/17/2019
3130A3L77	14023	FEDERAL HOME LOAN BANK		12/19/2014	10,000,000.00	9,974,200.00	10,000,000.00	1.250	2.267	1,813	12/19/2019
3130A39P1	14027	FEDERAL HOME LOAN BANK		12/30/2014	10,000,000.00	9,951,400.00	9,990,005.56	1.000	2.187	1,824	12/30/2019
3134G4M4	13028	FED HOME LOAN MORT CORP		12/11/2013	10,000,000.00	9,963,900.00	9,996,162.08	1.500	1.511	1,272	06/26/2018
3134G4QE1	13032	FED HOME LOAN MORT CORP		12/27/2013	10,000,000.00	10,016,700.00	10,000,000.00	1.250	1.839	1,456	12/27/2018
3134G50G3	14020	FED HOME LOAN MORT CORP		12/12/2014	10,000,000.00	9,990,200.00	10,000,000.00	1.000	1.743	1,441	12/12/2018
3134G5TD7	14024	FED HOME LOAN MORT CORP		12/26/2014	10,000,000.00	10,005,100.00	10,000,000.00	1.375	1.375	1,090	12/26/2017
3134G8WK7	14026	FED HOME LOAN MORT CORP		12/30/2014	10,000,000.00	10,004,500.00	10,000,000.00	2.050	2.050	1,824	12/30/2019
3136G0W2	12015	FEDERAL NATIONAL MORT. ASSOC.		10/25/2012	10,000,000.00	9,984,300.00	10,000,000.00	0.850	0.790	1,028	10/25/2017
3136G0QW6	12018	FEDERAL NATIONAL MORT. ASSOC.		11/08/2012	10,000,000.00	9,908,800.00	10,000,000.00	1.000	1.000	1,042	11/08/2017
3136G04F5	12024	FEDERAL NATIONAL MORT. ASSOC.		11/21/2012	10,000,000.00	10,003,400.00	10,000,000.00	0.750	1.120	1,055	11/21/2017
3136G07K1	12028	FEDERAL NATIONAL MORT. ASSOC.		12/06/2012	10,000,000.00	9,947,800.00	9,997,069.44	0.700	1.012	1,070	12/06/2017
3136G07K1	12029	FEDERAL NATIONAL MORT. ASSOC.		12/06/2012	10,000,000.00	9,947,800.00	10,000,000.00	0.700	1.002	1,070	12/06/2017
3136G12A6	12033	FEDERAL NATIONAL MORT. ASSOC.		12/13/2012	10,000,000.00	9,974,800.00	10,000,000.00	1.000	0.890	1,077	12/13/2017
3136G16C9	12035	FEDERAL NATIONAL MORT. ASSOC.		12/19/2012	10,000,000.00	9,953,100.00	10,000,000.00	0.750	0.730	1,083	12/19/2017
3136G19K1	12039	FEDERAL NATIONAL MORT. ASSOC.		12/27/2012	10,000,000.00	10,013,200.00	10,000,000.00	1.000	0.840	1,091	12/27/2017
3136G16W4	12040	FEDERAL NATIONAL MORT. ASSOC.		12/27/2012	10,000,000.00	9,946,300.00	9,998,804.44	0.750	0.714	1,091	12/27/2017

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Days to Maturity	Maturity Date
<b>Federal Agency Coupons</b>											
3136G1BA6	12045	FEDERAL NATIONAL MORT. ASSOC.		01/30/2013	10,000,000.00	9,974,600.00	9,998,767.78	0.700	1.150	1,125	01/30/2018
3136G1BB0	12046	FEDERAL NATIONAL MORT. ASSOC.		01/30/2013	10,000,000.00	9,951,100.00	10,000,000.00	0.750	1.045	1,125	01/30/2018
3136G1BB7	12047	FEDERAL NATIONAL MORT. ASSOC.		01/30/2013	10,000,000.00	9,956,200.00	10,000,000.00	0.750	1.045	1,125	01/30/2018
3136G1CB1	12053	FEDERAL NATIONAL MORT. ASSOC.		02/22/2013	10,000,000.00	9,974,100.00	9,990,578.10	0.750	1.151	1,147	02/21/2018
3136G1DB2	12055	FEDERAL NATIONAL MORT. ASSOC.		02/28/2013	10,000,000.00	9,981,100.00	10,000,000.00	1.000	1.168	1,154	02/28/2018
3136G0UX9	12056	FEDERAL NATIONAL MORT. ASSOC.		02/28/2013	10,000,000.00	9,956,700.00	10,000,000.00	1.200	1.200	1,154	02/28/2018
3136G1F95	12057	FEDERAL NATIONAL MORT. ASSOC.		02/28/2013	10,000,000.00	10,006,500.00	9,998,841.67	1.000	0.935	1,154	02/28/2018
3136G0V65	12058	FEDERAL NATIONAL MORT. ASSOC.		03/13/2013	10,000,000.00	10,014,900.00	10,092,800.00	1.500	1.260	1,167	03/13/2018
3136G1GS2	12060	FEDERAL NATIONAL MORT. ASSOC.		03/27/2013	10,000,000.00	9,982,800.00	10,000,000.00	1.000	0.950	1,181	03/27/2018
3136G1HB8	12061	FEDERAL NATIONAL MORT. ASSOC.		03/28/2013	10,000,000.00	9,966,200.00	10,000,000.00	0.800	1.115	1,182	03/28/2018
3136G1JT7	12073	FEDERAL NATIONAL MORT. ASSOC.		04/11/2013	10,000,000.00	10,001,400.00	10,000,000.00	0.750	1.156	1,196	04/11/2018
3136G1JY6	12077	FEDERAL NATIONAL MORT. ASSOC.		04/24/2013	10,000,000.00	9,950,600.00	9,998,343.06	0.800	1.150	1,209	04/24/2018
3136G1JY6	12078	FEDERAL NATIONAL MORT. ASSOC.		04/24/2013	10,000,000.00	9,950,600.00	10,000,000.00	0.800	1.145	1,209	04/24/2018
3136G1K89	12080	FEDERAL NATIONAL MORT. ASSOC.		04/30/2013	10,000,000.00	9,951,700.00	10,000,000.00	0.750	1.120	1,215	04/30/2018
3136G1K81	12081	FEDERAL NATIONAL MORT. ASSOC.		04/30/2013	10,000,000.00	9,955,600.00	10,000,000.00	0.750	1.120	1,215	04/30/2018
3136G0WB5	12082	FEDERAL NATIONAL MORT. ASSOC.		05/02/2013	10,000,000.00	9,906,400.00	10,000,000.00	1.200	1.125	1,203	04/18/2018
3136G1LA5	12086	FEDERAL NATIONAL MORT. ASSOC.		05/15/2013	10,000,000.00	9,987,600.00	10,000,000.00	0.750	0.700	1,230	05/15/2018
3136G1KV0	12087	FEDERAL NATIONAL MORT. ASSOC.		05/15/2013	10,000,000.00	9,933,600.00	10,000,000.00	0.750	1.105	1,230	05/15/2018
3136G1M63	12088	FEDERAL NATIONAL MORT. ASSOC.		05/22/2013	10,000,000.00	9,970,700.00	10,000,000.00	0.750	1.141	1,237	05/22/2018
3136G2BDC	14028	FEDERAL NATIONAL MORT. ASSOC.		12/30/2014	10,000,000.00	9,982,400.00	10,000,000.00	2.050	2.050	1,824	12/30/2019
Subtotal and Average					500,000,000.00	498,014,200.00	500,032,793.10		1.204	1,227	

**Medium Term Notes**

037839AG5	12085	Apple Inc.		05/07/2013	10,000,000.00	10,006,700.00	10,028,830.84	0.482	0.405	1,218	05/09/2018
06406HCJ6	14009	Bank of New York Mellon		11/10/2014	10,000,000.00	9,932,900.00	9,950,474.92	1.350	1.588	1,160	03/06/2018
36962GAS0	10056	GENERAL ELECTRIC CAPITAL CORP		12/08/2010	10,000,000.00	10,027,700.00	9,994,564.09	0.907	1.260	272	09/30/2015
36962G5C3	11090	GENERAL ELECTRIC CAPITAL CORP		01/31/2012	10,000,000.00	9,994,100.00	10,000,000.00	1.000	1.133	29	01/30/2015
36962G5U4	12014	GENERAL ELECTRIC CAPITAL CORP		10/22/2012	7,985,000.00	7,994,821.55	7,987,102.45	0.734	0.738	102	04/13/2015
36962G6C2	12071	GENERAL ELECTRIC CAPITAL CORP		04/11/2013	10,000,000.00	10,037,200.00	10,019,446.91	0.833	0.649	372	01/08/2016
36962G6V0	13016	GENERAL ELECTRIC CAPITAL CORP		10/26/2013	10,000,000.00	10,242,500.00	10,222,448.39	2.300	1.317	847	04/27/2017
36962G6R0	13017	GENERAL ELECTRIC CAPITAL CORP		10/26/2013	10,000,000.00	10,036,400.00	10,024,156.96	1.000	0.761	372	01/08/2016
36962G3H5	14019	GENERAL ELECTRIC CAPITAL CORP		12/11/2014	10,000,000.00	11,234,875.00	11,243,108.40	5.625	1.430	988	09/15/2017
48126DW39	12088	J.P. MORGAN CHASE BANK		06/04/2013	10,000,000.00	9,992,900.00	10,000,000.00	0.733	0.831	1,250	06/04/2018
594918AG9	10069	Microsoft Corp		12/17/2010	10,000,000.00	10,091,100.00	9,961,521.77	1.825	2.180	267	09/25/2015
594918AV6	13023	Microsoft Corp		12/09/2013	10,000,000.00	10,010,900.00	9,954,565.66	1.825	1.746	1,435	12/06/2018
89233P6S0	13073	TOYOTA MOTOR CREDIT		06/26/2014	10,000,000.00	9,970,200.00	9,999,915.69	1.250	1.250	1,008	10/05/2017

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Days to Maturity	Maturity Date
<b>Medium Term Notes</b>											
90331HMH3	14025	US BANCORP		12/29/2014	10,000,000.00	10,047,350.00	10,033,266.46	1.375	1.405	984	09/11/2017
94974BFK1	12075	WELLS FARGO & CO.		04/23/2013	10,000,000.00	10,016,400.00	10,000,000.00	0.861	0.878	1,208	04/23/2018
94974BFD7	13067	WELLS FARGO BANK		04/28/2014	10,000,000.00	10,169,500.00	10,206,155.14	2.100	1.205	858	05/08/2017
94974BFU9	14003	WELLS FARGO BANK		08/19/2014	10,000,000.00	9,997,400.00	9,340,060.07	2.125	2.230	1,572	04/22/2019
94988RTD3	13047	WACHOVIA MORTGAGE FSB		03/06/2014	10,000,000.00	9,989,800.00	10,000,000.00	0.750	0.750	1,525	03/08/2019
92876GAH4	14002	WACHOVIA MORTGAGE FSB		07/23/2014	10,000,000.00	11,209,100.00	11,248,520.30	6.000	1.525	1,049	11/15/2017
929803DT6	14013	WACHOVIA MORTGAGE FSB		12/04/2014	10,000,000.00	11,040,300.00	11,102,331.50	5.750	1.180	896	06/15/2017
931142DJ9	13029	WAL-MART STORES		12/16/2013	10,000,000.00	10,128,900.00	10,033,245.14	1.950	1.881	1,444	12/15/2018
Subtotal and Average			197,808,565.93		207,985,000.00	212,171,046.55	211,347,712.69		1.257	905	
<b>Negotiable Certificates of Deposit</b>											
22533MUK7	14018	Credit Agricole CIB NY		12/10/2014	25,000,000.00	24,992,250.00	25,000,000.00	0.350	0.355	188	07/08/2015
65802TAK7	14007	NORINCHUKIN BANK NY		10/28/2014	20,000,000.00	20,000,400.00	20,000,000.00	0.200	0.203	28	01/29/2015
Subtotal and Average			57,741,935.48		45,000,000.00	44,992,650.00	45,000,000.00		0.287	117	
<b>Collateralized CDS</b>											
SVS14006	14006	CITIZENS BUSINESS BANK		10/27/2014	20,000,000.00	20,000,000.00	20,000,000.00	0.350	0.355	127	05/08/2015
SVS14004	14004	Community 1st Bank		10/06/2014	3,000,000.00	3,000,000.00	3,000,000.00	0.250	0.253	92	04/03/2015
SVS13063	13063	Five Star Bank		04/14/2014	3,000,000.00	3,000,000.00	3,000,000.00	0.250	0.253	128	05/08/2015
SVS13062	13062	RIVER CITY BANK		04/11/2014	3,000,000.00	3,000,000.00	3,000,000.00	0.350	0.355	100	04/11/2015
Subtotal and Average			29,000,000.00		29,000,000.00	29,000,000.00	29,000,000.00		0.334	121	
<b>Commercial Paper Disc.-Amortizing</b>											
0027A1NNS	14005	ABBEE NATIONAL NORTH AMERICA		10/24/2014	20,000,000.00	19,997,550.00	19,997,550.00	0.210	0.213	21	01/22/2015
0027A1SB6	14008	ABBEE NATIONAL NORTH AMERICA		10/29/2014	20,000,000.00	19,976,888.89	19,976,888.89	0.320	0.329	130	05/11/2015
06538CPJ4	14010	Bank Tokyo-Mit UFJ NY		11/18/2014	25,000,000.00	24,994,333.33	24,994,333.33	0.170	0.172	48	02/18/2015
06538CNL1	14011	Bank Tokyo-Mit UFJ NY		11/18/2014	20,000,000.00	19,998,416.67	19,998,416.67	0.150	0.152	19	01/20/2015
63873KNG8	14012	NATEXIS BANK POPULAIR NY		12/02/2014	20,000,000.00	19,999,000.00	19,999,000.00	0.120	0.122	15	01/16/2015
89233HNS9	14022	Toyota Motor Credit Corp		12/16/2014	20,000,000.00	19,999,777.78	19,999,777.78	0.100	0.101	4	01/05/2015
30229BNG8	14021	EXXON MOBIL CORP.		12/12/2014	40,000,000.00	39,998,333.33	39,998,333.33	0.100	0.101	15	01/16/2015
Subtotal and Average			180,115,864.29		165,000,000.00	164,964,300.00	164,964,300.00		0.162	34	
<b>PFA - HELICOPTER</b>											
SVS08169	08169	Public Finance Authority		04/09/2009	455,084.08	455,084.08	455,084.08	2.476	2.476	466	04/11/2016
Subtotal and Average			455,084.08		455,084.08	455,084.08	455,084.08		2.476	466	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Days to Maturity	Maturity Date
<b>Local Agency Bond</b>											
SYS13019B	13019B	Ackerman School District		10/31/2013	307,435.72	307,435.72	307,435.72	2.300	2.299	1,399	10/31/2018
SYS13072	13072	Mid Placer Public School Trans		06/13/2014	210,366.75	210,366.75	210,366.75	2.300	2.300	1,624	06/13/2019
SYS13069	13069	City of Rocklin Successor Agcy		06/01/2014	1,315,573.20	1,315,573.20	1,315,573.20	1.750	1.752	1,581	05/01/2019
	Subtotal and Average		1,841,917.20		1,833,375.67	1,833,375.67	1,833,375.67		1.906	1,565	
<b>Local Agency Bonds</b>											
SYS05311	05311	MIDDLE FORK JPA		03/29/2006	83,644,859.00	83,644,859.00	83,644,859.00	3.460	3.480	7,761	04/01/2036
SYS14001	14001	mPower Placer		07/22/2014	2,100,000.00	2,100,000.00	2,100,000.00	0.750	0.760	172	06/22/2015
	Subtotal and Average		84,938,859.77		85,744,859.00	85,744,859.00	85,744,859.00		3.394	7,575	
<b>Rolling Repurchase Agreements - 2</b>											
SYS11085	11085	CANTOR FITZGERALD		01/17/2012	0.00	0.00	0.00	0.130	0.132	1	
SYS000SWEEP	SWEEP	WFB REPURCHASE-SWEEP		03/01/2012	108,258,665.38	108,258,665.38	108,258,665.38		0.000	1	
	Subtotal and Average		44,629,483.48		108,258,665.38	108,258,665.38	108,258,665.38		0.000	1	
<b>mPower Placer</b>											
MP0810-15	0810-15	mPower Placer		11/01/2014	16,399.18	16,399.18	16,399.18	2.000	2.028	3,925	09/30/2025
MP1011 #2-20	1011 #2-20	mPower Placer		11/01/2014	306,265.48	306,265.48	306,265.48	2.000	2.028	5,751	09/30/2030
MP1011 #3-20	1011 #3-20	mPower Placer		11/01/2014	96,487.63	96,487.63	96,487.63	1.250	1.267	6,116	09/30/2031
MP1213-20	1213-20	mPower Placer		11/01/2014	290,420.29	290,420.29	290,420.29	1.250	1.267	6,116	09/30/2031
SYS13037	13037	mPower Placer		01/02/2014	0.00	0.00	0.00	3.500	3.500	1	
MP1314-10	1314-10	mPower Placer		11/01/2014	332,647.81	332,647.81	332,647.81	1.250	1.267	3,560	09/30/2024
MP1314-15	1314-15	mPower Placer		11/01/2014	768,466.96	768,466.96	768,466.96	1.250	1.267	5,386	09/30/2029
MP1314-20	1314-20	mPower Placer		11/01/2014	8,807,311.59	8,807,311.59	8,807,311.59	1.250	1.267	7,212	09/30/2034
MP1314-5	1314-5	mPower Placer		11/01/2014	95,045.96	95,045.96	95,045.96	1.250	1.267	1,733	09/30/2019
MP1415-10	1415-10	mPower Placer		08/21/2014	264,581.31	264,581.31	264,581.31	1.250	1.267	3,925	09/30/2025
MP1415-15	1415-15	mPower Placer		08/21/2014	230,486.09	230,486.09	230,486.09	1.250	1.267	5,751	09/30/2030
MP1415-20	1415-20	mPower Placer		08/07/2014	8,084,103.71	8,084,103.71	8,084,103.71	1.250	1.267	7,577	09/30/2035
MP1415-5	1415-5	mPower Placer		11/20/2014	94,682.34	94,682.34	94,682.34	1.250	1.267	2,099	09/30/2020
	Subtotal and Average		17,980,936.85		19,386,898.35	19,386,898.35	19,386,898.35		1.280	7,067	
<b>mPower - Folsom</b>											
SYS13071	13071	mPower Folsom		06/09/2014	54,181.18	54,181.18	54,181.18	1.250	1.267	1	
MF1415-10	MF1415-10	mPower Folsom		09/04/2014	24,782.04	24,782.04	24,782.04	1.250	1.267	3,925	09/30/2025
MF1415-20	MF1415-20	mPower Folsom		08/07/2014	62,065.86	62,065.86	62,065.86	1.250	1.267	7,577	09/30/2035

Data Updated: FUNDSNAP: 01/07/2015 08:41  
Run Date: 01/07/2015 - 08:42

Portfolio PLCR  
NLI AC  
PM (PRF\_PMT) 7.30

5.3.26

**General Fund  
Portfolio Management  
Portfolio Details - Cash  
December 31, 2014**

Page 6

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM Days to 365 Maturity
<b>Cash at Bank</b>									
SYS00000	00000	PLACER COUNTY CASH			50,855,312.81	50,855,312.81	50,855,312.81		0.000 1
<b>Undeposited Receipts</b>									
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			273,264.10	273,264.10	273,264.10		0.000 1
Average Balance			0.00						1
Total Cash and Investments			1,188,214,207.14		1,243,933,488.47	1,245,784,485.02	1,247,201,511.67		1.061 1,369

5.3.27





General Fund  
Purchases Report  
Sorted by Fund - Fund  
December 1, 2014 - December 31, 2014

Placer County

5328

CUSIP	Investment #	Fund	Sec. Type Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
63873KNG8	14012	1010	ACP NATXNY	20,000,000.00	12/02/2014	01/16 - At Maturity	19,997,000.00		0.120	01/16/2015	0.120	19,999,000.00
929903D78	14013	1010	MTN WFC	10,000,000.00	12/04/2014	12/15 - 08/15	11,136,000.00	Received	5.750	08/15/2017	1.180	11,102,331.50
63873KMG6	14014	1010	ACP NATXNY	30,000,000.00	12/08/2014	12/29 - At Maturity	29,997,900.00		0.120	12/29/2014	0.120	0.00
3133EEEF3	14015	1010	FAC FFCB	10,000,000.00	12/09/2014	03/09 - 09/09	10,000,000.00		0.730	03/09/2017	0.730	10,000,000.00
36960MMV2	14017	1010	ACP GE	30,000,000.00	12/09/2014	12/29 - At Maturity	29,998,333.33		0.100	12/29/2014	0.100	0.00
8662YT61	14016	1010	NCB SUMIBK	25,000,000.00	12/09/2014	12/29 - At Maturity	25,000,000.00		0.140	12/29/2014	0.140	0.00
22633MUY7	14018	1010	NCB CANVCD	25,000,000.00	12/10/2014	07/08 - At Maturity	25,000,000.00		0.350	07/08/2015	0.350	25,000,000.00
36962G3H5	14019	1010	MTN GE CAP	10,000,000.00	12/11/2014	03/15 - 09/15	11,131,500.00	134,375.00	5.625	09/15/2017	1.430	11,243,108.40
3134GSCG3	14020	1010	FAC FHLMC	10,000,000.00	12/12/2014	06/12 - 12/12	10,000,000.00		1.000	12/12/2018	1.743	10,000,000.00
30229BNG8	14021	1010	ACP XON	40,000,000.00	12/12/2014	01/16 - At Maturity	39,996,111.11		0.100	01/16/2015	0.100	39,998,333.33
89233HNS9	14022	1010	ACP TOYCC	20,000,000.00	12/16/2014	01/05 - At Maturity	19,998,888.88		0.100	01/05/2015	0.100	19,999,777.76
3130A3L77	14023	1010	FAC FHLB	10,000,000.00	12/19/2014	08/19 - 12/19	10,000,000.00		1.250	12/19/2019	2.267	10,000,000.00
3134G5TD7	14024	1010	FAC FHLMC	10,000,000.00	12/26/2014	08/26 - 12/26	10,000,000.00		1.375	12/26/2017	1.375	10,000,000.00
90331HMH3	14025	1010	MTN USB	10,000,000.00	12/29/2014	03/11 - 09/11	9,992,000.00	41,250.00	1.375	09/11/2017	1.405	10,033,266.46
3130A3N91	14027	1010	FAC FHLB	10,000,000.00	12/30/2014	06/30 - 12/30	9,990,000.00		1.000	12/30/2019	2.187	9,990,005.56
3134G5WK7	14026	1010	FAC FHLMC	10,000,000.00	12/30/2014	06/30 - 12/30	10,000,000.00		2.050	12/30/2019	2.050	10,000,000.00
3136G2BEC0	14028	1010	FAC FNMA	10,000,000.00	12/30/2014	06/30 - 12/30	10,000,000.00		2.050	12/30/2019	2.050	10,000,000.00
Subtotal				290,000,000.00			292,237,733.33	175,625.00				207,365,823.03
Total Purchases				290,000,000.00			292,237,733.33	175,625.00				207,365,823.03

Received = Accrued Interest at Purchase was received by report ending date.

Data Updated: FUNDSNAP: 01/07/2015 08:44  
Run Date: 01/07/2015 - 08:44

Portfolio PLCR  
NLI AC  
PU (PRF\_PU) 7.1.1  
Report Ver: 7.3.3

**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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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:**

Ratification of Purchase - Used 2005  
Chevrolet Silverado 3500E Dump Truck  
For the Maintenance Department

**AGENDA ITEM AREA:**

Consent

**REQUESTED BY:**

Audrey Kilpatrick   
Assistant Superintendent of Business & Operations

**ENCLOSURES:**

Yes

**DEPARTMENT:**

Business

**FINANCIAL INPUT/SOURCE:**

Maintenance Operations - RRM

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

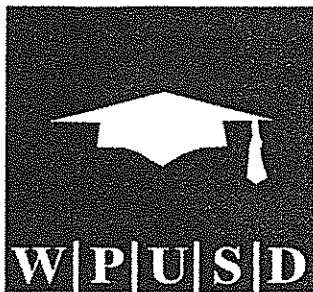
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**BACKGROUND:**

Over the last few months the Maintenance Director has been searching for a replacement to the existing dump truck for their department. The current dump truck is not in compliance with DMV smog law standards and would not be economical to retrofit in into compliance. An appropriate used vehicle replacement was found with very low mileage at an economical price. The attached purchase order and quote are for the purchase of a used 2005 Chevrolet Silverado 3500E dump truck. The truck will be used by the Maintenance department. The purchase price of \$30,253.12 will be funded from Routine Repair and Maintenance funds.

**RECOMMENDATION:**

Staff recommends that the Board of Trustees ratify the purchase of the used 2005 Chevrolet Silverado 3500E dump truck.

**Western Placer Unified School District****PURCHASE ORDER**

NO: PO15-01492

DATE 01/20/2015

Business

600 6th Street, Suite 400

Lincoln, CA 95648

(916) 645-6387 FAX (916) 645-5295

SHIP TO:

Transportation/Maintenance

2701 Nicolaus Road

Lincoln, CA 956048

Phone:

**IMPORTANT INSTRUCTIONS TO VENDOR**

1. Itemized INVOICES in Duplicate.
2. Enclose PACKING LIST (including PO #) with ALL shipments.
3. Deviation in PRICE or SUBSTITUTION in kind only permitted with APPROVAL.
4. All deliveries F.O.B. Destination unless otherwise specified. If freight is to be charged, prepay, and add to invoice.
5. THE LAW REQUIRES MATERIAL SAFETY DATA SHEETS FOR PRODUCTS ON THIS ORDER. PLEASE ENCLOSE WITH INVOICE.
6. No Payments will be made until ENTIRE order has been completed and accepted, unless special arrangements are made.
7. Any work performed for the District must comply with public contract code and prevailing wage requirements. Compliance is the responsibility of the vendor.
8. Vendor shall comply with the lawful requirements of the District, the State of California, and all applicable requirements of the City of Lincoln and Placer County regarding discharges to the storm drain system and watercourses, including applicable requirements specified in local municipal storm water management programs or plans.

ORDERED FROM:

Fax:

SARATOGA VEHICLE MANAGEMENT  
DBA: WHYBUYNEWAUTOS.COM  
4429 GRANITE DRIVE  
ROCKLIN, CA 95677

Phone: (916) 624-8100

ORDER LOCATION		ORDER TYPE	VENDOR #	REQUISITIONER	REQUISITION #
9008 - Transportation/Maintenance		PO without receiving	002961/1	Curtis Stizzo	VR15-01843
DATE REQUIRED	F.O.B.	TERMS OF PAYMENT	SHIP VIA	BUYER	RPQ #
ITEM	QTY	UNIT	DESCRIPTION	UNIT COST	EXTENSION
1	1	EACH	2005 Chevrolet Silverado 3500 E dump truck	27,980.00	\$27,980.00
2	1	EACH	Doc Fee	80.00	\$80.00
3	1	EACH	Smog	58.25	\$58.25
4	1	EACH	License fee	26.00	\$26.00
				Order Sub-Total	\$28,144.25
				Sales Tax	2,108.87
				Shipping	.00
				Adjustment	.00
				Order Total	\$30,253.12
<b>ACCOUNT DISTRIBUTION</b>				<b>AMOUNT</b>	
01. 8150. 0. 6400. 00. 0000. 8110. 020. 00. 000. 00				\$30,253.12	

\*\*\*\* End of Order \*\*\*\*

AUTHORIZED BY:

*Curtis Stizzo*  
541

Phone (916) 624-8100  
Fax (916) 624-8102

# Sales Quote

O'Sullivan, Joseph (Salesman)

Buyer(s)		Co-Buyer(s)	
<b>Western Placer U S D, .</b> 600 6 Th St, Ste 400 Lincoln, CA 95648 Ph: (916) 645-6346			

Loan Proposal					Sales Information							
Interest	Add-On	APR	Term	Payment	Price	\$27,980.00						
<input type="checkbox"/> Add-On		0.000%	1	\$ 30,252.50	Accessories	\$0.00						
<input checked="" type="checkbox"/> Simple			Months	Final Pmt:30,252.50	Doc Fee	\$80.00						
<small>Payments are estimates and APR is subject to negotiation</small>					Smog	\$58.25						
<div style="text-align: center;"> <b>WhyBuyNewAutos.com</b>            A Valued Member of AutoSoft NET         </div>					Tax 7.50 %	\$2,108.25						
					Warranty	\$0.00						
					Gap	\$0.00						
					DMV	\$0.00						
					Other	\$26.00						
					Insurance	\$0.00						
					<b>Total</b>	<b>\$30,252.50</b>						
					Deferred	\$0.00						
					Cash Down	\$0.00						
					Total Down	\$0.00						
<table border="1"> <thead> <tr> <th colspan="2">Trade Information</th> </tr> </thead> <tbody> <tr> <td>Trade 1:</td> <td></td> </tr> <tr> <td>Trade 2:</td> <td></td> </tr> </tbody> </table>					Trade Information		Trade 1:		Trade 2:		Trade Allowance	\$0.00
					Trade Information							
Trade 1:												
Trade 2:												
					Trade Lien	\$0.00						
					<b>Total Net Down</b>	<b>\$0.00</b>						
					<b>Amt Financed</b>	<b>\$30,252.50</b>						

Vehicle Profile			
Stock Number	3197	Air Conditioning	LS
Vehicle	2005 Chevrolet Silverado 3500 E	Power Steering	Power Door Locks
	161.5" W.B. 4D White	CD (Single Disc)	Tilt Wheel
V.I.N.	1GBJC39U85E116094	Dump Bed	Dual Air Bags
		Dual Rear Wheels	Towing Pkg
			ABS (4-Wheel)
			Cruise Control
			AM/FM Stereo
			Custom Bumper
			Wide Tires

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5.4.2

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


**SUBJECT:**

Acceptance of District Office Data  
Room HVAC Replacement Project and  
Approval of Notice to Completion

**AGENDA ITEM AREA:**

Consent

**REQUESTED BY:**

Michael Adell   
Director of Facilities

**ENCLOSURES:**

Yes

**DEPARTMENT:**

Facilities

**FINANCIAL INPUT/SOURCE:**

Restricted Facilities Fund 21

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

---

**BACKGROUND:**

On December 2, 2014, the Board accepted the bid from Hometown Construction, Inc., for the District Office Data Room HVAC Replacement Project and authorized staff to execute the contract to deliver the project per the plans and specifications by Rainforth Grau Architects in the amount of \$24,753.00. There were no change orders for this project.

The project scope including, but not limited to, the replacement of the HVAC system and airblock curtains in the data room has been completed and Hometown Construction Inc., has completed their contractual responsibilities including punchlist and project closeout documents for the project. Staff believes it is appropriate to approve the Notice of Completion at this time.

Enclosed is the Notice of Completion.

**RECOMMENDATION:**

Staff recommends that the Board of Trustees accept the District Office Data Room HVAC Replacement Project and approve the Notice of Completion.

5.5

RECORDING REQUESTED BY: Michael Adell, Director of Facilities  
Western Placer Unified School District  
WHEN RECORDED MAIL TO:

NAME Michael Adell, Director of Facilities

MAILING ADDRESS 600 6<sup>th</sup> Street, Suite 400

CITY, STATE ZIP CODE Lincoln CA 95648

No Fee Per Government Codes §6103, 27383

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

### NOTICE OF COMPLETION

#### NOTICE IS HEREBY GIVEN:

That the work of improvements on the real property hereinafter described, consisting of construction of District Office Data Room HVAC Replacement Project. Project site address: 600 Sixth Street, Suite 400, Lincoln, CA 95648 was completed on the 11th day of February, 2015.

That the name and address of the Owner of said property are as follows:

	NAME	ADDRESS
(1)	<u>Western Placer Unified School District</u>	<u>600 Sixth Street, Suite 400</u> <u>Lincoln, CA 95648</u>

That then nature of its title to said property is a fee simple.

(2) That the name of the original Contractor for the work of improvement as a whole is: Hometown Construction, Inc. of Roseville, CA 95678; that the name of surety for said Contractor is The Guarantee Company of North America USA, incorporated under the laws of the State of Michigan, and Authorized to do business in the State of California by the laws of the State of California.

The property herein referred to is located in the County of Placer, California, and is a portion of the real property.

This project benefits the School District.

Audrey Kilpatrick  
BY Assistant Superintendent of Business and Operations  
Western Placer Unified School District

State of California

County of Placer

*"I certify under penalty of perjury that the foregoing is true and correct"*

(Date)

(Signature)

5.5.1

**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:**

Acceptance of Lincoln High School Kitchen  
HVAC Replacement Project and  
Approval of Notice to Completion

**AGENDA ITEM AREA:**

Consent

**REQUESTED BY:**

Michael Adell   
Director of Facilities

**ENCLOSURES:**

Yes

**DEPARTMENT:**

Facilities

**FINANCIAL INPUT/SOURCE:**

Deferred Maintenance

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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**BACKGROUND:**

On September 2, 2014, the Board approved the Lease-Leaseback Agreement with BRCO Constructors, Inc., for the Lincoln High School Kitchen HVAC Replacement Project and authorized staff to execute the agreements to deliver the project per the plans and specifications by LPA Architects in the amount of \$59,467.00. There was one (1) change order in the amount of \$1,091.49 for the project, approved by the Board on January 20, 2015, to install a new commercial grade electrical panel with main circuit breaker to address safety concerns. The adjusted Guaranteed Maximum Sum for the project totaled \$60,558.49.

The project scope including, but not limited to, the replacement of the HVAC unit, ducting, and thermostat has been completed and BRCO Constructors, Inc., has completed their contractual responsibilities including punchlist and project closeout documents for the project. Staff believes it is appropriate to approve the Notice of Completion at this time.

Enclosed is the Notice of Completion.

**RECOMMENDATION:**

Staff recommends that the Board of Trustees accept the Lincoln High School Kitchen HVAC Replacement Project and approve the Notice of Completion.

5.6

RECORDING REQUESTED BY: Michael Adell, Director of Facilities  
Western Placer Unified School District  
WHEN RECORDED MAIL TO:

NAME Michael Adell, Director of Facilities

MAILING ADDRESS 600 6<sup>th</sup> Street, Suite 400

CITY, STATE ZIP CODE Lincoln CA 95648

No Fee Per Government Codes §6103, 27383

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

### NOTICE OF COMPLETION

#### NOTICE IS HEREBY GIVEN:

That the work of improvements on the real property hereinafter described, consisting of construction of Lincoln High School Kitchen HVAC Replacement Project. Project site address: 790 J Street, Lincoln, CA 95648 was completed on the 11th day of February, 2015.

That the name and address of the Owner of said property are as follows:

	NAME	ADDRESS
(1)	<u>Western Placer Unified School District</u>	<u>600 Sixth Street, Suite 400</u> <u>Lincoln, CA 95648</u>

That then nature of its title to said property is a fee simple.

(2) That the name of the original Contractor for the work of improvement as a whole is: BRCO Constructors, Inc. of Loomis, CA 95678; that the name of surety for said Contractor is Travelers Casualty and Surety Company of America, incorporated under the laws of the State of Connecticut, and Authorized to do business in the State of California by the laws of the State of California.

The property herein referred to is located in the County of Placer, California, and is a portion of the real property.

This project benefits the School District.

\_\_\_\_\_  
Audrey Kilpatrick  
BY Assistant Superintendent of Business and Operations  
Western Placer Unified School District

State of California

County of Placer

*"I certify under penalty of perjury that the foregoing is true and correct"*

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

5.6.1



**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:**

Ratification of Contract for Services  
With School Facility Consultants for  
2015 School Facility Needs Analysis

**AGENDA ITEM AREA:**

Consent

**REQUESTED BY:**

Michael Adell   
Director of Facilities

**ENCLOSURES:**

Yes

**DEPARTMENT:**

Facilities

**FINANCIAL INPUT/SOURCE:**

Developer Fees Fund 25

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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**BACKGROUND:**

The attached Contract for Services is with School Facility Consultants for the preparation of the 2015 School Facility Needs Analysis (SFNA). The SFNA will calculate the developer fees the District is authorized to collect on residential development pursuant to Government Code Sections 65995.5 – 6599.7 (Level II and Level III fees).

**RECOMMENDATION:**

Staff recommends that the Board of Trustees ratify the Contract for Services with School Facility Consultants for the preparation of the 2015 School Facility Needs Analysis.

# SCHOOL FACILITY CONSULTANTS

1303 J STREET, SUITE 500  
SACRAMENTO, CA 95814  
PHONE: (916) 441-5063  
FACSIMILE: (916) 441-2848  
WWW.S-F-C.ORG

February 2, 2015

Mr. Michael Adell  
Director of Facilities  
Western Placer Unified School District  
600 6<sup>th</sup> Street, Fourth Floor  
Lincoln, CA 95648

**Subject: Proposal for a School Facility Needs Analysis (Level II and Level III Fees)**

Dear Mr. Adell:

School Facility Consultants (SFC) is pleased to present you this proposal for the preparation of a School Facility Needs Analysis.

SFC proposes to prepare a School Facility Needs Analysis (SFNA) that will calculate the developer fees the District is authorized to collect on residential development pursuant to Government Code Sections 65995.5 – 65995.7 (Level II and Level III fees).

The price for this service is \$6,500.

The above fee covers all reasonable business expenses incurred in Sacramento by SFC on behalf of the District. The fee shall cover one visit to the Client and any related expenses. Pre-approved extraordinary expenses such as work needed to address public inquiries and/or fee challenges, requested meetings, presentations, special maps or work requested after delivery of final draft will be billed in 15 minute increments in accordance with the rate schedule outlined below plus actual expenses incurred.

## Hourly Rate Schedule

Principal	\$195 per hour
Director	\$185 per hour
Senior Consultant	\$180 per hour
Consultant	\$160 per hour
Research Analyst	\$135 per hour
Administrative Support	\$ 80 per hour

Thank you for the opportunity to present you with this proposal. I have attached a description of the scope of work associated with the study and a proposed Contract for Services. If appropriate, please sign, date and return all copies to our office. Upon receipt, we will send you an executed contract for your files.

Please call me with any questions or comments regarding this proposal.

Sincerely,

  
Matthew A. Pettler  
Vice President

5.7.1

**Proposal for a School Facility Needs Analysis**  
**for the**  
**Western Placer Unified School District**

**Background**

Education Code Section 17620 and Government Code Section 65995 authorize school districts to collect fees on new development of no more than \$3.36 per square foot for residential construction and \$0.54 for commercial/industrial construction (Level I fees). Government Code Sections 65995.5 and 65996.7, established in August 1998 by Senate Bill 50, authorize school districts meeting certain requirements to collect fees on residential development in excess of the GC 65995 limit (Level II and Level III fees). Government Code Section 66001 requires that a reasonable relationship exist between the amount and use of developer fees and the developments on which the fees are to be charged.

**Final Product**

SFC will prepare a School Facility Needs Analysis that will:

- (1) establish the District's authority to collect Level II and Level III developer fees,
- (2) identify the maximum dollar amount of those fees that the District is authorized to collect, and
- (3) explain the relationship between the amount and use of the fees and the developments on which the fees are to be charged.

**Scope of the Needs Analysis**

In order to carry out the three objectives listed above, the Needs Analysis will make the following determinations:

- (1) the projected amount of residential development occurring in the District over the next five years;
- (2) the number of students generated by new residential development;
- (3) the number of unhoused students attributable to new residential development; and
- (4) the State-allowable site acquisition, site development, and construction costs of school facilities.

**Major Tasks**

The tasks associated with preparing the Needs Analysis are divided into three stages. First, in order to make the findings listed above, SFC will:

- (1) confer with City/County Planning Departments and other local/regional agencies (as necessary) to gather information such as residential and commercial development rates, availability of developable land, land use plans, square footage information and development applications;
- (2) estimate, pursuant to guidelines established by SB 50, the number of students that will reside in a new housing unit by calculating the number of students who currently reside in similar housing units;
- (3) confer with District personnel to obtain information such as current school facility capacities and plans for modifying and/or adding facilities;
- (4) analyze enrollments and District classroom capacities to calculate the number of unhoused students; and
- (5) calculate the state-allowable cost of site acquisition, site development, and construction based on actual projects, state building standards, and appropriate local site acquisition and development costs.

Second, SFC will provide the District a draft School Facility Needs Analysis for its review.

Third, SFC will make modifications based upon comments received from the District and distribute a limited number of final bound reports to the District for adoption by the Board.

**School Facility Consultants  
Contract for Services with  
Western Placer Unified School District**

1303 J STREET, SUITE 500  
SACRAMENTO, CA 95814  
PHONE: (916) 441-5063  
FACSIMILE: (916) 441-2848  
WWW.S-F-C.ORG

This document represents an agreement between the **Western Placer Unified School District**, herein referred to as the Client, and **School Facility Consultants**, herein referred to as the Contractor.

For the remuneration stipulated, the Contractor shall prepare:

- A School Facility Needs Analysis (SFNA) that will calculate the developer fees the District is authorized to collect on residential development pursuant to Government Code Sections 65995.5 - 65995.7 (Level II and Level III fees).

For the service delineated above, the Client shall pay the Contractor the sum of \$6,500 upon completion of the first draft report.

The fee shall cover all reasonable expenses incurred in Sacramento by the Contractor on behalf of the Client. The fee shall cover one visit to the Client and any related expenses. Pre-approved extraordinary expenses such as work needed to address public inquiries and/or fee challenges, requested meetings, presentations, special maps or work requested after delivery of final draft will be billed in 15 minute increments in accordance with the rate schedule outlined below plus actual expenses incurred.

**Hourly Rate Schedule**

Principal	\$195 per hour
Director	\$185 per hour
Senior Consultant	\$180 per hour
Consultant	\$160 per hour
Research Analyst	\$135 per hour
Administrative Support	\$ 80 per hour

The Client shall be responsible for reviewing and verifying all data included in documents, forms and reports prepared by the Contractor on behalf of the Client. The Client shall be responsible for meeting any certification requirements and for consulting legal counsel as related to the preparation and submittal of documents, forms and reports.

The Contractor shall function as an independent contractor without authority to obligate the Client for any indebtedness or other commitments without the approval of the Client. The Contractor will accurately and fairly represent the Client's position.

The terms of the agreement shall remain in force unless mutually amended. The agreement may be terminated by either party upon 30 days written notice.

**School Facility Consultants**

\_\_\_\_\_  
Matthew A. Pettler  
Vice President  
Date: \_\_\_\_\_

**Western Placer Unified School District**

\_\_\_\_\_  
Authorized Signature Asst Supt of Business Svcs and Operations

Date: 2/11/15

**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:

Approve Resolution 14/15.15 -Resolution Authorizing  
The Issuance of Community Facilities District  
No. 1 2015 Special tax Refunding Bonds and  
Approving Related Documents and Actions

### AGENDA ITEM AREA:

Action

### REQUESTED BY:

Audrey Kilpatrick   
Assistant Superintendent of Business  
Services and Operations

### ENCLOSURES:

Yes

### DEPARTMENT:

Facilities

### FINANCIAL INPUT/SOURCE:

Fund 49 – Debt Service Fund

### MEETING DATE:

February 17, 2015

### ROLL CALL REQUIRED:

Yes

## BACKGROUND:

In June of 2005, the District issued \$15 million of Special Tax Bonds for the Community Facilities District No. 1 (the 2005 Bonds). Proceeds of the 2005 Bonds were used for the acquisition and construction of school facilities. \$11,925,000 of the 2005 Bonds are currently outstanding. Based on today's interest rates, there is an estimated total savings of \$1,050,000 over 19 years available by refunding the 2005 Bonds today with refunding special tax bonds. Special tax bonds are repaid by special tax collections with a community facilities district. This equates to a net present value savings of \$800,000. This equals 6.8% savings (as compared to the bonds to be refunded). The industry standard minimum % to proceed with refunding is between 3% and 5%. Savings will be generated of approximately \$25,000 year in Year 1, with savings increasing to about \$53,000 per year in years 2-19. The amount of savings can be directly applied to pay COP debt service. Although it does not delay the anticipated timing of the General Fund liability related to the COP, it will reduce the interest expense and the potential amount of the future General Fund liability.

## RECOMMENDATION:

Staff recommends the Board of Trustees adopted Resolution 14/15.15 authorizing issuance of refunding special tax bonds to refund 2005 Bonds. The board is also approving the Bond Purchase Agreement, Escrow Agreement and Indenture documents in form only. Final documents will be updated when the Escrow investments are purchased and the Bond Purchase Agreement is signed.

8.1

**RESOLUTION NO. 14/15-15**

**WESTERN PLACER UNIFIED SCHOOL DISTRICT**

**RESOLUTION AUTHORIZING THE ISSUANCE OF COMMUNITY  
FACILITIES DISTRICT NO. 1 2015 SPECIAL TAX REFUNDING BONDS  
AND APPROVING RELATED DOCUMENTS AND ACTIONS**

WHEREAS, the Board of Trustees (the "Board") of the Western Placer Unified School District (the "District") adopted Resolution No. 91/92.14 on November 5, 1991 (the "Resolution of Formation"), stating its intention to conduct proceedings under and pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (section 53311 *et seq.* of the California Government Code) (the "Act"), to form the Western Placer Unified School District Community Facilities District No. 1 (the "CFD"), to authorize the levy of special taxes upon the land within the CFD, and to issue bonds secured by said special taxes to finance certain public improvements authorized to be funded by the CFD; and

WHEREAS, pursuant to Resolution No. 91/92-23 adopted by the Board on December 9, 1991, a special election was duly and legally held and conducted in the District on January 7, 1992, at which election there was submitted to the qualified voters of the District the following bond proposition, to wit:

COMBINED PROPOSITION : Shall the Western Placer Unified School District Community Facilities District No. 1 be authorized to finance the construction, rehabilitation and modernization of existing and new school facilities by levying a special tax at the rate and apportioned as described in Resolution no. 91/92-23 adopted by the Governing Board of the Western Placer Unified School District on December 9, 1991, which is incorporated herein by reference; and shall bonds in the maximum amount of \$177,395,658 be authorized to be issued and shall an appropriations limit be established for Community Facilities District No. 1 in the amount of special taxes collected; and

WHEREAS, more than two-thirds of the votes cast at said election were cast in favor of incurring bonded indebtedness, levying certain special taxes and establishing an appropriations limit for the District; and

WHEREAS, pursuant to special elections held on each of December 7, 1999, November 18, 2002, March 25, 2003 and October 15, 2003 (each an "Annexation Election"), certain additional territories have been annexed to the District; and

WHEREAS, more than two-thirds of the votes cast at each Annexation Election were in favor of levying special taxes within the annexed territory; and

WHEREAS, on June 8, 2005, the District, for and on behalf of the CFD, issued \$15,000,000 principal amount of Western Placer Unified School District Community Facilities District No. 1 Special Tax Bonds, Series 2005 (the "Prior Bonds"); and

8.1.1

WHEREAS, the Prior Bonds were issued by the District for the CFD to finance facilities authorized to be funded by the CFD consistent with the Resolution of Formation and the Act; and

WHEREAS, other than the Prior Bonds, no other bonds are outstanding that are secured by the levy of special taxes upon land within the CFD; and

WHEREAS, the Board has determined that, due to favorable interest rates, it is in the best interests of the District and the CFD that all, or a portion, of the Prior Bonds be defeased and/or refunded; and

WHEREAS, there has been submitted to the Board an indenture (the "Indenture") providing for the issuance of special tax refunding bonds of the District (the "Bonds") for and on behalf of the CFD under the authority provided in the Act and Article 11, commencing with Section 53580, of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Refunding Law"), and the Board, with the aid of District staff, has reviewed the Indenture and found it to be in proper order, and now desires to approve the Indenture and the issuance of the Bonds; and

WHEREAS, there has been presented to the Board an escrow agreement (the "Escrow Agreement") providing for the creation of an escrow fund which will be used to defease and/or refund all, or a portion, of the Prior Bonds, and the Board now desires to approve such Escrow Agreement in connection with the defeasance and/or refunding of the Prior Bonds; and

WHEREAS, the District proposes to sell the Bonds to TPB Investments, Inc., a wholly-owned subsidiary of Western Alliance Bank, an Arizona corporation, and CoBiz Public Finance, Inc., a Colorado corporation, or a respective affiliate thereof (each, a "Bank" and together, the "Banks"), and there has been presented to the Board two bond purchase agreements (each, a "Bond Purchase Agreement" and together the "Bond Purchase Agreements"), each by and between the District and the respective Bank setting forth the terms applicable to the sale of the related Bonds; and

WHEREAS, each of said documents and instruments which are now before this meeting is in appropriate form and is an appropriate document or instrument to be executed and delivered for the purpose intended;

WHEREAS, all conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of the Bonds as contemplated by this Resolution and the documents referred to herein exist, have happened and have been performed in due time, form and manner as required by the laws of the State of California, including the Act and the Refunding Law; and



NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Western Placer Unified School District, as follows:

**Section 1.** (a) Pursuant to the Refunding Law, the Act, this Resolution and the Indenture, special tax refunding bonds of the District for the CFD designated as "Western Placer Unified School District Community Facilities District No. 1 2015 Special Tax Refunding Bonds" in an aggregate principal amount not to exceed \$12,500,000, are hereby authorized to be issued. The Bonds may be issued in one or more series, and shall be executed in the form set forth in, and as otherwise provided for, in the Indenture.

(b) In furtherance of the issuance of the Bonds, the Board hereby makes the following findings and determinations: (i) in accordance with Section 53363 of the Act, it is prudent in the management of the fiscal affairs of the District, the Board and the CFD to issue the Bonds for the purpose of defeasing or refunding the Prior Bonds, (ii) in accordance with Section 53362.5 of the Act, the total interest cost to maturity on the Bonds plus the principal amount of the Bonds will not exceed the total interest cost to maturity on the Prior Bonds to be refunded plus the principal amount of the Prior Bonds to be refunded, (iii) the final maturity date of the Bonds will not exceed the final maturity date of the Prior Bonds, and (iv) the Bonds satisfy the requirements of Section 53345.8(a) of the Act in that the assessed value of the land in the CFD is more than three times the principal amount of the Bonds and the outstanding Prior Bonds, after giving effect to the defeasance of the Prior Bonds. Pursuant to Section 53360.4 of the Act, the Board hereby further finds and determines that the sale of the Bonds by negotiated sale to the Bank as contemplated by the Bond Purchase Agreement will result in a lower overall cost.

(c) The Board hereby approves the Indenture in the form presented to the Board at this meeting. Any one of the President of the Board of Trustees, the Superintendent of the District, or the Assistant Superintendent, Business & Operations of the District, each acting alone (individually, a "Designated Officer" and collectively, the "Designated Officers") is hereby authorized and directed to execute and deliver the Indenture, for and in the name and on behalf of the District and the CFD, in such form, together with any additions or changes thereto as may be approved by the Designated Officer executing the Indenture, with such consultation with the Financial Advisor to the District, District Counsel (as defined in the Indenture), or Bond Counsel, as the Designated Officers may deem necessary or advisable. The proceeds of the Bonds shall be applied by the District for the purposes and in the amounts as set forth in the Indenture. The Board hereby authorizes the delivery and performance by the District of the Indenture.

(d) For purposes of Section 53363.2 of the Act, (i) it is expected that the purchase of the Bonds will occur on or after March 10, 2015, (ii) the date, denomination, series designations, maturity date, place of payment and form of the Bonds shall be as set forth in the Indenture, (iii) the rate of interest to be paid on the Bonds shall be as set forth in the Indenture, (iv) the place of payment for the Prior Bonds shall be as set forth in the indenture for the Prior Bonds; and (v) the designated costs of issuing the Bonds shall be as described in Section 53363.8 of the Act, and as otherwise described in the Indenture and the closing certificates for the Bonds, including Financial Advisor fees and expenses, Placement Agent fees and expenses, Bond Counsel fees and expenses, fees and expenses of District Counsel and counsel to the Banks, initial Trustee

fees, CDLIAC fees, Verification Agent fees, and costs of District staff incurred in connection with the sale and issuance of the Bonds.

(e) The Board hereby approves the defeasance and/or refunding of the Prior Bonds with the proceeds of the Bonds and such other amounts to be held in the funds and accounts under the Indenture for the Prior Bonds, in accordance with the provisions of the indenture pursuant to which such Prior Bonds were issued and the Escrow Agreement between the District and the Escrow Agent identified therein. The Board hereby approves the Escrow Agreement in the form presented to the Board at this meeting. Any one of the Designated Officers is hereby authorized to execute and deliver the Escrow Agreement for and in the name and on behalf of the District in such form, together with any changes therein or additions thereto as may be approved by the Designated Officer executing the Escrow Agreement upon consultation with the Financial Advisor to the District and Bond Counsel. The Board hereby authorizes the delivery and performance by the District of the Escrow Agreement.

**Section 2.** The Bonds, when executed, shall be delivered to the Trustee for authentication. The Trustee is hereby requested and directed to authenticate the Bonds by executing the Trustee's certificate of authentication and registration appearing thereon, and to deliver the Bonds, when duly executed and authenticated, to the Bank in accordance with written instructions executed on behalf of the District by any one of the Designated Officers, which instructions said officers are hereby authorized, for and in the name and on behalf of the District, to execute and deliver to the Trustee. Such instructions shall provide for the delivery of the Bonds to the Bank in accordance with the Bond Purchase Agreement, upon payment of the purchase price therefor.

**Section 3.** The Board hereby approves the sale of the Bonds to the Banks. The Bond Purchase Agreements, in the form presented to the Board at this meeting, are each hereby approved. Any one of the Designated Officers is hereby authorized to execute the Bond Purchase Agreements in such form, with such changes therein or additions thereto as may be approved by the Designated Officer executing the Bond Purchase Agreements upon consultation with the Financial Advisor to the District and Bond Counsel. The Bonds shall be sold to the Banks pursuant to the terms of each Bond Purchase Agreement.

**Section 4.** Any Designated Officer is hereby authorized to enter into an agreement with the Trustee for its services as the Trustee under the Indenture.

**Section 5.** The District will covenant, for the benefit of the Bondowners, to commence and diligently pursue to completion any foreclosure action regarding delinquent installments of any amount levied as a special tax for the payment of interest or principal of the Bonds, said foreclosure action to be commenced and pursued as set forth in the Indenture.

**Section 6.** The firm of Lozano Smith, LLP is hereby appointed as bond counsel for the Bonds and as District Counsel (as defined in the Indenture). The firm of Capitol Public Finance Group, LLC is hereby appointed as financial advisor for the Bonds. The firm of Southwest Securities, Inc. is hereby appointed as placement agent for the Bonds. The Superintendent is

hereby authorized and directed to execute agreements with said firms for their services in connection with the Bonds, in the respective forms on file with the Secretary to the Board.

**Section 7.** All actions heretofore taken by the officers and agents of the District with respect to the sale and issuance of the Bonds are hereby approved, confirmed and ratified, and the proper officers of the District, including the Designated Officers, are hereby authorized and directed, for and in the name and on behalf of the District, to do any and all things and take any and all actions and execute any and all certificates, agreements and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the Bonds and the refunding and defeasance of the Prior Bonds in accordance with this Resolution and any certificate, agreement, or other document described in the documents approved by this Resolution, or otherwise necessary or advisable to issue the Bonds, refund and defease the Prior Bonds and otherwise consummate the transactions contemplated by the documents approved by this Resolution.

**Section 8.** This Resolution shall take effect upon its adoption.

THE FOREGOING RESOLUTION was duly passed and adopted at a meeting of the Board of Trustees of the Western Placer Unified School District held on the 17th day of February, 2015, by the following vote:

AYES	_____
NOES	_____
ABSTAIN	_____
ABSENT	_____

BOARD OF TRUSTEES OF THE  
WESTERN PLACER UNIFIED SCHOOL  
DISTRICT, acting as the legislative body of  
Western Placer Unified School District  
Community Facilities District No. 1

By \_\_\_\_\_  
Brian Haley, President, Board of Trustees

ATTEST:

By \_\_\_\_\_  
Scott Leaman, Board of Trustees Secretary

**BOND PURCHASE AGREEMENT  
(SERIES B BONDS)**

February 18, 2015

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

Ladies and Gentlemen:

CoBiz Public Finance, Inc., a Colorado corporation (the "Purchaser") offers to enter into this Bond Purchase Agreement (this "Purchase Agreement") with the Western Placer Unified School District (the "District"), which, upon your acceptance of this offer, will be binding upon the Purchaser and the District. This offer is made subject to the District's acceptance by its execution of this Purchase Agreement and its delivery to the Purchaser on or before 5:00 P.M. Pacific Time on the date hereof.

Capitalized terms used herein and which are not otherwise defined herein have the meanings given to such terms in the Indenture, dated as of March 1, 2015 (the "Indenture"), between the District and U.S. Bank National Association, as trustee (the "Trustee").

Section 1. Purchase, Sale and Delivery of the Bonds. Subject to the terms and conditions, and in reliance upon the representations, warranties and agreements set forth herein, the Purchaser hereby agrees to purchase from the District, and the District hereby agrees to sell to the Purchaser, all (but not less than all) of the \$[2,800,000] principal amount of the Western Placer Unified School District Community Facilities District No. 1 2015 Special Tax Refunding Bonds, Series B (the "Bonds"), dated March 10, 2015, bearing interest at the rate of [2.30]% per annum, and maturing on September 1, 2020. The Bonds will be subject to redemption as set forth in the Indenture. The purchase price for the Bonds is \$[2,800,000], being 100% of the principal amount thereof. The Bonds are being issued simultaneously under the Indenture with the District's Community Facilities District No. 1 2015 Special Tax Refunding Bonds, Series A (the "Series A Bonds"), in the principal amount of \$[9,500,000].

Section 2. Use of Funds. The purchase price proceeds paid by the Purchaser shall be used by the District, together with the proceeds of the Series A Bonds, to (a) refund the Prior Bonds, and (b) pay the costs related to the issuance of the Bonds and the refunding of the Prior Bonds.

Section 3. Disposition of Proceeds. On the Closing Date, as defined below, the purchase price paid by the Purchaser (\$[2,800,000]) will be remitted by the Purchaser to the Trustee, in accordance with the Indenture.

Section 4. Closing. At 8:00 A.M. California Time, on March 10, 2015, or at such other time on such earlier or later date as the Purchaser and the District mutually agree upon (the "Closing Date"), the District will deliver (or cause to be delivered) the Bonds executed by the

District, and the Purchaser will pay the purchase price for the Bonds as set forth in Section 1 hereof in federal or other immediately available funds as described in Section 3 hereof.

Section 5. Representations and Agreements of the District. The District represents and agrees with the Purchaser that:

(a) The District is a school district of the State of California.

(b) The Resolution was adopted by the Board of Trustees of the District on February 17, 2015, has not been amended, modified or rescinded since the date of its adoption and remains in full force and effect as of the date hereof; to the knowledge of the District, as of the date hereof the District has complied, in all material respects, with the terms or provisions of the Indenture, the Escrow Agreement, the Act, the Refunding Law and this Purchase Agreement required to be complied with on its part.

(c) To the knowledge of the District, the Board of Trustees of the District has: (i) made all the necessary findings and determinations required under the Act in connection with the formation of the CFD, the levy of the Special Taxes and the issuance of the Bonds, (ii) approved and authorized the execution and delivery by the District of the Indenture, the Escrow Agreement, the Bonds and this Purchase Agreement, and (iii) authorized and approved the performance by the District of its obligations contained in, and the taking of any and all action as may be necessary to carry out, give effect to and consummate the transactions on its part contemplated by, each of such documents; to the knowledge of the District, all consents or approvals necessary to be obtained by the District in connection with the foregoing have been received, and the consents or approvals so received are still in full force and effect.

(d) To the knowledge of the District, the District is not, in any respect material to the transactions referred to herein or contemplated hereby, in breach of or in default under, any law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the District is a party or is otherwise subject or bound, and the performance by the District of its obligations under the Indenture, the Bonds, the Escrow Agreement and this Purchase Agreement and any other instruments contemplated by any of such documents, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State of California, the United States of America, or of any department, division, agency or instrumentality of either thereof, or under any applicable court or administrative decree or order, or under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the District is a party or is otherwise subject or bound, in any manner which would materially and adversely affect the performance by the District of its obligations under the Indenture, the Bonds, the Escrow Agreement or this Purchase Agreement.

(e) To the knowledge of the District, all approvals, consents, authorizations, elections and orders of, or filings or registrations with, any governmental authority,

board, agency or commission having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect the performance by the District of its obligations hereunder or under the Indenture, the Bonds or the Escrow Agreement have been or will be obtained at the Closing Date and are or will be at the Closing Date in full force and effect.

(f) No action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency or public board or body to which the District is a party and has been served with a summons or other notice thereof, is pending, or, to the knowledge of the District, is threatened, in any way affecting the existence of the CFD, the existence of the District or the titles of its officers to their respective offices or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Indenture and the Escrow Agreement, the collection or application of the Special Taxes pledged or to be pledged to pay the principal of, and interest on, the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Indenture, the Bonds, the Escrow Agreement or this Purchase Agreement, any action of the District contemplated by any of such documents, or in any way contesting the powers of the District with respect to the Indenture, the Bonds, the Escrow Agreement or this Purchase Agreement or any action of the District contemplated by any of such documents, or which contests the exclusion from gross income for federal income tax purposes of interest paid on the Bonds or the exemption of interest paid on the Bonds from State of California personal income taxation.

(g) Any certificate signed by any officer or employee of the District authorized to do so and delivered to the Purchaser in connection with the transactions contemplated by this Purchase Agreement shall be deemed a representation and warranty by the District as to the statements made therein.

(h) The District has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon.

(i) The Board of Trustees of the District has (i) adopted Resolution No. 91/92.14 forming the CFD and Ordinance No. 91/92.1 authorizing the levy of a special tax on the taxable property within the CFD, and (ii) caused to be recorded in the real property records of the County of Placer, a Notice of Special Tax Lien;

(j) The District has had no financial advisory relationship with the Purchaser.

(k) Inasmuch as this purchase and sale represents a negotiated transaction, the District understands, and hereby confirms, that the Purchaser is not acting as a fiduciary of the District, but rather is acting solely in its capacity as Purchaser, for its own account.

Section 6. Conditions Precedent to the Closing. The following shall be conditions precedent to the Closing:

(a) The delivery by the District of a certified copy of the Resolution, together with a certificate of the Secretary to the Board of Trustees of the District, dated as of the

Closing Date, to the effect that attached thereto is a true, correct and complete copy of the Resolution, which has not been amended, supplemented or repealed and is in full force and effect;

(b) The delivery of the Indenture executed and delivered by the District and the Trustee and the Escrow Agreement duly executed by the District and the Escrow Agent;

(c) The delivery of an opinion, dated the Closing Date and addressed to the District, of Lozano Smith, LLP ("Bond Counsel"), to the effect that the Bonds are the valid and binding obligations of the District and that the interest thereon is excluded from gross income for federal income tax purposes and exempt from personal income taxes of the State of California, together with a letter of Bond Counsel, dated the Closing Date and addressed to the Purchaser, to the effect that such opinion addressed to the District may be relied upon by the Purchaser to the same extent as if such opinion was addressed to the Purchaser;

(d) The delivery of a supplemental opinion, dated the Closing Date and addressed to the Purchaser, of Bond Counsel to the effect that (i) this Purchase Agreement and the Escrow Agreement have been duly authorized, executed and delivered by the District and, assuming due authorization, execution and delivery by the Purchaser and the Escrow Agent, respectively, constitute valid and binding agreements of the District, each enforceable against the District in accordance with their respective terms, except to the extent that enforceability may be limited by moratorium, bankruptcy, reorganization insolvency or other similar laws affecting creditors' rights generally or by the exercise of judicial discretion in accordance with general principles of equity or otherwise in appropriate cases; and (ii) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended;

(e) The delivery by the District of a certificate of the District, dated the Closing Date and signed by the Superintendent of the District, or another Authorized Officer, to the effect that (i) the representations and agreements of the District contained herein are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; and (ii) the District has complied with all the agreements and satisfied all the conditions on its part to be satisfied under this Purchase Agreement, the Indenture and the Escrow Agreement at or prior to the Closing Date;

(f) The delivery of an opinion, dated the Closing Date and addressed to the Purchaser, of Lozano Smith, LLP, as District Counsel, to the effect that:

(i) the District is a school district and political subdivision, duly organized and existing under and by virtue of the Constitution and laws of the State;

(ii) the Resolution approving and authorizing the execution and delivery of the Bonds, the Indenture and the Escrow Agreement was duly adopted at a meeting of the Board of Trustees of the District which was called and held on February 17, 2015, pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and the Resolution of

Issuance is in full force and effect and has not been modified, amended or rescinded;

(iii) there is no litigation, action, suit, proceeding or investigation at law or in equity before or by any court, governmental agency or body, pending notice of which has been served on and received by the District or, to the best of knowledge of such counsel, threatened against the District, challenging the creation, organization or existence of the District or the CFD, or the validity of the Bonds, the Indenture or the Escrow Agreement or contesting the authority of the District to enter into or perform its obligations under any of such documents, or which, in any manner, questions the right of the District to issue the Bonds, or to levy and collect the Special Taxes as contemplated by the Indenture; and

(iv) to the best of such counsel's knowledge, the authorization, execution and delivery of the Bonds, the Indenture and the Escrow Agreement by the District, the compliance with the provisions thereof by the District, and the performance by the District of its obligations thereunder, will not conflict with, or constitute a breach or default under, in any material respect, any law, administrative regulation, court decree, resolution, ordinance or other agreement to which the District is subject or by which the District is bound;

(g) The delivery of a certificate of U.S. Bank National Association to the effect that (i) it is authorized to carry out corporate trust powers, and has full power and to perform its duties under the Indenture; (ii) it is duly authorized to execute and deliver the Indenture, to accept the obligations created by the Indenture, and to authenticate the Bonds pursuant to the terms of the Indenture; (iii) no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over it that has not been obtained is or will be required for the authentication of the Bonds, of the consummation by it of the other transactions contemplated to be performed by it in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture; and (iv) to the best of its knowledge, compliance with the terms of the Indenture will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, Indenture, bond, note, resolution or any other agreement or instrument to which it is a party or by which it is bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over it or any of its activities or properties;

(h) The delivery of a certificate of U.S. Bank National Association to the effect that (i) it is authorized to carry out corporate trust powers, and has full power and to perform its duties under the Escrow Agreement; (ii) it is duly authorized to execute and deliver the Escrow Agreement, and to accept the obligations created by the Escrow Agreement; (iii) no consent, approval, authorization or other action by any governmental or regulatory authority having jurisdiction over it that has not been obtained is or will be required for the consummation by it of the transactions contemplated to be performed by it under the Escrow Agreement; and (iv) to the best of its knowledge, compliance with the terms of the Escrow Agreement will not conflict with, or result in a violation or breach of, or constitute a default under, any loan agreement, Indenture, bond, note, resolution or any other agreement or instrument to which it is a party or by which it is



bound, or any law or any rule, regulation, order or decree of any court or governmental agency or body having jurisdiction over it or any of its activities or properties;

(i) The delivery by the District of a tax certificate in form and substance acceptable to Bond Counsel;

(j) The delivery of a verification report of a firm of certified public accountants to the effect that the amounts deposited with the Escrow Agent under the Escrow Agreement are sufficient to pay the principal of and interest on the 2005 Bonds to the redemption date and to pay the full redemption price of the 2005 Bonds on the redemption date;

(k) The delivery of an opinion of Bond Counsel addressed to the District and the Purchaser to the effect that, assuming amounts held by the Escrow Agent under the Escrow Agreement are sufficient to pay the principal of and interest on the 2005 Bonds to the redemption date and to pay the full redemption price of the 2005 Bonds on the redemption date, the 2005 Bonds will have been legally defeased and will no longer be outstanding under the indenture for the 2005 Bonds;

(l) The delivery by the Purchaser of a letter substantially in the form of Exhibit B to the Indenture;

(m) The delivery by the District of evidence of the recordation in the records of Placer County, California of the Notice of Special Tax Lien required to be recorded for the levy of the Special Taxes on property in the CFD;

(n) The delivery of a bond purchase agreement for the Series A Bonds and satisfaction or waiver of all conditions precedent to the delivery of the Series A Bonds; and

(o) The delivery by the District of such additional legal opinions, certificates, instruments and other documents as the Purchaser may reasonably request.

Section 7. Events Permitting the Purchaser to Terminate. The Purchaser may terminate its obligation to purchase the Bonds if any of the following occurs before the Closing Date:

(a) any legislative, executive or regulatory action (including the introduction of legislation) or any court decision that, in the reasonable judgment of the Purchaser, casts sufficient doubt on the legality of, or the tax-exempt status of the interest on, obligations such as the Bonds so as to materially impair the marketability or to materially reduce the market price of the Bonds;

(b) any action by the Securities and Exchange Commission or a court that would require registration of the Indenture under the Securities Act of 1933, as amended; or

(c) any event occurs or becomes known to the Purchaser that has a material adverse effect on (i) the financial condition of the District or (ii) the ability of the District to perform under the Indenture or the Escrow Agreement.

Section 8. Execution in 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 9. Governing Law. This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of California, applicable to contracts made and performed within the State of California.

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Section 10. Effective Date. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the District and shall be valid and enforceable as of the time of such acceptance.

Very truly yours,

COBIZ PUBLIC FINANCE, INC.,  
a Colorado corporation

By: \_\_\_\_\_

Its: \_\_\_\_\_

The foregoing is hereby accepted and agreed  
to as of the date first written above:

WESTERN PLACER UNIFIED SCHOOL  
DISTRICT

By: \_\_\_\_\_  
Scott Leaman, Superintendent

## ESCROW AGREEMENT

This Escrow Agreement, dated as of March 10, 2015 (this "Escrow Agreement"), is executed by and between the Western Placer Unified School District (the "District"), a school district organized and existing under the laws of the State of California, and U.S. Bank National Association (the "Escrow Agent"), a national banking association duly organized and existing under and by virtue of the laws of the United States of America, having a corporate trust office in San Francisco, California, and being qualified to accept and administer the trust hereby created, as Trustee under and pursuant to that certain Indenture, dated as of June 1, 2005 (the "2005 Indenture"), between the District and the Escrow Agent.

### WITNESSETH:

WHEREAS, under and pursuant to the 2005 Indenture, \$15,000,000 principal amount of the District's Community Facility District No. 1 Special Tax Bonds, Series 2005 (the "2005 Bonds") were authorized and issued; and

WHEREAS, the District has determined that it is in the best interests of the District to provide for the defeasance of the 2005 Bonds maturing in the years 2015 through 2034, inclusive (the "Refunded Bonds"), by irrevocably setting aside in escrow the remaining payments of principal of and interest on the Refunded Bonds to September 1, 2015 (the "Redemption Date") and to redeem the Refunded Bonds on the Redemption Date at a redemption price equal to 100% of the principal amount thereof, without premium (the "Redemption Price"); and

WHEREAS, in order to implement the foregoing, the District has issued its Western Placer Unified School District Community Facility District No 1 2015 Special Tax Refunding Bonds (the "Refunding Bonds") under and pursuant to that certain Indenture, dated as of March 1, 2015 (the "2015 Indenture"), between the District and U.S. Bank National Association, as trustee, providing, among other things, funds for the full redemption of the Refunded Bonds as provided therein; and

WHEREAS, in order to further implement the foregoing, the District has taken action to cause to be delivered to the Escrow Agent hereunder, for deposit in the Escrow Fund hereinafter referred to, from the proceeds of the Refunding Bonds and moneys on deposit in the funds and accounts held under the 2005 Indenture, the sum of \$[ ], \$[ ] of which sum will be used by the Escrow Agent to purchase those certain United States Treasury obligations – State and Local Government Series, which qualify as "direct noncallable Federal Securities" (as defined in the 2005 Indenture) (the "Escrow Securities"), listed in Schedule I attached hereto and made a part hereof, the interest on and principal of which Escrow Securities will be sufficient (together with the authorized investments thereof and a cash deposit of \$[ ], held uninvested), as certified by [VERIFICATION AGENT] (the "Verification Agent"), to provide for the payment of the principal of and interest on the Refunded Bonds as such

8.1.14

interest and principal becomes due to the Redemption Date for the Refunded Bonds and to redeem the Refunded Bonds on the Redemption Date at the Redemption Price;

NOW, THEREFORE, the District and the Escrow Agent hereby agree as follows:

**Section 1. Establishment and Maintenance of Escrow Fund.** The Escrow Agent hereby agrees to establish and maintain a fund known as the "Series 2005 Refunded Bonds Escrow Fund" (herein, the "Escrow Fund") until the Refunded Bonds have been paid as provided in Section 3 hereof, and to purchase and hold the Escrow Securities (except as provided in Section 2 hereof) and hold the money (whether constituting the initial deposit in the Escrow Fund or constituting receipts on the Escrow Securities) in the Escrow Fund at all times as a separate trust account wholly segregated from all other securities, investments or money held by it; provided, that if amounts of interest on or repayments of principal of the Escrow Securities are received by the Escrow Agent in excess amounts or prior to the date on which such receipts are to be applied pursuant to Section 3 hereof to the payment of the Refunded Bonds, the Escrow Agent shall, upon the written request of the District, invest such receipts until the next interest or principal payment of the Refunded Bonds in other direct noncallable Federal Securities (as defined in the 2005 Indenture) or, if such reinvestment is not feasible, shall retain such funds uninvested. All Escrow Securities and money in the Escrow Fund are hereby irrevocably pledged to secure the payment of the principal of and interest on the Refunded Bonds as provided in Section 3 hereof; provided, that any money in the Escrow Fund that is not used for the payment of the principal of and interest on the Refunded Bonds as provided in Section 3 hereof shall be repaid to the District on the Redemption Date, free from the trust created hereby.

The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive brokerage confirmations of security transactions as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Escrow Agent will furnish the District periodic cash transaction statements which include detail for all investment transactions made by the Escrow Agent hereunder.

**Section 2. Substitution of Securities in the Escrow Fund.** Upon telephonic (confirmed in writing) or written request of the District, and after receiving from the District an unqualified opinion of a nationally recognized bond counsel that such substitution will not, in and of itself, cause interest on the Refunding Bonds to be included in income for federal income tax purposes, and will not result in the breach of any covenant of the District contained in the 2015 Indenture, and after receiving from the District a written report of a nationally recognized firm of independent certified public accountants to the effect that the substitute securities will mature in such principal amounts and earn interest in such amounts and at such times so that sufficient money will be available to provide for the payment of the principal of and interest on the Refunded Bonds from the Escrow Fund as provided in Section 3 hereof, the Escrow Agent shall sell, redeem or otherwise dispose of any securities in the Escrow Fund if, but only if, there are substituted therefor, from the proceeds of such securities, other direct

noncallable Federal Securities (as defined in the 2005 Indenture). Any proceeds of the sale, redemption or other disposition of such securities in the Escrow Fund not needed for the foregoing substitution purpose shall be remitted to the District free from the trust created by the Escrow Agreement. The Escrow Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this section and in full compliance with the provisions hereof.

**Section 3. Payment from the Escrow Fund.** The Escrow Agent is hereby irrevocably instructed to, and the Escrow Agent hereby agrees to, collect and deposit in the Escrow Fund the interest on and principal of all Escrow Securities held in the Escrow Fund promptly as such interest and principal become due, and to use such interest and principal, together with any other money deposited in the Escrow Fund, to provide for the payment of the principal of and interest on the Refunded Bonds as such interest and principal becomes due to the Redemption Date and to redeem the Refunded Bonds on the Redemption Date at the Redemption Price.

**Section 4. Notice of Redemption; Notice of Defeasance.** The Escrow Agent, as Trustee under the 2005 Indenture, hereby agrees to give notice of redemption in accordance with the 2005 Indenture, not later than August 1, 2015, in substantially the form set forth in Exhibit A of the Request and Direction of the District delivered to the Escrow Agent, as Trustee, on even date with the closing of the Refunding Bonds. The Escrow Agent, as dissemination agent for the 2005 Bonds, hereby agrees to give notice of defeasance of the Refunded Bonds in accordance with the continuing disclosure agreement for the 2005 Bonds.

**Section 5. Deficiencies in the Escrow Fund.** If at any time it shall appear to the Escrow Agent that the money in the Escrow Fund, including the anticipated proceeds of the Escrow Securities, will not be sufficient to make all payments required by Section 3 hereof, then the Escrow Agent shall notify the District in writing as soon as reasonably practicable of such fact, stating the amount of such deficiency, and the District shall use its best efforts to obtain and deposit with the Escrow Agent for deposit in the Escrow Fund, from any legally available money, such additional money as may be required to provide for the making of all such payments; provided, that the Escrow Agent shall in no event or manner be responsible for the failure of the District to make any such deposit with it. The Escrow Agent 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 Agent. The Escrow Agent 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 Agent under this Escrow Agreement.

**Section 6. Compensation and Indemnification of the Escrow Agent.**

(a) The District shall pay the Escrow Agent full compensation for its services hereunder and shall reimburse the Escrow Agent for its reasonable out-of-pocket expenses hereunder (including but not limited to the reasonable fees and expenses, if any,

of its counsel or accountants) incurred by the Escrow Agent in connection with these services, all as more particularly agreed upon by the District and the Escrow Agent; provided, that such fees and expenses shall in no event be deducted from the Escrow Fund.

(b) The District agrees to indemnify the Escrow Agent and its agents, directors, officers and employees for, and hold the Escrow Agent and its agents, directors, officers and employees harmless from, all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind (including, without limitation, reasonable fees and disbursements of counsel or accountants for the Escrow Agent) which may be imposed on, incurred by, or asserted against the Escrow Agent or such other party at any time by reason of its performance of Escrow Agent's services, in any transaction arising out of the Escrow Agreement or any of the transactions contemplated herein, unless due to the negligence or willful misconduct of the particular indemnified party. The provisions of this section shall survive the removal or resignation of the Escrow Agent.

(c) The Escrow Agent 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 redemption of the Refunded Bonds, or any payment, transfer or other application of moneys or securities by the Escrow Agent in accordance with the provisions of this Escrow Agreement or by reason of any non-negligent act, non-negligent omissions or non-negligent error of the Escrow Agent made in good faith in the conduct of its duties.

#### **Section 7. Functions of the Escrow Agent.**

(a) The Escrow Agent enters into this Escrow Agreement in its capacity, and in furtherance of its duties and functions, as Trustee under the 2005 Indenture, and undertakes to perform only such additional duties as are expressly and specifically set forth herein and no implied duties or obligations shall be read herein against the Escrow Agent.

(b) The Escrow Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, and shall be protected and indemnified as stated herein, in acting, or refraining from acting, upon any written notice, instruction, request, certificate, document, report or opinion furnished to the Escrow Agent and believed by the Escrow Agent to have been signed or presented by the proper party, and it need not investigate any fact or matter stated in such notice, instruction, request, certificate, document, report or opinion.

(c) The Escrow Agent shall not have any liability hereunder except to the extent of its own negligence or willful misconduct, and in no event shall the Escrow Agent be liable for any special, indirect or consequential damages, even if parties know of the possibility of such damages. The Escrow Agent is not required to resolve conflicting demands to money or property in its possession hereunder.

(d) The Escrow Agent may consult with counsel of its own choice (which may be counsel to the District) and the opinion of such counsel shall be full and complete authorization to take or suffer in good faith any action in accordance with such opinion of counsel.

(e) The Escrow Agent shall not be responsible for any of the recitals or representations contained in the 2015 Indenture or in the Refunding Bonds and shall not be liable for any action or omission of the District.

(f) The Escrow Agent may become the owner of, or acquire any interest in, any of the Refunding Bonds with the same rights that it would have it if were not the Escrow Agent, and may engage or be interested in any financial or other transaction with the District.

(g) The Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of the Escrow Securities and money in the Escrow Fund to pay and redeem the Refunded Bonds as provided in Section 3 hereof.

(h) Whenever in the administration of the trust hereof the Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may in the absence of negligence or willful misconduct on the part of the Escrow Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall, in the absence of negligence or willful misconduct on the part of the Escrow Agent, be full warrant to the Escrow Agent for any action taken or suffered by it under the provisions hereof upon the faith thereof.

(i) The Escrow Agent may resign its duties as Escrow Agent hereunder to the extent that it also resigns as Trustee in accordance with the provisions of the 2005 Indenture.

**Section 8. Merger or Consolidation of the Escrow Agent.** Any company into which the Escrow Agent 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 Agent may sell or transfer all or substantially all of its corporate trust business shall be the successor to the Escrow Agent and vested with all of the title to the Escrow Fund and all of the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.



**Section 9. Amendment of the Escrow Agreement.** The Escrow Agreement may not be amended by the parties hereto unless there shall first have been filed with the District and the Escrow Agent (i) an unqualified opinion of a nationally recognized bond counsel to the effect that such amendment, in and of itself, will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Refunded Bonds and the Refunding Bonds, and (ii) unless such amendment is not materially adverse to the interests of the registered owners of the Refunded Bonds and Refunding Bonds, the written consent of the registered owners of all the Refunded Bonds and Refunding Bonds, as applicable.

**Section 10. Notices.** All notices and communications hereunder shall be in writing and shall be deemed to be duly given if received or sent by first class mail, as follows:

If to the District:

Western Placer Unified School District  
600 Sixth Street, Suite 400  
Lincoln, California 95648  
Attention: Superintendent

If to the Escrow Agent:

U.S. Bank National Association  
One California Street, Suite 1000  
San Francisco, California 94111  
Attention: Global Corporate Trust Services

**Section 11. Severability.** If any section, paragraph, sentence, clause or provision hereof 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 hereof.

**Section 12. Counterparts.** The Escrow Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all together shall constitute but one and the same agreement.

**Section 13. Governing Law.** This Escrow Agreement shall be construed and governed in accordance with the laws of the State of California.

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IN WITNESS WHEREOF, the District and the Escrow Agent have caused this Escrow Agreement to be executed each on its behalf as of the day and year first above written.

WESTERN PLACER UNIFIED SCHOOL DISTRICT

By: \_\_\_\_\_  
Scott Leaman, Superintendent

U.S. BANK NATIONAL ASSOCIATION,  
as Escrow Agent

By: \_\_\_\_\_  
Authorized Officer

# SCHEDULE I

## ESCROW SECURITIES

SECURITY TYPE	SLGS TYPE	Maturity	First IPD	PAR	Rate
SLGS	Certificate	9/1/2015	9/1/2015	\$[ ]	[ ]%

SLGS Subscription Date: 2/\_\_/2015

SLGS Settlement Date: 3/10/2015

**INDENTURE**

by and between

WESTERN PLACER UNIFIED SCHOOL DISTRICT

and

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

dated as of March 1, 2015

relating to:

~~\$(12,300,000)~~

Western Placer Unified School District  
Community Facilities District No. 1  
2015 Special Tax Refunding Bonds,

comprised of

~~\$(9,500,000)~~ SERIES A

~~\$(2,800,000)~~ SERIES B

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EXHIBIT A – FORM OF 2015 BOND

EXHIBIT B – FORM OF INVESTOR’S LETTER

## INDENTURE

THIS INDENTURE (the "Indenture"), dated as of March 1, 2015, is by and between the Western Placer Unified School District, a school district duly established and validly existing as a political subdivision of the State of California (the "District"), for and on behalf of the Western Placer Unified School District Community Facilities District No. 1 (the "CFD"), and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America, as trustee (the "Trustee").

## RECITALS

WHEREAS, the Board of Trustees of the District has formed the CFD under the provisions of the Mello-Roos Community Facilities Act of 1982, as amended (Section 53311 *et seq.* of the California Government Code) (the "Act"), and Resolution No. 91/92.14 of the Board of Trustees of the District adopted on November 5, 1991;

WHEREAS, the Board of Trustees of the District, as the legislative body with respect to the CFD, is authorized under the Act to levy special taxes to pay for the costs of facilities eligible to be financed by the CFD and to authorize the issuance of bonds, including bonds to refund any bonds of the District for the CFD, secured by said special taxes under the Act;

WHEREAS, under the provisions of the Act, on April 19, 2005, the District, for and on behalf of the CFD, issued \$15,000,000 principal amount of its Western Placer Unified School District Community Facilities District No. 1 Special Tax Bonds, Series 2005 (the "2005 Bonds");

WHEREAS, due to favorable interest rates in the financial markets, the Board of Trustees now has determined to defease and/or refund all, or a portion, of the 2005 Bonds;

WHEREAS, under the provisions of the Act and Article 11, commencing with Section 53580, of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Refunding Law"), on February 17, 2015, the Board of Trustees of the District adopted its Resolution No. 14/15-[ ] (the "Resolution"), which resolution, among other matters, authorized the issuance of the Western Placer Unified School District Community Facilities District No. 1 2015 Special Tax Refunding Bonds (the "2015 Bonds") to provide moneys to defease and advance refund in whole the outstanding 2005 Bonds and provided that said issuance would be in accordance with this Indenture, and authorized the execution hereof;

WHEREAS, it is in the public interest and for the benefit of the District, the CFD, the persons responsible for the payment of special taxes to be levied in the CFD, and the owners of the 2015 Bonds that the District enter into this Indenture to provide for the issuance of the 2015 Bonds, the disbursement of proceeds of the 2015 Bonds, the disposition of the special taxes securing the 2015 Bonds and the administration and payment of the 2015 Bonds; and

WHEREAS, the District has determined that all things necessary to cause the 2015 Bonds, when authenticated by the District for the CFD and issued as in the Act, the Refunding Law, the Resolution and this Indenture provided, to be legal, valid and binding and special



obligations of the District for the CFD in accordance with their terms, and all things necessary to cause the creation, authorization, execution and delivery of this Indenture and the creation, authorization, execution and issuance of the 2015 Bonds, subject to the terms hereof, have in all respects been duly authorized.

## AGREEMENT

NOW, THEREFORE, in consideration of the covenants and provisions herein set forth and for other valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

### ARTICLE I

#### STATUTORY AUTHORITY AND DEFINITIONS

**Section 1.01. Authority for this Indenture.** This Indenture is entered into pursuant to the provisions of the Act, the Refunding Law, and the Resolution.

**Section 1.02. Agreement for Benefit of Bondowners.** The provisions, covenants and agreements herein set forth to be performed by or on behalf of the District shall be for the equal benefit, protection, and security of the Owners. All of the Bonds, without regard to the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof, except as expressly provided in or permitted by this Indenture. Any action by any Owner to enforce the provisions of this Indenture shall be for the equal benefit and protection of all Owners.

The Trustee may become an Owner of any of the Bonds in its own or any other capacity with the same rights it would have if it were not the Trustee.

**Section 1.03. Definitions.** Unless the context otherwise requires, the terms defined in this Section 1.03 shall, for all purposes of this Indenture, any Supplemental Indenture, and of any certificate, opinion, or other document herein mentioned, have the meanings herein specified. All references herein to "Articles," "Sections," and other subdivisions are to the corresponding Articles, Sections, or subdivisions of this Indenture, and the words "herein," "hereof," "hereunder," and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section, or subdivision hereof.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Sections 53311 *et seq.* of the California Government Code.

"Administrative Expenses" means any or all of the following: the fees and expenses of the Trustee (including any fees or expenses of its counsel), the expenses of the District and the Treasurer in carrying out their duties hereunder (including, but not limited to, the levying and collection of the Special Taxes, and the foreclosure of the liens of delinquent Special Taxes) including the fees and expenses of its counsel, an allocable share of the salaries of District and Treasurer staff related thereto and a proportionate amount of District and County general administrative overhead related thereto, any amounts paid by the District from its general funds

pursuant to Section 6.02, any amounts paid or payable to any persons or entities employed by the District or the Treasurer in connection with the discharge of any of the District's or the Treasurer's obligations hereunder (including, but not limited to, the calculation of the levy of the Special Taxes, foreclosures with respect to delinquent taxes, and the calculation of amounts subject to rebate to the United States), any fees or expenses of the Escrow Agent and any costs incurred by the District under or in connection with the Escrow Agreement, and all other costs and expenses of the District, the Treasurer or the Trustee incurred in connection with the discharge of their respective duties hereunder or in connection with the 2015 Bonds and, in the case of the District or the Treasurer, in any way related to the administration of the Bonds or the CFD. Administrative Expenses shall include any such expenses incurred in prior years but not yet paid.

"Annual Debt Service" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled, and (ii) the principal amount of the Outstanding Bonds due in such Bond Year.

"Approved Institutional Buyer" means (a) a "qualified institutional buyer" as defined in Rule 144A promulgated under the United States Securities Act of 1933, as in effect on the date hereof (the "Securities Act"); (b) an "accredited investor" as defined in Sections 501(a)(1) through (3) of Regulation D promulgated under the Securities Act; (c) an entity that is directly or indirectly wholly owned or controlled by the purchaser/bondholder representative (being a financial institution described in (a) above); (d) an entity all of the investors in which are described in (a), (b) or (c) above; or (e) a custodian or trustee for a party described in (a), (b) or (c) above.

"Auditor" means the Auditor-Controller of the County, as such other official at the County who is responsible for preparing property tax bills.

"Authorized Officer" means the President of the Board of Trustees of the District, the Superintendent, the Director of Business Services or any other officer or employee authorized by the Board of Trustees of the District or by an Authorized Officer to undertake the action referenced in this Indenture as required to be undertaken by an Authorized Officer.

"Bond Counsel" means (i) Lozano Smith LLP, or (ii) any attorney or other firm of attorneys acceptable to the District and nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"Bond Fund" means the fund by that name established by Section 4.04(A) hereof.

"Bond Register" means the books for the registration and transfer of Bonds maintained by the Trustee under Section 2.08 hereof.

"Bond Year" means the one-year period beginning on September 1st in each year and ending on the day prior to September 1st in the following year except that the first Bond Year shall begin on the Closing Date and end on July 31, 2015.

"Bonds" means, collectively, the 2015 Bonds, and, if the context requires, any Parity Bonds, at any time Outstanding under this Indenture or any Supplemental Indenture.

"Business Day" means any day other than (i) a Saturday or a Sunday, or (ii) a day on which banking institutions in the state in which the Trustee has its corporate trust office are authorized or obligated by law or executive order to be closed.

"CFD" means the Western Placer Unified School District Community Facilities District No. 1, formed pursuant to the Act and the Resolution of Formation.

"Closing Date" means March 10, 2015, being the date upon which there is a physical delivery of the 2015 Bonds in exchange for the amount representing the purchase price of the 2015 Bonds by the Original Purchaser.

"Code" means the Internal Revenue Code of 1986 as in effect on the date of issuance of the 2015 Bonds or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the date of issuance of the 2015 Bonds, together with applicable temporary and final regulations promulgated, and applicable official public guidance published, under the Code.

"Community Facilities Fund" means the fund by that name established by Section 4.06(A) hereof.

"Costs of Issuance" means items of expense payable or reimbursable directly or indirectly by the District and related to the authorization, sale and issuance of the 2015 Bonds and the refunding and defeasance of the 2005 Bonds, which items of expense shall include, but not be limited to, printing costs, costs of reproducing and binding documents, closing costs, filing and recording fees, initial fees and charges of the Trustee including its first annual administration fee, fees and expenses of Trustee's counsel, expenses incurred by the District in connection with the issuance of the 2015 Bonds and the defeasance and redemption of the 2005 Bonds, Escrow Agent fees and expenses, special tax consultant fees and expenses, legal fees and charges, including those of bond counsel, counsel to the Original Purchasers, District Counsel, financial advisor's fees and expenses, placement agent fees and expenses, charges for execution, transportation and safekeeping of the 2015 Bonds and other costs, charges and fees in connection with the foregoing.

"Costs of Issuance Fund" means the fund by that name established by Section 4.02(A) hereof.

"County" means the County of Placer, California.

"District" means the Western Placer Unified School District.

"District Counsel" means the District's General Counsel, which counsel may be a private individual or firm of attorneys specializing in school district law, and initially means Lozano Smith, LLP.

"Debt Service" means the scheduled amount of interest and amortization of principal payable on the Bonds during the period of computation, excluding amounts scheduled during such period which relate to principal which has been retired before the beginning of such period.

"District Value" means the market value, as of the date of the appraisal described below or as of the most recent County assessment role, as applicable, of all parcels of real property in the CFD subject to the levy of the Special Taxes and not delinquent in the payment of any Special Taxes then due and owing, as determined by reference to (i) an appraisal performed within six (6) months of the date of issuance of any proposed Parity Bonds by an MAI appraiser (the "Appraiser") selected by the District, or (ii), in the alternative, the assessed value of all such nondelinquent parcels and improvements thereon as shown on the then current County real property tax roll available to the District. The District shall not be liable to the Owners, the Original Purchaser or any other person or entity in respect of any appraisal provided for purposes of this definition or by reason of any exercise of discretion made by any Appraiser pursuant to this definition.

"Escrow Agreement" means the Escrow Agreement, dated as of March 1, 2015, by and among the District and the Escrow Agent.

"Escrow Agent" means U.S. Bank National Association, in its capacity as escrow agent under the Escrow Agreement.

"Escrow Fund" means the fund by that name created by and held by the Escrow Agent pursuant to the Escrow Agreement.

"Fair Market Value" means the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of section 1273 of the Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as referenced above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Code, or (iii) the investment is a United States Treasury Security-State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt.

"Federal Securities" means any of the following which are non-callable and which at the time of investment are legal investments under the laws of the State of California for funds held by the Trustee:

- (i) direct general obligations of the United States of America (including obligations issued or held in book entry form on the books of the United States Department of the Treasury) and obligations, the payment of principal of and interest on which are directly or indirectly guaranteed by the United States of America, including,

without limitation, such of the foregoing which are commonly referred to as "stripped" obligations and coupons; or

(ii) any of the following obligations of the following agencies of the United States of America: (a) direct obligations of the Export-Import Bank, (b) certificates of beneficial ownership issued by the Farmers Home Administration, (c) participation certificates issued by the General Services Administration, (d) mortgage-backed bonds or pass-through obligations issued and guaranteed by the Government National Mortgage Association, (e) project notes issued by the United States Department of Housing and Urban Development, (f) public housing notes and bonds guaranteed by the United States of America, (g) senior debt obligations of the Federal Home Loan Bank System, and (h) consolidated system-wide bonds and notes of the Farm Credit System.

"Fiscal Year" means the twelve-month period extending from July 1 in a calendar year to June 30 of the succeeding year, both dates inclusive.

"Indenture" means this Indenture, as it may be amended or supplemented from time to time by any Supplemental Indenture adopted pursuant to the provisions hereof.

"Independent Financial Consultant" means any consultant or firm of such consultants appointed by the District or any Authorized Officer, and who, or each of whom: (i) is judged by the person or entity that approved them to have experience in matters relating to the issuance and/or administration of bonds under the Act; (ii) is in fact independent and not under the domination of the District; (iii) does not have any substantial interest, direct or indirect, with or in the District, or any owner of real property in the CFD, or any real property in the CFD; and (iv) is not connected with the District as an officer or employee of the District, but who may be regularly retained to make reports to the District.

"Interest Payment Dates" means March 1 and September 1 of each year, commencing September 1, 2015.

"Maximum Annual Debt Service" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final scheduled maturity date for any Outstanding Bonds.

"Officer's Certificate" means a written certificate signed by the Treasurer or an Authorized Officer of the District.

"Ordinance" means Ordinance No. 91/92.1, adopted by the Board of Trustees of the District on February 4, 1991, and any other ordinance of the District levying the Special Taxes.

"Original Purchaser" means the first purchaser of the 2015 Bonds from the District, being TPB Investments, Inc, a wholly-owned subsidiary of Western Alliance Bank, an Arizona corporation with respect to the Series A Bonds and CoBiz Public Finance, Inc., a Colorado corporation with respect to the Series B Bonds.

"Outstanding", when used as of any particular time with reference to Bonds, means (subject to the provisions of Section 8.04) all Bonds except: (i) Bonds theretofore canceled by the Trustee or surrendered to the Trustee for cancellation; (ii) Bonds paid or deemed to have been paid within the meaning of Section 9.03; and (iii) Bonds in lieu of or in substitution for which other Bonds shall have been authorized, executed, issued and delivered by the District pursuant to this Indenture or any Supplemental Indenture.

"Owner" or "Bondowner" means any person who shall be the registered owner of any Outstanding Bond and initially includes the Original Purchaser.

"Parity Bonds" means bonds issued by the District for the CFD payable and secured on a parity with any then Outstanding Bonds, pursuant to Section 2.13 hereof.

"Permitted Investments" means the following, but only to the extent that the same are acquired at Fair Market Value and are otherwise legal investments for funds of the District:

(a) Federal Securities.

(b) Registered state warrants or treasury notes or bonds of the State of California (the "State"), including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the State or by a department, board, agency, or authority of the State, which are rated in one of the two highest short-term or long-term rating categories by either Moody's Investors Service or Standard and Poor's Ratings Group, and which have a maximum term to maturity not to exceed three years.

(c) Demand deposits, time certificates of deposit or certificates of deposit issued by a state or nationally chartered bank or trust company, or a state or federal savings and loan association which may include the Trustee and its affiliates; provided, that the certificates of deposit shall be one or more of the following: continuously and fully insured by the Federal Deposit Insurance Corporation, and/or continuously and fully secured by securities described in subdivision (a) or (b) of this definition of Permitted Investments which shall have a market value, as determined on a marked-to-market basis calculated at least weekly, and exclusive of accrued interest, or not less than 102 percent of the principal amount of the certificates on deposit.

(d) Commercial paper which at the time of purchase is of "prime" quality of the highest ranking or of the highest letter and numerical rating as provided by either Moody's Investors Service or Standard and Poor's Ratings Group, which commercial paper is limited to issuing corporations that are organized and operating within the United States of America and that have total assets in excess of five hundred million dollars (\$500,000,000) and that have an "A" or higher rating for the issuer's debentures, other than commercial paper, by either Moody's Investors Service or Standard and Poor's Ratings Group, provided that purchases of eligible commercial paper may not exceed 180 days' maturity nor represent more than 10 percent of the outstanding commercial paper of an issuing corporation. Purchases of commercial paper may not exceed 20 percent of the total amount invested pursuant to this definition of Permitted Investments.

(e) A repurchase agreement with a state or nationally chartered bank or trust company or a national banking association or government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York, provided that all of the following conditions are satisfied: (1) the agreement is secured by any one or more of the securities described in subdivision (a) of this definition of Permitted Investments, (2) the underlying securities are required by the repurchase agreement to be held by a bank, trust company, or primary dealer having a combined capital and surplus of at least one hundred million dollars (\$100,000,000) and which is independent of the issuer of the repurchase agreement, and (3) the underlying securities are maintained at a market value, as determined on a marked-to-market basis calculated at least weekly, of not less than 103 percent of the amount so invested.

(f) An investment agreement or guaranteed investment contract with, or guaranteed by, a financial institution the long-term unsecured obligations of which are rated Aa2 and "AA" or better, respectively, by Moody's Investors Service and Standard and Poor's Ratings Group at the time of initial investment. The investment agreement shall be subject to a downgrade provision with at least the following requirements: (1) the agreement shall provide that within five business days after the financial institution's long-term unsecured credit rating has been withdrawn, suspended, other than because of general withdrawal or suspension by Moody's Investors Service or Standard and Poor's Ratings Group from the practice of rating that debt, or reduced below "AA-" by Standard and Poor's Ratings Group or below "Aa3" by Moody's Investors Service (these events are called "rating downgrades") the financial institution shall give notice to the District and, within the five-day period, and for as long as the rating downgrade is in effect, shall deliver in the name of the District or the Trustee to the District or the Trustee Federal Securities allowed as investments under subdivision (a) of this definition of Permitted Investments with aggregate current market value equal to at least 105 percent of the principal amount of the investment agreement invested with the financial institution at that time, and shall deliver additional allowed federal securities as needed to maintain an aggregate current market value equal to at least 105 percent of the principal amount of the investment agreement within three days after each evaluation date, which shall be at least weekly, and (2) the agreement shall provide that, if the financial institution's long-term unsecured credit rating is reduced below "A3" by Moody's Investors Service or below "A-" by Standard and Poor's Ratings Group, the Trustee or the District may, upon not more than five business days' written notice to the financial institution, withdraw the investment agreement, with accrued but unpaid interest thereon to the date, and terminate the agreement.

(g) The Local Agency Investment Fund of the State of California.

(h) Investments in a money market fund (including any funds of the Trustee or its affiliates and including any funds for which the Trustee or its affiliates provides investment advisory or other management services) rated in the highest rating category (without regard to plus (+) or minus (-) designations) by Moody's or S&P.

(i) The California Asset Management Program.

(j) Any other lawful investment for District funds.

"Principal Office" means the corporate trust office of the Trustee as identified pursuant to Section 9.06 hereof; provided, however, for the purpose of maintenance of the Registration Books and surrender of Bonds for payment, transfer or exchange such term means the office at which the Trustee conducts its corporate agency business, or such other or additional offices as may be designated by the Trustee.

"Project" means the facilities eligible to be funded by the CFD, as specified by the Resolution of Formation.

"Rate and Method of Apportionment" means the Rate and Method of Apportionment of Special Tax for the CFD, as approved by the Resolution of Formation, and as it may be amended from time to time in accordance with the provisions of the Act.

"Rating Category" means one of the two highest rating categories then in effect under the rating systems of Moody's Investors Service or Standard and Poor's Ratings Group, a division of McGraw-Hill, without regard to plus or minus sign or numerical or other qualifying designation.

"Record Date" means the fifteenth day of the month next preceding the month of the applicable Interest Payment Date, whether or not such fifteenth (15<sup>th</sup>) day is a Business Day.

"Refunding Bonds" means bonds issued by the District for the CFD the net proceeds of which are used to refund all or a portion of the then Outstanding Bonds; provided that the debt service on the Refunding Bonds in any Bond Year is not in excess of the debt service on the Bonds being refunded, and the final maturity of the Refunding Bonds is not later than the final maturity of the Bonds being refunded.

"Refunding Law" means Article 11, commencing with Section 53580, of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code.

"Registration Books" means the records maintained by the Trustee pursuant to Section 2.08 for the registration and transfer of ownership of the Bonds.

"Regulations" means temporary and permanent regulations promulgated under the Code.

"Resolution" means Resolution No. 14/15-[REDACTED], adopted by the Board of Trustees of the District on February 17, 2015, authorizing the issuance of the 2015 Bonds.

"Resolution of Formation" means Resolution No. 91/92.14, adopted by the Board of Trustees of the District on November 5, 1991.

"Series" means the 2015 Bonds of a series, being either the Series A Bonds or the Series B Bonds.



"Series A Bonds" has the meaning set forth in Section 2.02(C).

"Series B Bonds" has the meaning set forth in Section 2.02(C).

"Special Tax Fund" means the fund by that name established by Section 4.05(A) hereof.

"Special Tax Prepayments" means the proceeds of any prepayments of Special Taxes received by the District, as calculated pursuant to the Rate and Method of Apportionment, less any administrative fees or penalties collected as part of any such prepayment.

"Special Tax Prepayments Account" means the account by that name within the Bond Fund established by Section 4.04(A) hereof.

"Special Tax Revenues" means the proceeds of the Special Taxes received by the District, including any scheduled payments and any prepayments thereof, interest and penalties thereon and proceeds of the redemption or sale of property sold as a result of foreclosure of the lien of the Special Taxes to the amount of said lien, but shall not include interest and penalties, if any, collected with the Special Taxes that are in excess of the rate of interest payable on the Bonds.

"Special Taxes" means the special taxes levied within the CFD pursuant to the Act, the Ordinance and this Indenture.

"Supplemental Indenture" means an agreement the execution of which is authorized by a resolution which has been duly adopted by the District under the Act and which agreement is amendatory of or supplemental to this Indenture, but only if and to the extent that such agreement is specifically authorized hereunder.

"Tax Consultant" means any independent financial or tax consultant retained by the District for the purpose of computing the annual levy of the Special Taxes.

"Treasurer" means the Treasurer and Tax Collector of the County, who is the ex officio Treasurer of the District.

"Trustee" means the Trustee appointed by the District and acting as an independent trustee with the duties and powers herein provided, its successors and assigns, and any other corporation or association which may at any time be substituted in its place, as provided in Section 7.01.

"2005 Bonds" means the Western Placer Unified School District Community Facilities District No. 1 Special Tax Bonds, Series 2005.

"2015 Bonds" means the Western Placer Unified School District Community Facilities District No. 1 2015 Special Tax Refunding Bonds at any time Outstanding under this Indenture.

## ARTICLE II

### THE BONDS

**Section 2.01. Principal Amount; Designation.** 2015 Bonds in the aggregate principal amount of [Twelve Million Three Hundred Thousand Dollars] (\$[12,300,000]) are hereby authorized to be issued by the District for the CFD under and subject to the terms of the Resolution, this Indenture, the Act, the Refunding Law and other applicable laws of the State of California. The 2015 Bonds are hereby designated the "Western Placer Unified School District Community Facilities District No. 1 2015 Special Tax Refunding Bonds."

#### **Section 2.02. Terms of 2015 Bonds.**

(A) Denominations. The 2015 Bonds shall be issued in fully registered form without coupons in denominations of \$1.00.00 or any integral multiple in excess thereof.

(B) Date of 2015 Bonds. The 2015 Bonds shall be dated the Closing Date.

(C) Series/Maturity. The 2015 Bonds shall be issued in two series, designated "Series A Bonds" and "Series B Bonds." The Series A Bonds shall be issued in the principal amount of \$[9,500,000], shall mature on September 1, 20[34], and shall bear interest (calculated on the basis of a 360-day year of twelve 30-day months) at the rate of [3.50]% per annum. The Series B Bonds shall be issued in the principal amount of \$[2,300,000], shall mature on September 1, 20[20], and shall bear interest (calculated on the basis of a 360-day year of twelve 30-day months) at the rate of [2.30]% per annum.

(D) Method of Payment. Interest on the 2015 Bonds shall be payable on each Interest Payment Date to the person whose name appears on the registration books maintained by the Trustee as the Owner thereof as of the Record Date immediately preceding each such Interest Payment Date, such interest to be paid by check of the Trustee mailed by first class mail, postage prepaid, on each Interest Payment Date to the Owner at the address of such Owner as it appears on the registration books maintained by the Trustee as of the preceding Record Date. Subject to Section 2.02(F), principal of and premium (if any) on any 2015 Bond shall be paid by check upon presentation and surrender thereof, at maturity or the prior redemption thereof, at the Principal Office of the Trustee. The principal of and interest and premium (if any) on the 2015 Bonds shall be payable in lawful money of the United States of America.

All 2015 Bonds paid by the Trustee pursuant to this Article shall be canceled by the Trustee. The Trustee shall destroy the canceled 2015 Bonds and, upon written request of the District, issue a certificate of destruction thereof to the District.

(E) Interest. Each 2015 Bond shall bear interest from the Interest Payment Date next preceding the date of authentication thereof, unless (a) it is authenticated after a Record Date and on or before the following Interest Payment Date, in which event it shall bear interest from such Interest Payment Date; or (b) it is authenticated on or before August 15, 2015 in which event it shall bear interest from the Closing Date; *provided, however*, that if, as of the date of authentication of any 2015 Bond, interest thereon is in default, such 2015 Bond shall bear interest

from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(F) Provisions Applicable While the 2015 Bonds Owned by Original Purchaser. Notwithstanding anything herein to the contrary, so long as the 2015 Bonds of a Series are owned by the respective Original Purchaser, (i) the Trustee shall pay principal of and interest and redemption premium on the 2015 Bonds of a Series when due by wire transfer in immediately available funds to the respective Original Purchaser in accordance with such wire transfer instructions as shall be filed by the Original Purchaser with the Trustee from time to time, (ii) payments of principal on the 2015 Bonds of a Series pursuant to the mandatory sinking payment redemption provisions of Section 2.03(A)(ii) and (iii) shall be made without the requirement for presentation and surrender of the 2015 Bonds of the related Series by the Original Purchaser, provided that principal of the 2015 Bond which is payable at maturity shall be made only upon presentation and surrender of the 2015 Bond at the office of the Trustee as provided in Section 2.03(C), and (iii) the Trustee shall not be required to give notice to the Original Purchaser of the sinking fund payments of the 2015 Bonds of the related Series under Section 2.03(E).

### **Section 2.03. Redemption.**

#### **(A) Redemption Dates.**

(i) *Optional Redemption.* [The Series B Bonds are not subject to optional redemption.] The Series A Bonds are subject to optional redemption prior to their stated maturities on any date occurring on or after September 1, 2025, as a whole or in part, upon payment from any source of funds available for that purpose (other than Special Tax Prepayments), at a redemption price equal to 100.0% of the principal amount of the Series A Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption.

(ii) *Mandatory Sinking Fund Redemption – Series A Bonds.* The Series A Bonds are subject to mandatory redemption in part by lot, on September 1 in each year commencing September 1, 2015 from sinking fund payments made by the District from the Bond Fund pursuant to Section 4.04, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on September 1 in the respective years, all as set forth in the following table; provided, however, if some but not all of the Series A Bonds have been redeemed pursuant to subsection (i) above, the total amount of all future sinking fund payments shall be reduced by the aggregate principal amount of Series A Bonds so redeemed, to be allocated among such sinking fund payments on a pro rata basis as determined by the Treasurer, notice of which determination shall be given by the District to the Trustee.

[\$9,500,000] Series A Bonds

<u>Sinking Fund Payment Date (September 1)</u>	<u>Sinking Fund Payment Amount</u>
2015	\$ _____
2016	_____
2017	_____
2018	_____
2019	_____
2020	_____
2021	_____
2022	_____
2023	_____
2024	_____
2025	_____
2026	_____
2027	_____
2028	_____
2029	_____
2030	_____
2031	_____
2032	_____
2033	_____
2034 (maturity)	_____

(iii) *Mandatory Sinking Fund Redemption – Series B Bonds.* The Series B Bonds are subject to mandatory redemption in part by lot, on September 1 in each year commencing September 1, 2015 from sinking fund payments made by the District from the Bond Fund pursuant to Section 4.04, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts and on September 1 in the respective years, all as set forth in the following table; [provided, however, if some but not all of the Series B Bonds have been redeemed pursuant to subsection (i) above, the total amount of all future sinking fund payments shall be reduced by the aggregate principal amount of Series B Bonds so redeemed, to be allocated among such sinking fund payments on a pro rata basis as determined by the Treasurer, notice of which determination shall be given by the District to the Trustee.]

\$[2,300,000] Series B Bonds

Sinking Fund  
Payment Date  
(September 1)

Sinking Fund  
Payment Amount

2015	\$ _____
2016	_____
2017	_____
2018	_____
2019	_____
2020	_____
2021	_____
2022 (maturity)	_____

Redemption of the 2015 Bonds pursuant to Sections 2.03(A)(ii) and (iii) shall be subject to the provisions of clause (ii) of Section 2.02(F).

(B) Notice to Trustee. The District shall give the Trustee written notice of its intention to redeem 2015 Bonds pursuant to subsection (A)(i) above not less than forty-five (45) days prior to the applicable redemption date, or such lesser number of days as is acceptable to the Trustee.

(C) Priority of Redemption. Whenever provision is made in this Indenture for the redemption of less than all of the 2015 Bonds or any given portion thereof, the Trustee shall select the 2015 Bonds to be redeemed by lot in any manner which the Trustee in its sole discretion shall deem appropriate and fair. For purposes of such selection, all 2015 Bonds shall be deemed to be comprised of separate \$1.00 portions and such portions shall be treated as separate Bonds which may be separately redeemed.

(D) Purchase of Bonds in lieu of Redemption. In lieu of redemption under Section 2.03(A) above, moneys in the Bond Fund may be used and withdrawn by the Trustee for purchase of Outstanding 2015 Bonds, upon the filing with the Trustee of an Officer's Certificate requesting such purchase prior to the selection of 2015 Bonds for redemption, at public or private sale as and when, and at such prices (including brokerage and other charges) as such Officer's Certificate may provide, but in no event may 2015 Bonds be purchased at a price in excess of the principal amount thereof, plus interest accrued to the date of purchase.

(E) Redemption Procedure by Trustee. Except as otherwise provided in Section 2.02(G), the Trustee shall cause notice of any redemption to be mailed by first class mail, postage prepaid, at least thirty (30) days but not more than sixty (60) days prior to the date fixed for redemption, to the respective registered Owners of any 2015 Bonds designated for redemption, at their addresses appearing on the 2015 Bond registration books in the Principal Office of the Trustee; but such mailing shall not be a condition precedent to such redemption and failure to mail or to receive any such notice, or any defect therein, shall not affect the validity of the proceedings for the redemption of such Bonds.

Such notice shall state the redemption date and the redemption price and, if less than all of the then-Outstanding Bonds are to be called for redemption, shall state as to any 2015 Bond called in part the principal amount thereof to be redeemed, and shall require that such Bonds be then surrendered at the Principal Office of the Trustee for redemption at the said redemption price, and shall state that further interest on such Bonds will not accrue from and after the redemption date.

Notwithstanding the foregoing, in the case of any redemption of the 2015 Bonds under Section 2.03(A)(i) above, the notice of redemption may state that the redemption is conditioned upon receipt by the Trustee of sufficient moneys to redeem the 2015 Bonds on the anticipated redemption date, and that the redemption shall not occur if by no later than the scheduled redemption date sufficient moneys to redeem the 2015 Bonds have not been deposited with the Trustee. In the event that the Trustee does not receive sufficient funds by the scheduled redemption date to so redeem the 2015 Bonds to be redeemed, the Trustee shall send written notice to the owners of the 2015 Bonds to the effect that the redemption did not occur as anticipated, and the 2015 Bonds for which notice of redemption was given shall remain Outstanding for all purposes of this Indenture.

Upon surrender of 2015 Bonds redeemed in part only, the District shall execute and the Trustee shall authenticate and deliver to the registered Owner, at the expense of the District, a new 2015 Bond or 2015 Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the 2015 Bond or 2015 Bonds.

(F) Effect of Redemption. From and after the date fixed for redemption, if funds available for the payment of the principal of, and interest and any premium on, the 2015 Bonds so called for redemption shall have been deposited in the Bond Fund, such Bonds so called shall cease to be entitled to any benefit under this Indenture other than the right to receive payment of the redemption price, and no interest shall accrue thereon on or after the redemption date specified in such notice.

All Bonds redeemed and purchased by the Trustee pursuant to this Section shall be canceled by the Trustee. The Trustee shall destroy the canceled Bonds and, upon written request of the District, issue a certificate of destruction thereof to the District.

**Section 2.04. Form of 2015 Bonds.** The 2015 Bonds, the form of Trustee's certificate of authentication and the form of assignment, to appear thereon, shall be substantially in the forms, respectively, set forth in Exhibit A attached hereto and by this reference incorporated herein, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Indenture, the Resolution and the Act.

**Section 2.05. Execution of Bonds.** The Bonds shall be executed on behalf of the District by the manual or facsimile signatures of the President of the Board of Trustees of the District and the Secretary of the Board of Trustees who are in office on the date of adoption of this Indenture or at any time thereafter. If any officer whose signature appears on any Bond ceases to be such officer before delivery of the Bonds to the owner, such signature shall nevertheless be as effective as if the officer had remained in office until the delivery of the Bonds to the owner. Any Bond may be signed and attested on behalf of the District by such persons as

at the actual date of the execution of such Bond shall be the proper officers of the District although at the nominal date of such Bond any such person shall not have been such officer of the District.

Only such Bonds as shall bear thereon a certificate of authentication in substantially the form set forth in Exhibit A executed manually and dated by the Trustee, shall be valid or obligatory for any purpose or entitled to the benefits of this Indenture, and such certificate of authentication of the Trustee shall be conclusive evidence that the Bonds registered hereunder have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Indenture.

**Section 2.06. Transfer of Bonds.** (A) Any Bond may, in accordance with its terms, be transferred, upon the books required to be kept pursuant to the provisions of Section 2.08 by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a duly written instrument of transfer in a form approved by the Trustee. Whenever any Bond or Bonds shall be surrendered for transfer, the District shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds, for like aggregate principal amount.

(B) The cost for any services rendered or any expenses incurred by the Trustee in connection with any such transfer shall be paid by the District from any lawfully available funds of the CFD, including but not limited to amounts in the Community Facilities Fund. The Trustee shall collect from the Owner requesting such transfer any tax or other governmental charge required to be paid with respect to such transfer.

(C) The following shall apply to all transfers of the 2015 Bonds after the initial delivery of the 2015 Bonds, unless otherwise agreed by the District in its sole and absolute discretion by written notice of an Authorized Officer to the Trustee:

(i) the 2015 Bonds, in the form attached hereto as Exhibit A, shall be physical certificated instruments, and shall not be held in a book-entry only system or registered through The Depository Trust Company;

(ii) the 2015 Bonds shall only be transferred to an entity that is an Approved Institutional Buyer;

(iii) the 2015 Bonds may only be transferred in denominations of \$1.00;

(iv) each transferee of the 2015 Bonds shall deliver to the District and the Trustee an investor's letter in the form of Exhibit B hereto; and

(iv) the Trustee shall not authenticate or register a 2015 Bond unless the conditions of this Section 2.06(C) have been satisfied.

Nothing contained in this Section 2.06(C) shall be deemed to limit or otherwise restrict the sale by any Owner of any participation interests in any 2015 Bond; provided that (a) such Owner is selling interests to one or more Approved Institutional Buyers; or (b) (i) such Owner

shall remain the Owner of record of such 2015 Bond following the sale of any such participation interest; (II) the purchaser of the participation interest is an Approved Institutional Buyer; and (III) each purchaser of a participation interest shall provide an investor letter to the District and the Trustee substantially in the form of Exhibit B hereto.

(D) In no case shall a purchaser of a participation interest in any 2015 Bond be deemed to be an Owner of the 2015 Bonds, or have any rights of an Owner of the 2015 Bonds.

(E) No transfers of Bonds shall be required to be made (i) fifteen days prior to the date established by the Trustee for selection of Bonds for redemption or (ii) with respect to a Bond after such Bond has been selected for redemption.

**Section 2.07. Exchange of Bonds.** Bonds may be exchanged at the Principal Office of the Trustee for a like aggregate principal amount of Bonds of authorized denominations of the same series and of the same maturity. The cost for any services rendered or any expenses incurred by the Trustee in connection with any such exchange shall be paid by the District from amounts in the Community Facilities Fund. The Trustee shall collect from the Owner requesting such exchange any tax or other governmental charge required to be paid with respect to such exchange.

No exchanges of Bonds shall be required to be made (i) fifteen days prior to the date established by the Trustee for selection of Bonds for redemption or (ii) with respect to a Bond after such Bond has been selected for redemption.

**Section 2.08. Bond Register.** The Trustee will keep or cause to be kept, at its Principal Office a Bond Register consisting of books for the registration and transfer of the Bonds which books shall show the series number, date, amount, rate of interest and last known owner of each Bond and shall at all times be open to inspection by the District during regular business hours upon reasonable notice; and, upon presentation for such purpose, the Trustee shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, the ownership of the Bonds as hereinbefore provided.

The District and the Trustee will treat the Owner of any Bond whose name appears on the Bond Register as the absolute Owner of such Bond for any and all purposes, and the District and the Trustee shall not be affected by any notice to the contrary. The District and the Trustee may rely on the address of the Bondowner as it appears in the Bond register for any and all purposes.

**Section 2.09. Temporary Bonds.** The Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such authorized denominations as may be determined by the District, and may contain such reference to any of the provisions of this Indenture as may be appropriate. Every temporary Bond shall be executed by the District upon the same conditions and in substantially the same manner as the definitive Bonds. If the District issues temporary Bonds it will execute and furnish definitive Bonds without delay and thereupon the temporary Bonds shall be surrendered, for cancellation, in exchange for the definitive Bonds at the Principal Office of the Trustee or at such other location as the Trustee shall designate, and the Trustee shall authenticate and deliver in exchange for such temporary Bonds an equal



aggregate principal amount of definitive Bonds of authorized denominations. Until so exchanged, the temporary bonds shall be entitled to the same benefits under to this Indenture as definitive Bonds authenticated and delivered hereunder.

**Section 2.10. Bonds Mutilated, Lost, Destroyed or Stolen.** If any Bond shall become mutilated, the District, at the expense of the Owner of said Bond, shall execute, and the Trustee shall authenticate and deliver, a new Bond of like tenor and principal amount in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee of the Bond so mutilated. Every mutilated Bond so surrendered to the Trustee shall be canceled by it and destroyed by the Trustee.

If any Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Trustee and, if such evidence be satisfactory to it and indemnity for the District and the Trustee satisfactory to the Trustee shall be given, the District, at the expense of the Owner, shall execute, and the Trustee shall authenticate and deliver, a new Bond of like tenor and principal amount in lieu of and in substitution for the Bond so lost, destroyed or stolen. The District may require payment of a sum not exceeding the actual cost of preparing each new Bond delivered under this Section and of the expenses which may be incurred by the District and the Trustee for the preparation, execution, authentication and delivery. Any Bond delivered under the provisions of this Section in lieu of any Bond alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the District whether or not the Bond so alleged to be lost, destroyed or stolen is at any time enforceable by anyone, and shall be equally and proportionately entitled to the benefits of this Indenture with all other Bonds issued pursuant to this Indenture.

**Section 2.11. Limited Obligation.** All obligations of the District under this Indenture and the Bonds shall be special obligations of the District, payable solely from the Special Tax Revenues and the funds pledged therefore hereunder. Neither the faith and credit nor the taxing power of the District, except with respect to the levy of Special Taxes in the CFD which is pledged towards the payment of the Bonds, or the State of California or any political subdivision thereof is pledged to the payment of the Bonds.

**Section 2.12. No Acceleration.** The principal of the Bonds shall not be subject to acceleration hereunder. Nothing in this Section shall in any way prohibit the redemption of Bonds under Section 2.03 hereof, or the defeasance of the Bonds and discharge of this Indenture under Section 9.03 hereof.

**Section 2.13. Issuance of Parity Bonds.** The District may issue one or more series of Parity Bonds, in addition to the 2015 Bonds authorized under Section 2.01 hereof, by means of a Supplemental Indenture and without the consent of any Bondowners, upon compliance with the provisions of this Section 2.13. Any bonds that comply with the requirements of this Section 2.13 shall be Parity Bonds, and such Parity Bonds shall constitute Bonds hereunder and shall be secured by a lien on the Special Tax Revenues and funds pledged for the payment of the Bonds hereunder on a parity with all other Bonds Outstanding hereunder. The District may issue Refunding Bonds that are Parity Bonds subject to the following specific conditions precedent:

(A) Current Compliance. The District shall be in compliance on the date of issuance of the Parity Bonds with all covenants set forth in this Indenture and all Supplemental Indentures, and the principal amount of the Parity Bonds shall not cause the District to exceed the maximum authorized indebtedness of the CFD under the provisions of the Act.

(B) Payment Dates. The Supplemental Indenture providing for the issuance of such Parity Bonds shall provide that interest thereon shall be payable on March 1 and September 1, and principal thereof shall be payable on September 1 in any year in which principal is payable (provided that there shall be no requirement that any Parity Bonds pay interest on a current basis).

(C) Funds and Accounts; Reserve Fund Deposit. The Supplemental Indenture providing for the issuance of such Parity Bonds may provide for the establishment of separate funds and accounts, and may provide for a deposit to a separate reserve fund created to secure the payment of the respective Parity Bonds.

(D) Value-to-Lien Ratio. The District Value shall be at least three (3) times the sum of: (i) the aggregate principal amount of all Bonds then Outstanding, plus (ii) the aggregate principal amount of the series of Parity Bonds proposed to be issued, plus (iii) the aggregate principal amount of any fixed assessment liens on the parcels in the CFD subject to the levy of Special Taxes, plus (iv) a portion of the aggregate principal amount of any and all other community facilities district bonds then outstanding and payable at least partially from special taxes to be levied on parcels of land within the District (the "Other District Bonds") equal to the aggregate principal amount of the Other District Bonds multiplied by a fraction, the numerator of which is the amount of special taxes levied for the Other District Bonds on parcels of land within the CFD, and the denominator of which is the total amount of special taxes levied for the Other District Bonds on all parcels of land against which the special taxes are levied to pay the Other District Bonds (such fraction to be determined based upon the maximum special taxes which could be levied in the year in which maximum annual debt service on the Other District Bonds occurs), based upon information from the most recent available Fiscal Year.

(E) The Special Tax Coverage Test. The District shall obtain a certificate of a Tax Consultant to the effect that the amount of the maximum Special Taxes that may be levied in each Fiscal Year shall be at least one hundred ten percent (110%) of the total Annual Debt Service for each such Fiscal Year on the Bonds and the proposed Parity Bonds.

(F) Officer's Certificate. The District shall deliver to the Trustee an Officer's Certificate certifying that the conditions precedent to the issuance of such Parity Bonds set forth in subsections (A), (B), (C), (D) and (E) of this Section 2.13 have been satisfied; provided that the requirements described in subsections (D) and (E) need not be met with respect to any Parity Bonds that are Refunding Bonds. In delivering such Officer's Certificate, the Authorized Officer that executes the same may conclusively rely upon

such certificates of the Trustee and others selected with due care, without the need for independent inquiry or certification.

Nothing in this Section 2.13 shall prohibit the District from issuing bonds or otherwise incurring debt secured by a pledge of Special Tax Revenues subordinate to the pledge thereof under Section 4.01 of this Indenture.

### ARTICLE III

#### ISSUANCE OF 2015 BONDS

**Section 3.01. Issuance and Delivery of 2015 Bonds.** At any time after the execution of this Indenture, the District may issue the 2015 Bonds for the CFD in the aggregate principal amount set forth in Section 2.01 and deliver the 2015 Bonds to the Original Purchaser. The Authorized Officers of the District and the Treasurer are hereby authorized and directed to deliver any and all documents and instruments necessary to cause the issuance of the 2015 Bonds in accordance with the provisions of the Act, the Refunding Law, the Resolution and this Indenture, to authorize the payment of Costs of Issuance and costs of the refunding of the 2005 Bonds from the proceeds of the 2015 Bonds and to do and cause to be done any and all acts and things necessary or convenient for delivery of the 2015 Bonds to the Original Purchaser.

**Section 3.02. Pledge of Special Tax Revenues.** The Bonds shall be secured by a first pledge of all of the Special Tax Revenues and all moneys deposited in the Bond Fund and, until disbursed as provided herein, in the Special Tax Fund. The Special Tax Revenues and all moneys deposited into said funds (except as otherwise provided herein) are hereby dedicated to the payment of the principal of, and interest and any premium on, the Bonds as provided herein and in the Act until all of the Bonds have been paid and retired or until moneys or Federal Securities have been set aside irrevocably for that purpose in accordance with Section 9.03.

Amounts in the Community Facilities Fund, the Costs of Issuance Fund and the Escrow Fund are not pledged to the repayment of the Bonds. The facilities financed by the CFD are not in any way pledged to pay the debt service on the Bonds. Any proceeds of the sale, condemnation or destruction of any facilities financed by the CFD are not pledged to pay the debt service on the Bonds and are free and clear of any lien or obligation imposed hereunder.

**Section 3.03. Validity of Bonds.** The validity of the authorization and issuance of the Bonds shall not be dependent upon the performance by any person of his obligation with respect to the Project.

### ARTICLE IV

#### PROCEEDS OF THE 2015 BONDS; FUNDS AND ACCOUNTS

**Section 4.01. Application of Proceeds of Sale of 2015 Bonds.** (A) The proceeds of the purchase of the 2015 Bonds by the Original Purchaser (being \$[9,500,000].00 with respect to the Series A Bonds and \$[2,300,000].00 with respect to the Series B Bonds) shall be paid to the

Trustee, who shall forthwith set aside, pay over and deposit such proceeds on the Closing Date as follows:

(i) Deposit in the Costs of Issuance Fund an amount equal to \$[ ].

(ii) Transfer to the Escrow Agent for deposit by the Escrow Agent in the Escrow Fund an amount equal to \$[ ].

(B) In addition to the foregoing, on the Closing Date the District shall transfer or cause to be transferred certain moneys held with respect to the 2005 Bonds as follows:

(i) Transfer from the community facilities fund held under the Indenture for the 2005 Bonds to the District for deposit by the District in the Community Facilities Fund, all amounts on deposit in such community facilities fund.

(ii) Transfer from the special tax fund held with respect to the 2005 Bonds to the Treasurer for deposit by the Treasurer in the Special Tax Fund, the amount on deposit in such special tax fund.

(iii) Transfer from the applicable subaccounts of the construction fund, the bond service fund and the redemption fund held with respect to the 2005 Bonds to the Escrow Agent for deposit by the Escrow Agent in the Escrow Fund.

(iv) Transfer amounts in any other fund held under the Indenture with respect to the 2005 Bonds to the District for deposit by the District in the Community Facilities Fund, any amounts on deposit in any such fund.

(C) The Trustee may establish a temporary fund or account in its records to facilitate any of the deposits or transfers referred to in this Section 4.01.

#### **Section 4.02. Costs of Issuance Fund.**

(A) Establishment of Costs of Issuance Fund. There is hereby established as a separate fund to be held by the Trustee, the Community Facilities District No. 1 2015 Special Tax Refunding Bonds, Costs of Issuance Fund, to the credit of which a deposit shall be made as required by clause (ii) of Section 4.01(A). Moneys in the Costs of Issuance Fund shall be held by the Trustee and shall be disbursed as provided in subsection (B) of this Section.

(B) Disbursement. Amounts in the Costs of Issuance Fund shall be disbursed from time to time to pay Costs of Issuance, as set forth in a requisition containing respective amounts to be paid to the designated payees, signed by an Authorized Officer or the Treasurer and delivered to the Trustee concurrently with the delivery of the 2015 Bonds. The Trustee shall pay all Costs of Issuance upon receipt of an invoice from any such payee which requests payment in an amount which is less than or equal to the amount set forth with respect to such payee in such requisition, or upon receipt of an Officer's Certificate requesting payment of a Cost of Issuance not listed on the initial requisition delivered to the Trustee on the Closing Date. Each such Officer's

Certificate shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. The Trustee shall maintain the Cost of Issuance Fund for a period of 120 days from the Closing Date and then shall transfer any moneys remaining therein, including any investment earnings thereon, to the District for deposit by the District to the Community Facilities Fund. Following the foregoing transfer, the Trustee shall close the Costs of Issuance Fund.

(C) Investment. Moneys in the Costs of Issuance Fund shall be invested by the Trustee in accordance with Section 6.01. Interest earnings and profits resulting from said investment shall be retained by the Trustee in the Costs of Issuance Fund to be used for the purposes of such fund.

**Section 4.03. No Reserve Fund.** No reserve amounts shall be required, and no reserve fund shall be established, with respect to the 2015 Bonds. Provision for a reserve fund with respect to any Parity Bonds shall be as set forth in each Supplemental Indenture pursuant to Section 2.13 hereof.

**Section 4.04. Bond Fund.**

(A) Establishment of Bond Fund. There is hereby established as a separate fund to be held by the Trustee, the Community Facilities District No. 1 2015 Special Tax Refunding Bonds, Bond Fund to the credit of which deposits shall be made as required by subclause first of clause (ii) of the second paragraph of Section 4.05(A), Section 4.05(B), and any other amounts required to be deposited therein by this Indenture or the Act. Within the Bond Fund there is hereby established a Special Tax Prepayments Account to the credit of which deposits shall be made as required by clause (iii) of the second paragraph of Section 4.05(A). Moneys in the Bond Fund and the Special Tax Prepayments Account therein shall be held by the Trustee for the benefit of the Owners of the Bonds, shall be disbursed for the payment of the principal of, and interest and any premium on, the Bonds as provided below, and, pending such disbursement, shall be subject to a lien in favor of the Owners of the Bonds.

(B) Disbursements. (i) *Bond Fund Disbursements*. At least ten (10) Business Days before each Interest Payment Date, the Trustee shall notify the Treasurer in writing as to the principal and premium, if any, and interest due on the Bonds on the next Interest Payment Date and the total amount of scheduled interest and principal due on Bonds in the calendar year commencing in that Fiscal Year. On each Interest Payment Date, and following any transfers required pursuant to Sections 4.05(B), 4.04(B)(ii) in connection with such Interest Payment Date, the Trustee shall withdraw from the Bond Fund and pay to the Owners of the Bonds the principal of, and interest and any premium, then due and payable on the Bonds, including any amounts due on the Bonds by reason of a redemption of the Bonds required by Section 2.03(A)(i) or (ii), such payments to be made in the priority listed in the third succeeding paragraph. Notwithstanding the foregoing, amounts in the Bond Fund as a result of a transfer pursuant to clause (ii) of the second paragraph of Section 4.05(A) shall be immediately disbursed by the Trustee to pay past due amounts owing on the Bonds.

At least two (2) Business Days prior to each Interest Payment Date, the Trustee shall determine if the amounts then on deposit in the Bond Fund are sufficient to pay the debt service

due on the Bonds on the next Interest Payment Date. In the event that amounts in the Bond Fund are insufficient for such purpose, the Trustee promptly shall notify the Treasurer in writing of the amount of the insufficiency.

If, after the foregoing transfers, there are insufficient funds in the Bond Fund to make the payments provided for in the first sentence of the first paragraph of this Section 4.02(B)(i), the Trustee shall apply the available funds first to the payment of interest on the Bonds, then to the payment of principal due on the Bonds.

(ii) *Special Tax Prepayments Account Disbursements.* Moneys in the Special Tax Prepayments Account shall be transferred by the Trustee to the Bond Fund on the next date for which notice of redemption of 2015 Bonds under Section 2.03(A)(i) can timely be given by the Trustee under Section 2.03(E), and shall be used to redeem Bonds on the redemption date selected in accordance with Section 2.03.

(C) Investment. Moneys in the Bond Fund and the Special Tax Prepayments Account shall be invested by the Trustee in accordance with Section 6.01. Interest earnings and profits resulting from investment of amounts in the Bond Fund and the Special Tax Prepayments Account shall be retained by the Trustee in the Bond Fund and the Special Tax Prepayments Account, respectively, to be used for the purposes of such fund and account as applicable.

(D) State Reporting. If at any time the Trustee fails to pay principal and interest due on any scheduled payment date for the Bonds, the Trustee shall notify the Treasurer and the District in writing of such failure or withdrawal, and the Treasurer shall notify the California Debt and Investment Advisory Commission of such failure or withdrawal within 10 days of the failure to make such payment or the date of such withdrawal.

#### **Section 4.05. Special Tax Fund.**

(A) Establishment of Special Tax Fund. There is hereby established as a separate fund to be held by the Treasurer, the Community Facilities District No. 1 2015 Special Tax Refunding Bonds, Special Tax Fund. The Treasurer shall deposit, as soon as practicable following receipt, all Special Tax Revenues and any amounts required by Section 4.01(B)(ii)(b) and Section 4.01(B)(iv) to be deposited to the Special Tax Fund.

Notwithstanding the foregoing,

(i) any Special Tax Revenues constituting payment of the portion of the Special Tax levy for Administrative Expenses, as identified by the Treasurer, shall be transferred by the Treasurer to the District for deposit by the District in the Community Facilities Fund;

(ii) any Special Tax Revenues constituting the collection of delinquencies in payment of Special Taxes, as identified by the Treasurer, shall be transferred by the Treasurer first, to the Trustee for deposit by the Trustee in the Bond Fund to the extent needed to pay any past due debt service on the Bonds; second, to the Trustee for deposit by the Trustee in any reserve fund established for any Parity Bonds, to such reserve fund

to the extent needed to increase the amount then on deposit in such reserve fund up to the applicable reserve requirement for such reserve fund as specified in the Supplemental Indenture providing for the issuance of such Parity Bonds; and third, shall be transferred by the Treasurer to the District for deposit in the Community Facilities Fund; and

(iii) any proceeds of Special Tax Prepayments, as identified by the Treasurer, shall be transferred by the Treasurer to the Trustee for deposit by the Trustee to the Special Tax Prepayments Account established pursuant to Section 4.04(A).

Moneys in the Special Tax Fund shall be held by the Treasurer for the benefit of the District and the Owners of the Bonds, shall be disbursed as provided below and, pending and disbursement, shall be subject to a lien in favor of the Owners of the Bonds and the District.

(B) Disbursements. On the Business Day before each Interest Payment Date, the Treasurer shall withdraw from the Special Tax Fund and transfer the following amounts in the following order of priority (i) to the Trustee for deposit by the Trustee in the Bond Fund an amount, taking into account any amounts then on deposit in the Bond Fund and the Special Tax Fund to the Bond Fund pursuant to Section 4.05(A), such that the amount in the Bond Fund equals the principal, premium, if any, and interest due on the Bonds on the next Interest Payment Date, (ii) to the Trustee for deposit by the Trustee in the reserve fund established for any Parity Bonds an amount, taking into account amounts then on deposit in such reserve fund, such that the amount in said reserve fund is equal to the reserve requirement specified in the Supplemental Indenture providing for the issuance of such Parity Bonds, and (iii) following the foregoing transfers, to the Community Facilities Fund; provided that any such transfer to the District for deposit by the District in the Community Facilities Fund on the Business Day prior to any March 1 shall be such that there shall remain on deposit in the Special Tax Fund an amount equal to one-half of the scheduled principal due on the Bonds on the next September 1 following the transfer; provided further that no such transfers shall exceed the amount then available to be transferred from the Special Tax Fund.

(C) Investment. Moneys in the Special Tax Fund shall be invested by the Treasurer in accordance with Section 6.01. Interest earnings and profits resulting from investment of amounts in the Special Tax Fund shall be retained by the Treasurer in the Special Tax Fund to be used for the purposes thereof.

#### **Section 4.06. Community Facilities Fund.**

(A) Establishment of Community Facilities Fund. There is hereby established as a separate fund to be held by the District, the Community Facilities District No. 1 2015 Special Tax Refunding Bonds, Community Facilities Fund, to the credit of which deposits shall be made as required by Section 4.01(B)(i) and (iv), clause (i) and (ii) of the second paragraph of Section 4.05(A), Section 4.02(B) and Section 4.05(B). Moneys in the Community Facilities Fund shall be held by the District for its benefit, and shall be disbursed as provided below.

(B) Disbursement. Amounts in the Community Facilities Fund shall be withdrawn by the District upon receipt by the District of an Officer's Certificate stating the amount to be withdraw, that such amount is to be used to pay an Administrative Expense, to pay for costs of

the Project or for any other lawful purpose of the CFD, and the nature of such Administrative Expense, cost or other purpose. Amounts transferred to the Community Facilities Fund pursuant to Section 4.02(B) shall be used for purposes of such fund prior to using other available amounts therein.

(C) Investment. Moneys in the Community Facilities Fund shall be invested by the District in accordance with Section 6.01. Interest earnings and profits resulting from said investment shall be retained by the District in the Community Facilities Fund to be used for the purposes of such fund.

## ARTICLE V

### OTHER COVENANTS OF THE DISTRICT

**Section 5.01. Collection of Special Tax Revenues.** The District shall comply with all requirements of the Act so as to assure the timely collection of Special Tax Revenues, including without limitation, the enforcement of delinquent Special Taxes.

On or within five (5) Business Days of June 1 of each year, the Trustee shall provide the District and the Treasurer with a notice stating the amounts then on deposit in the Bond Fund and in any reserve fund established for any Parity Bonds, and the total amount of the scheduled principal and interest due on the Bonds in the next calendar year. The receipt of or failure to receive such notice by the District or the Treasurer shall in no way affect the obligations of the District under the following three paragraphs. Upon receipt of such notice, the District shall ascertain the relevant parcels on which the Special Taxes are to be levied, taking into account any parcel splits during the preceding and then current year. In computing the amount of Special Taxes to be levied, the District shall take into account funds available in the Bond Fund to make the payment of debt service on the Bonds due on the Interest Payment Dates occurring in the next calendar year.

The District shall effect the levy of the Special Taxes from time to time during each Fiscal Year in accordance with the Ordinance and the Rate and Method of Apportionment. Specifically, the District shall compute the amount of Special Taxes to be so levied each Fiscal Year before the final date on which the Auditor will accept the transmission of the Special Tax amounts for the parcels within the CFD for inclusion on the next secured or unsecured, as applicable, real property tax roll. Upon the completion of the computation of the amounts of the levy, the District shall prepare or cause to be prepared such data as may be required to include the levy of the Special Taxes on the next real property tax roll. The Special Taxes so levied shall be payable and be collected in the same manner and at the same time and in the same installment as the taxes on property levied on the tax roll are payable, and have the same priority, become delinquent at the same times and in the same proportionate amounts and bear the same proportionate penalties and interest after delinquency as do the general ad valorem taxes levied on the County's secured tax roll.

In the event that the District determines to levy all or a portion of the Special Taxes by means of direct billing of the property owners within the CFD, and to the extent permitted by the Ordinance, the District shall, not less than forty-five (45) days prior to the first Interest Payment



Date for which the levy is being made, send bills to the property owners in the CFD for Special Taxes necessary to meet the financial obligations of the CFD due on the Interest Payment Dates for which the levy is being made, said bills to specify that the amounts so levied shall be due and payable in two equal installments with each installment due not less than thirty (30) days prior to the related Interest Payment Date and each installment shall be delinquent if not paid when due.

In any event, the District shall fix and levy the amount of Special Taxes within the CFD required for the timely payment of principal of and interest on any outstanding Bonds becoming due and payable, including any necessary replenishment or expenditure of any reserve fund established for any Parity Bonds and an amount estimated to be sufficient to pay the Administrative Expenses, and shall take into account any prepayments of Special Taxes theretofore received by the District. The Special Taxes so levied shall not exceed the maximum amounts as provided in the Rate and Method of Apportionment.

The Superintendent of the District is hereby authorized to employ consultants to assist in computing the levy of the Special Taxes hereunder and any reconciliation of amounts levied to amounts received. The fees and expenses of such consultants and the costs and expenses of the District (including a charge for District staff time) in conducting the District's duties hereunder shall be an Administrative Expense hereunder.

**Section 5.02. Covenant to Foreclose.** The District hereby covenants with and for the benefit of the Owners of the Bonds that it will order, and cause to be commenced as hereinafter provided, and thereafter diligently prosecute to judgment (unless such delinquency is theretofore brought current), an action in the superior court to foreclose the lien of any Special Tax or installment thereof not paid when due as provided in the following paragraph. The District shall notify District Counsel of any such delinquency of which it is aware, and District Counsel shall commence, or cause to be commenced, such proceedings.

The District hereby covenants for the benefit of the Owners that it shall commence or cause to be commenced judicial foreclosure proceedings by October 31 of each year against (i) all property owned by any single person or any property regardless of ownership with delinquent Special Taxes totaling more than \$25,000, and (ii) all property with delinquent Special Taxes if in the immediately preceding Fiscal Year it received Special Taxes in an amount which (together with amounts deposited into the Special Tax Fund and/or Bond Fund) were 95% or less than the Annual Debt Service established pursuant to the Indenture, for the current Bond Year or the amount in any reserve fund established for Parity Bonds (plus the stated amount of any permitted surety instrument, if any) is less than the established reserve requirement for such Parity Bonds. The District may, at its sole election, commence or cause to be commenced judicial foreclosure proceedings by October 31 of each year against any property with delinquent Special Taxes if in the immediately preceding Fiscal Year it received Special Taxes in an amount which (together with amounts deposited into the Special Tax Fund and/or Bond Fund) were less than 100%, but greater than 95%, of the Annual Debt Service for the current Bond Year. The District shall diligently pursue to completion each foreclosure commenced in accordance with the terms of the Indenture.

The Superintendent and the District Counsel, as applicable, are hereby authorized to conduct, or employ counsel to conduct, any such foreclosure proceedings. The fees and expenses

of any such counsel (including a charge for District staff time) in conducting foreclosure proceedings shall be an Administrative Expense hereunder.

**Section 5.03. Punctual Payment.** The District will punctually pay or cause to be paid the principal of and interest and any premium on, the Bonds when and as due in strict conformity with the terms of this Indenture and any Supplemental Indenture, and it will faithfully observe and perform all of the conditions, covenants and requirements of this Indenture and all Supplemental Indentures and of the Bonds.

**Section 5.04. Limited Obligation.** The Bonds are limited obligations of the District on behalf of the CFD and are payable solely from and secured solely by the Special Tax Revenues and the amounts in the Bond Fund and the Special Tax Fund created hereunder.

**Section 5.05. Extension of Time for Payment.** In order to prevent any accumulation of claims for interest after maturity, the District shall not, directly or indirectly, extend or consent to the extension of the time for the payment of any claim for interest on any of the Bonds and shall not, directly or indirectly, be a party to the approval of any such arrangement by purchasing or funding said claims for interest or in any other manner. In case any such claim for interest shall be extended or funded, whether or not with the consent of the District, such claim for interest so extended or funded shall not be entitled, in case of default hereunder, to the benefits of this Indenture, except subject to the prior payment in full of the principal of all of the Bonds then Outstanding and of all claims for interest which shall not have been so extended or funded.

**Section 5.06. Against Encumbrances.** The District will not encumber, pledge or place any charge or lien upon any of the Special Tax Revenues or other amounts pledged to the Bonds superior to or on a parity with the pledge and lien herein created for the benefit of the Bonds, except as permitted by this Indenture.

**Section 5.07. Books and Records.** The Treasurer will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District, in which complete and correct entries shall be made of all transactions relating to the Special Tax Revenues and the Community Facilities Fund. Such books of record and accounts shall at all times during County business hours and following reasonable prior written notice be subject to the inspection of the Trustee and the Owners of not less than ten percent (10%) of the principal amount of the Bonds then Outstanding, or their representatives duly authorized in writing.

**Section 5.08. Protection of Security and Rights of Owners.** The District will preserve and protect the security of the Bonds and the rights of the Owners, and will warrant and defend their rights against all claims and demands of all persons. From and after the delivery of Bonds by the District, such Bonds shall be incontestable by the District.

**Section 5.09. Compliance with Law.** The District will comply with all applicable provisions of the Act in administering the CFD; provided that the District shall have no obligation to advance any of its own funds for any purpose whatsoever under this Indenture.

**Section 5.10. Private Activity Bond Limitation.** The District shall assure that the proceeds of the 2005 Bonds and of the 2015 Bonds are not so used as to cause the 2005 Bonds or

the 2015 Bonds to satisfy the private business tests of section 141(b) of the Code or the private loan financing test of section 141(c) of the Code.

**Section 5.11. Federal Guarantee Prohibition.** The District shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the 2015 Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code.

**Section 5.12. Further Assurances.** The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Indenture, and for the better assuring and confirming unto the Owners of the rights and benefits provided in this Indenture.

**Section 5.13. No Arbitrage.** The District shall not take, or permit or suffer to be taken by the Trustee or otherwise, any action with respect to the proceeds of the 2015 Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the 2015 Bonds would have caused the 2015 Bonds to be "arbitrage bonds" within the meaning of section 148 of the Code.

**Section 5.14. Maintenance of Tax-Exemption.** The District shall take all actions necessary to assure the exclusion of interest on the 2015 Bonds from the gross income of the owners of the 2015 Bonds to the same extent as such interest is permitted to be excluded from gross income under the Code as in effect on the date of issuance of the 2015 Bonds.

**Section 5.15. No Additional Bonds.** Except as expressly permitted by Section 2.13 hereof, the District shall not issue any additional bonds secured by (A) a pledge of Special Taxes on a parity with or senior to the pledge thereof under Section 4.01 hereof; or (B) any amounts in any funds or accounts established hereunder.

**Section 5.16. Yield of the 2015 Bonds.** In determining the yield of the 2015 Bonds to comply with Section 5.13 and 6.02 hereof, the District will take into account redemption (including premium, if any) in advance of maturity based on the reasonable expectations of the District, as of the Closing Date, regarding prepayments of Special Taxes and use of prepayments for redemption of the 2015 Bonds, without regard to whether or not prepayments are received or 2015 Bonds redeemed.

**Section 5.17. Continuing Reporting Obligations.** Within 270 days of the end of each Fiscal Year, commencing with the 2014-15 Fiscal Year, and for so long as any of the 2015 Bonds are Outstanding, the District shall provide to each Owner the following "Annual Report":

(A) a copy of the District's audited financial statements for the most recent Fiscal Year then ended, prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board.

(B) operating information regarding the CFD, as follows:

(i) the aggregate amount of the Special Taxes levied on parcels in the CFD during the most recent Fiscal Year;

(ii) updated information for the following captioned tables of the Official Statement for the Prior Bonds, dated June 2, 2005 ("2005 Official Statement"), for the District's most recent Fiscal Year then ended:

(a) "AD VALOREM PROPERTY TAXES, MAXIMUM ANNUAL SPECIAL TAX AND EXISTING ASSESSMENTS AND OTHER TAXES AS PERCENTAGE OF ASSESSED VALUE" (page 17 of 2005 Official Statement);

(b) "SPECIAL TAX BY TAX RATE CATEGORY FISCAL YEAR" (page 22 of 2005 Official Statement);

(c) "TOP 20 TAXPAYERS" (page 23 of 2005 Official Statement);

(d) "SPECIAL TAX LEVIES AND COLLECTIONS" (page 24 of 2005 Official Statement); and

(e) "VALUE TO DEBT BURDEN CALCULATION" (page 24 of 2005 Official Statement).

If the District's audited financial statements are not available by the time the Annual Report is required to be provided pursuant to this Section 5.17, the Annual Report shall contain unaudited financial statements, and the audited financial statements shall be provided as soon as practicable after they become available.

**Section 5.18. Reduction of Special Taxes.** The District covenants and agrees to not consent or conduct proceedings with respect to a reduction in the maximum Special Taxes that may be levied in the CFD below an amount, for any Fiscal Year, equal to 110% of the aggregate of the debt service due on the Bonds in such Fiscal Year, plus a reasonable estimate of Administrative Expenses for such Fiscal Year. It is hereby acknowledged that Bondowners are purchasing the Bonds in reliance on the foregoing covenant, and that said covenant is necessary to assure the full and timely payment of the Bonds.

**Section 5.19. State Reporting Requirements.** The following requirements shall apply to the 2015 Bonds, in addition to those requirements under Section 5.17:

(A) Annual Reporting. Not later than October 30 of each calendar year, beginning with October 30, 2015, and in each calendar year thereafter until the October 30 following the final maturity of the Bonds, the District shall cause the following information to be supplied to the California Debt and Investment Advisory Commission ("CDIAC") and each Owner: (i) the name of the District; (ii) the full name of the CFD; (iii) the name, title, and series of each series of Bonds theretofore issued; (iv) any credit rating for the Bonds and the name of the rating agency; (v) the Closing Date of the Bond

issue and the original principal amount of the Bond issue; (vi) the amount of any reserve requirement for any Parity Bonds; (vii) the principal amount of Bonds outstanding; (viii) the balance in any reserve fund for any Parity Bonds; (ix) that there is no capitalized interest account for the Bonds; (x) the number of parcels in the CFD that are delinquent with respect to Special Tax payments, the amount that each parcel is delinquent, the total amount of Special Taxes due on the delinquent parcels, the length of time that each has been delinquent, when foreclosure was commenced for each delinquent parcel, the total number of foreclosure parcels for each date specified, and the total amount of tax due on the foreclosure parcels for each date specified; (xi) the balance in the Community Facilities Fund; (xii) the assessed value of all parcels subject to the Special Tax to repay the Bonds as shown on the most recent equalized roll, the date of assessed value reported, and the source of the information; (xiii) the total amount of Special Taxes due, the total amount of unpaid Special Taxes, and whether or not the Special Taxes are paid under the County's Teeter Plan (Chapter 6.6 (commencing with Section 54773) of the California Government Code), if any; (xiv) the reason and the date, if applicable, that the Bonds were retired; and (xv) contact information for the party providing the foregoing information. The annual reporting shall be made using such form or forms as may be prescribed by CDIAC.

(B) Other Reporting. If at any time the Trustee fails to pay principal and interest due on any scheduled payment date for the Bonds, or if funds are withdrawn from any reserve fund for any Parity Bonds to pay principal and interest on any Bonds, the Trustee shall notify the Treasurer and the District of such failure or withdrawal in writing. The Treasurer shall notify CDIAC and each Owner of such failure or withdrawal within 10 days of such failure or withdrawal.

(C) Amendment. The reporting requirements of this Section 5.19 shall be amended from time to time, without action by the District or the Trustee to reflect any amendments to Section 53359.5(b) or Section 53359.5(c) of the Act. The District shall notify the Trustee in writing of any such amendments which affect the reporting obligations of the Trustee under this Indenture.

(D) No Liability. None of the District and its officers, agents and employees, the Treasurer or the Trustee, shall be liable for any inadvertent error in reporting the information required by this Section 5.19.

The District shall provide copies of any reports prepared pursuant to this Section 5.19 to any Bondowner upon the written request of a Bondowner and payment by the person requesting the information of the cost of the District to produce such information and pay any postage or other delivery cost to provide the same, as determined by the Treasurer.

**Section 5.20. Limits on Special Tax Waivers and Bond Tenders.** The District covenants not to exercise its rights under the Act to waive delinquency and redemption penalties related to the Special Taxes or to declare Special Tax penalties amnesty program if to do so would materially and adversely affect the interests of the owners of the Bonds. The District further covenants not to permit the tender of Bonds in payment of any Special Taxes except upon receipt of a certificate of an Independent Financial Consultant that to accept such tender will not

result in the District having insufficient Special Tax Revenues to pay the principal of and interest on the Bonds that will remain Outstanding following such tender.

**Section 5.21. District Bid at Foreclosure Sale.** The District will not bid at a foreclosure sale of property in respect of delinquent Special Taxes unless it expressly agrees to take the property subject to the lien for Special Taxes imposed by the CFD and that the Special Taxes levied on the property are payable while the District owns the property.

## **ARTICLE VI**

### **INVESTMENTS; DISPOSITION OF INVESTMENT PROCEEDS; LIABILITY OF THE DISTRICT**

**Section 6.01. Deposit and Investment of Moneys in Funds.** Moneys in any fund or account created or established by this Indenture and held by the Trustee shall be invested by the Trustee in Permitted Investments, as directed pursuant to an Officer's Certificate executed by the Treasurer filed with the Trustee at least two (2) Business Days in advance of the making of such investments. The Officer's Certificate shall contain a certification to the Trustee that the investments being directed are Permitted Investments as required hereunder. In the absence of any such Officer's Certificate, the Trustee shall invest any such moneys in Permitted Investments described in clause (h) of the definition thereof; provided, however, that any such investment shall be made by the Trustee only if, prior to the date on which such investment is to be made, the Trustee shall have received an Officer's Certificate executed by the Treasurer specifying a specific money market fund into which the funds shall be invested and, if no such Officer's Certificate is so received, the Trustee shall hold such moneys uninvested.

Moneys in any fund or account created or established by this Indenture and held by the Treasurer shall be invested by the Treasurer in any lawful investments that the District may make or in any Permitted Investment, which in any event by their terms mature prior to the date on which such moneys are required to be paid out hereunder. Moneys in any fund or account created or established by this Indenture and held by the District shall be invested by the District in any lawful investments that the District may make or in any Permitted Investment, which in any event by their terms mature prior to the date on which such moneys are required to be paid out hereunder. Obligations purchased as an investment of moneys in any fund shall be deemed to be part of such fund or account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in funds and accounts. Whenever in this Indenture any moneys are required to be transferred by the Treasurer to the Trustee, such transfer may be accomplished by transferring a like amount of Permitted Investments.

The Trustee, the Treasurer or the District may act as principal or agent in the acquisition or disposition of any investment, and all investments by the Trustee may be made through the Trustee's investment department or that of its affiliates. The Trustee or its affiliates may act as sponsor, agent manager or depository with regard to any Permitted Investment. None of the Trustee, the Treasurer or the District shall incur any liability for losses arising from any investments made pursuant to this Section.

Except as otherwise provided in the next sentence, the Treasurer shall direct or make investments hereunder such that all investments of amounts deposited in any fund or account created by or pursuant to this Indenture, or otherwise containing gross proceeds of the Bonds (within the meaning of section 148 of the Code) shall be acquired, disposed of, and valued (as of the date that valuation is required by this Indenture or the Code) at Fair Market Value. The Treasurer shall direct or make investments hereunder such that investments in funds or accounts (or portions thereof) that are subject to a yield restriction under applicable provisions of the Code and (unless valuation is undertaken at least annually) investments in any reserve fund shall be valued at their present value (within the meaning of section 148 of the Code). The Trustee shall have no duty in connection with the determination of the Fair Market Value of any investment other than to follow: (A) its normal practices in the purchase, sale and determining the value of Permitted Investments; and (B) the investment directions of the Treasurer.

Investments in any and all funds and accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular funds or accounts of amounts received or held by the Trustee, the Treasurer or the District hereunder, provided that the Trustee, the Treasurer or the District, as applicable, shall at all times account for such investments strictly in accordance with the funds and accounts to which they are credited and otherwise as provided in this Indenture.

The Trustee shall sell in a commercially reasonable manner, or present for redemption, any investment security whenever it shall be necessary to provide moneys to meet any required payment, transfer, withdrawal or disbursement from the fund or account to which such investment security is credited and none of the Trustee, the Treasurer or the District shall be liable or responsible for any loss resulting from the acquisition or disposition of such investment security in accordance herewith.

The District acknowledges that regulations of the Comptroller of the Currency grant the District the right to receive brokerage confirmations of security transactions to be effected by the Trustee hereunder as they occur. The District specifically waives the right to receive such notification to the extent permitted by applicable law and agrees that it will instead receive monthly cash transactions statements which include detail for the investment transactions effected by the Trustee hereunder; provided, however, that the District retains its rights to, upon written request to the Trustee, receive brokerage confirmation on any investment transaction requested by the Treasurer.

**Section 6.02. Rebate of Excess Investment Earnings to the United States.** The District shall take any and all actions necessary to assure compliance with section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the 2015 Bonds.

The Treasurer shall direct the Trustee to withdraw such amounts from the Community Facilities Fund as necessary to make any required rebate payments, and pay such amounts to the federal government as required by the Code and the Regulations. In the event of any shortfall in amounts available to make such payments from amounts in the Community Facilities Fund, the District shall make such payment from any amounts available any other lawfully available funds

of the CFD or the District. Any fees or expenses incurred by the District under or pursuant to this Section 6.02 shall be Administrative Expenses.

In order to provide for the administration of this Section 6.02, the Superintendent and the Treasurer may provide for the employment of independent attorneys, accountants and consultants compensated on such reasonable basis as the Superintendent or the Treasurer may deem appropriate and in addition, and without limitation of the provisions of Sections 7.01 and 7.02, the Treasurer and the District may rely conclusively upon and be fully protected from all liability in relying upon the opinions, determinations, calculations and advice of such agents, attorneys and consultants employed hereunder.

The Trustee may rely conclusively upon the District's determinations, calculations and certifications required by this Section. The Trustee shall have no responsibility to independently make any calculation or determination or to review the District's calculations hereunder.

**Section 6.03. Liability of District.** The District shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The District shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful default. The District shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or event of default thereunder.

In the absence of bad faith, the District, including the Superintendent, and the Treasurer, may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the District or the Treasurer, as applicable, and conforming to the requirements of this Indenture. The District, including the Superintendent, and the Treasurer, shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture shall require the District to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Special Tax Revenues) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The District may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The District, the Superintendent and the Treasurer may consult with counsel, who may be District Counsel, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.



The District shall not be bound to recognize any person as the Owner of a Bond unless and until such Bond is submitted for inspection, if required, and his title thereto satisfactory established, if disputed.

Whenever in the administration of its duties under this Indenture the District shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the District, be deemed to be conclusively proved and established by a certificate of the Trustee or other appropriate agent or consultant, and such certificate shall be full warrant to the District for any action taken or suffered under the provisions of this Indenture or any Supplemental Indenture upon the faith thereof, but in its discretion the District may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

**Section 6.04. Employment of Agents by District.** In order to perform its duties and obligations hereunder, the District, the Superintendent and/or the Treasurer may employ such persons or entities as it, respectively, deems necessary or advisable. Neither the District nor the Treasurer shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations and directions of such persons or entities.

## ARTICLE VII

### THE TRUSTEE

**Section 7.01. Appointment of Trustee.** U.S. Bank National Association, at its corporate trust office in San Francisco, California is hereby appointed Trustee and paying agent for the Bonds. The Trustee undertakes to perform such duties, and only such duties, as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

Any company or association into which the Trustee may be merged or converted or with which it may be consolidated or any company or association resulting from any merger, conversion or consolidation to which it shall be a party or any company or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business, provided such company or association shall be eligible under the following paragraph of this Section, shall be the successor to such Trustee without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding. The Trustee shall give the District and the Treasurer written notice of any such succession hereunder.

The District may, and upon the direction of a majority of the Owners shall, remove the Trustee initially appointed, and any successor thereto, and may appoint a successor or successors thereto, but any such successor shall be a bank, association or trust company having a combined capital (exclusive of borrowed capital) and surplus of at least Fifty Million Dollars (\$50,000,000), and subject to supervision or examination by federal or state authority. If such bank, association or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for

the purposes of this Section 7.01, combined capital and surplus of such bank, association or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

The Trustee may at any time resign by giving written notice to the District and the Treasurer, and by giving to the Owners notice by mail of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Trustee by an instrument in writing. Any resignation or removal of the Trustee shall become effective only upon acceptance of appointment by the successor Trustee. Upon such acceptance, the successor Trustee shall be vested with all rights and powers of its predecessor hereunder without any further act.

If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within forty-five (45) days after the Trustee shall have given to the District written notice or after a vacancy in the office of the Trustee shall have occurred by reason of its inability to act, the Trustee or any Bondowner may apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereupon, after such notice, if any, as such court may deem proper, appoint a successor Trustee.

If, by reason of the judgment of any court, the Trustee is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the Trustee hereunder shall be assumed by and vest in the Treasurer for the benefit of the Owners. The District covenants for the direct benefit of the Owners that Treasurer in such case shall be vested with all of the rights and powers of the Trustee hereunder, and shall assume all of the responsibilities and perform all of the duties of the Trustee hereunder, in trust for the benefit of the Owners of the Bonds. In such event, the Treasurer may designate a successor Trustee qualified to act as Trustee hereunder.

**Section 7.02. Liability of Trustee.** The recitals of facts, covenants and agreements herein and in the Bonds contained shall be taken as statements, covenants and agreements of the District, and the Trustee assumes no responsibility for the correctness of the same, or makes any representations as to the validity or sufficiency of this Indenture or of the Bonds, or shall incur any responsibility in respect thereof, other than in connection with the duties or obligations herein or in the Bonds assigned to or imposed upon it. The Trustee shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful default. The Trustee assumes no responsibility or liability for any information, statement or recital in any offering memorandum or other disclosure material prepared or distributed with respect to the issuance of the Bonds.

In the absence of bad faith, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions by which any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture. Except as provided above in this paragraph, Trustee shall be protected and shall incur no liability in acting or proceeding, or in not acting or not proceeding, in good faith, reasonably and in accordance with the terms of this Indenture, upon any resolution, order, notice, request, requisition, Officer's Certificate, consent

or waiver, certificate, statement, affidavit, or other paper or document which it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper person or to have been prepared and furnished pursuant to any provision of this Indenture, and the Trustee shall not be under any duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument.

The Trustee shall not be liable for any error of judgment made in good faith by a responsible officer unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts.

No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Owners pursuant to this Indenture unless such Owners shall have offered to the Trustee security or indemnity satisfactory to it against the fees, expenses and liabilities (including reasonable attorney's fees) which might be incurred by it in compliance with such request or direction.

The Trustee may become the owner of the Bonds with the same rights it would have if it were not the Trustee.

The Trustee shall have no duty or obligation whatsoever to enforce the collection of Special Taxes or other funds to be deposited with it hereunder, or as to the correctness of any amounts received, and its liability shall be limited to the proper accounting for such funds as it shall actually receive.

The Trustee may consult with counsel, who may be counsel of or to the District, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

In order to perform its duties and obligations hereunder, the Trustee may employ such persons or entities as it deems necessary or advisable. The Trustee shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations and directions of such persons or entities.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods; provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the District elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's reasonable

understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The District agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of interception and misuse by third parties.

The Trustee shall not be considered in breach of or in default in its obligations hereunder or progress in respect thereto in the event of enforced delay ("unavoidable delay") in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not limited to, acts of god or of the public enemy or terrorists, acts of a government, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, earthquakes, explosion, mob violence, riot, inability to procure or general sabotage or rationing of labor, equipment, facilities, sources of energy, material or supplies in the open market, malicious mischief, condemnation, and unusually severe weather or delays of suppliers or subcontractors due to such causes or any similar event and/or occurrences beyond the control of the Trustee.

The Trustee shall not be concerned with or accountable to anyone for the subsequent use or application of any moneys which shall be released or withdrawn in accordance with the provisions hereof.

The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and it shall not be answerable for other than its negligence or willful misconduct.

**Section 7.03. Information; Books and Accounts.** The Trustee shall provide to the District and the Treasurer such information relating to the Bonds and the funds and accounts maintained by the Trustee hereunder as the District or the Treasurer shall reasonably request, including but not limited to periodic statements reporting funds held and transactions by the Trustee.

The Trustee will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Trustee, in which complete and correct entries shall be made of all transactions relating to the expenditure of amounts disbursed from the Bond Fund, the Special Tax Prepayments Account and the Costs of Issuance Fund. Such books of record and accounts shall upon reasonable prior notice at all times during business hours be subject to the inspection of the District, the Treasurer and the Owners of not less than ten percent (10%) of the principal amount of the Bonds then Outstanding, or their representatives duly authorized in writing.

**Section 7.04. Notice to Trustee.** The Trustee may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, requisition, Officer's Certificate, consent, order, certificate, report, warrant, Bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties.

The Trustee shall not be bound to recognize any person as the Owner of a Bond unless and until such Bond is submitted for inspection, if required, and his title thereto satisfactorily established, if disputed.

Whenever in the administration of its duties under this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the Trustee, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Trustee for any action taken or suffered under the provisions of this Indenture or any Supplemental Indenture upon the faith thereof, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

**Section 7.05. Compensation, Indemnification.** The District shall pay to the Trustee from time to time, promptly upon written request, reasonable compensation for all services rendered as Trustee under this Indenture, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Indenture, but the Trustee shall not have a lien therefor on any funds at any time held by it under this Indenture. The District further agrees, to the extent permitted by applicable law, to indemnify and save the Trustee, its officers, employees, directors and agents harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder (including legal fees and expenses) which are not due to its negligence or willful misconduct. The obligation of the District under this Section shall survive resignation or removal of the Trustee under this Indenture and payment of the Bonds and discharge of this Indenture, but any monetary obligation of the District arising under this Section shall be limited solely to amounts on deposit in the Community Facilities Fund.

## ARTICLE VIII

### MODIFICATION OR AMENDMENT OF THIS AGREEMENT

**Section 8.01. Amendments Permitted.** This Indenture and the rights and obligations of the District and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture pursuant to the affirmative vote at a meeting of Owners, or with the written consent without a meeting, of the Owners of at least sixty percent (60%) in aggregate principal amount of Bonds of each series then Outstanding, exclusive of Bonds disqualified as provided in Section 8.04. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the District to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the District of any pledge or lien upon the Special Taxes superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except as otherwise permitted by the Act, the laws of the State of California or this Indenture), or reduce the percentage of Bonds required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

This Indenture and the rights and obligations of the District and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

(A) to add to the covenants and agreements of the District in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the District;

(B) to make modifications not adversely affecting any outstanding series of Bonds of the District in any material respect;

(C) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the District may deem necessary or desirable and not inconsistent with this Indenture, and which shall not adversely affect the rights of the Owners of the Bonds;

(D) to make such additions, deletions or modifications as may be necessary or desirable to assure the exclusion from gross income, for purposes of federal income taxation, of interest on the 2015 Bonds; and

(E) in connection with the issuance of Parity Bonds under and pursuant to Section 2.13.

The Trustee may in its discretion, but shall not be obligated to, enter into any such Supplemental Indenture authorized by this Section which materially adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise with respect to the Bonds or any agreements related thereto.

**Section 8.02. Owners' Meetings.** The District may at any time call a meeting of the Owners. In such event the District is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of said meeting.

**Section 8.03. Procedure for Amendment with Written Consent of Owners.** The District and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture or any Supplemental Indenture, to the extent that such amendment is permitted by Section 8.01, to take effect when and as provided in this Section. The District or the Trustee may obtain an opinion of Bond Counsel that such Supplemental Indenture complies with the provisions of this Article VIII, and the District and Trustee may rely conclusively upon such opinion. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first class mail, by the Trustee to each Owner of Bonds Outstanding, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners of at least sixty percent (60%) in aggregate principal amount of the Bonds then Outstanding (exclusive of Bonds disqualified as provided in Section 8.04) and a notice shall have been mailed as hereinafter in this Section provided. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 9.04. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof) unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the District shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 8.03 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the District and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

**Section 8.04. Disqualified Bonds.** Bonds owned or held for the account of the District, excepting any pension or retirement fund, shall not be deemed Outstanding for the purpose of any vote, consent or other action or any calculation of Outstanding Bonds provided for in this Article VIII, and shall not be entitled to vote upon, consent to, or take any other action provided for in this Article VIII. Upon written request, the District shall specify to the Trustee those Bonds disqualified pursuant to this Section 8.04. The Trustee may conclusively rely upon such request.

**Section 8.05. Effect of Supplemental Indenture.** From and after the time any Supplemental Indenture becomes effective pursuant to this Article VIII, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties and obligations under this Indenture of the District and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

**Section 8.06. Endorsement or Replacement of Bonds Issued After Amendments.** The District may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article VIII shall bear a notation, by endorsement or otherwise, in form approved by the District, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the Principal Office of the Trustee or at such other office as the District may select and designate for that purpose, a suitable notation shall be made on such Bond. The District may determine that new Bonds, so modified as in the opinion of the District is necessary to conform to such Owners' action, shall be prepared, executed and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the Principal Office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

**Section 8.07. Amendatory Endorsement of Bonds.** The provisions of this Article VIII shall not prevent any Owner from accepting any amendment as to the particular Bonds held by him, provided that due notation thereof is made on such Bonds.

## ARTICLE IX

### MISCELLANEOUS

**Section 9.01. Benefits of Agreement Limited to Parties.** Nothing in this Indenture, expressed or implied, is intended to give to any person other than the District, the Treasurer, the Trustee and the Owners, any right, remedy, claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture contained by and on behalf of the District shall be for the sole and exclusive benefit of the Owners and the Trustee.

**Section 9.02. Successor is Deemed Included in All References to Predecessor.** Whenever in this Indenture or any Supplemental Indenture either the District or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the District or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

**Section 9.03. Discharge of Indenture.** The District shall have the option to pay and discharge the entire indebtedness on all or any portion of the Bonds Outstanding in any one or more of the following ways:

(A) by well and truly paying or causing to be paid the principal of, and interest and any premium on, such Bonds Outstanding, as and when the same become due and payable;

(B) by depositing with the Trustee, in trust, at or before maturity, money which, together with the amounts then on deposit in the Bond Fund is fully sufficient to pay such Bonds Outstanding, including all principal, interest and redemption premiums; or

(C) by irrevocably depositing with the Trustee, in trust, cash and Federal Securities in such amount as the District shall determine as confirmed by Bond Counsel,



an Independent Financial Consultant or an independent certified public accountant will, together with the interest to accrue thereon and moneys then on deposit in the Bond Fund be fully sufficient to pay and discharge the indebtedness on such Bonds (including all principal, interest and redemption premiums) at or before their respective maturity dates.

If the District shall have taken any of the actions specified in (A), (B) or (C) above, and if such Bonds are to be redeemed prior to the maturity thereof notice of such redemption shall have been given as in this Indenture provided or provision satisfactory to the Trustee shall have been made for the giving of such notice, then, at the election of the District, and notwithstanding that any Bonds shall not have been surrendered for payment, the pledge of the Special Taxes and other funds provided for in this Indenture and all other obligations of the District under this Indenture with respect to such Bonds Outstanding shall cease and terminate. Notice of such election shall be filed with the Trustee. Notwithstanding the foregoing, the obligations of the District to pay or cause to be paid to the Owners of the Bonds not so surrendered and paid all sums due thereon, to pay all amounts owing to the Trustee pursuant to Section 7.05, and otherwise to assure that no action is taken or failed to be taken if such action or failure adversely affects the exclusion of interest on the Bonds from gross income for federal income tax purposes, shall continue in any event.

Upon compliance by the District with the foregoing with respect to all Bonds Outstanding, any funds held by the Trustee after payment of all fees and expenses of the Trustee, which are not required for the purposes of the preceding paragraph, shall be paid over to the District and any Special Taxes thereafter received by the District shall not be remitted to the Trustee but shall be retained by the District to be used for any purpose permitted under the Act.

**Section 9.04. Execution of Documents and Proof of Ownership by Owners.** Any request, declaration or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the District or the Trustee in good faith and in accordance therewith.

**Section 9.05. Waiver of Personal Liability.** No member of the Board of Trustees, officer, agent or employee of the District, nor the Treasurer, shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such member, officer, agent or employee, or the Treasurer from the performance of any official duty provided by law.

**Section 9.06. Notices to and Demands on District, Treasurer and Trustee.** Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or the Treasurer to or on the District may be given or served by being deposited postage prepaid in a post office letter box addressed (until another address is filed by the District with the Trustee and the Treasurer) as follows:

Western Placer Unified School District  
600 Sixth Street, Suite 400  
Lincoln, California 95648  
Attention: Superintendent

Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or the District to or on the Treasurer may be given or served by being deposited postage prepaid in a post office letter box addressed (until another address is filed by the Treasurer with the Trustee and the District) as follows:

County of Placer  
2976 Richardson Dr.  
Auburn, CA, 95603  
Attention: Treasurer/Tax Collector

Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the District or the Treasurer to or on the Trustee may be given or served by being deposited postage prepaid in a post office letter box addressed (until another address is filed by the Trustee with the District and the Treasurer) as follows:

U.S. Bank National Association  
One California Street, Suite 1000  
San Francisco, California 94111  
Attention: Global Corporate Trust Services

**Section 9.07. Partial Invalidity.** If any Section, paragraph, sentence, clause or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The District hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid or unenforceable.

**Section 9.08. Unclaimed Moneys.** Anything contained herein to the contrary notwithstanding, any moneys held by the Trustee in trust for the payment and discharge of the

principal of, and the interest and any premium on, the Bonds which remains unclaimed for two (2) years after the date when the payments of such principal, interest and premium have become payable, if such moneys were held by the Trustee at such date, shall be repaid by the Trustee to the District as its absolute property free from any trust, and the Trustee shall thereupon be released and discharged with respect thereto and the Bond Owners shall look only to the District for the payment of the principal of, and interest and any premium on, such Bonds. Any right of any Owner to look to the District for such payment shall survive only so long as required under applicable law.

**Section 9.09. Applicable Law.** This Indenture shall be governed by and enforced in accordance with the laws of the State of California applicable to contracts made and performed in the State of California.

**Section 9.10. Conflict with Act.** In the event of a conflict between any provision of this Indenture with any provision of the Act as in effect on the Closing Date, the provision of the Act shall prevail over the conflicting provision of this Indenture.

**Section 9.11. Conclusive Evidence of Regularity.** Bonds issued pursuant to this Indenture shall constitute conclusive evidence of the regularity of all proceedings under the Act relative to their issuance and the levy of the Special Taxes.

**Section 9.12. Payment on Business Day.** In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day which is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

**Section 9.13. Counterparts.** This Indenture may be executed in counterparts, each of which shall be deemed an original.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the District has caused this Indenture to be executed in its name and the Trustee has caused this Indenture to be executed in its name, all as of March 1, 2015.

WESTERN PLACER UNIFIED SCHOOL  
DISTRICT

By: \_\_\_\_\_  
Scott Leaman, Superintendent

U.S. BANK NATIONAL ASSOCIATION, as  
Trustee

By: \_\_\_\_\_  
Authorized Signatory

EXHIBIT A

FORM OF 2015 BOND

No. \_\_\_\_\_

\$[\_\_\_\_\_]00

UNITED STATES OF AMERICA  
STATE OF CALIFORNIA

WESTERN PLACER UNIFIED SCHOOL DISTRICT  
COMMUNITY FACILITIES DISTRICT NO. 1  
2015 SPECIAL TAX REFUNDING BOND,  
SERIES \_\_\_\_

INTEREST RATE	MATURITY DATE	BOND DATE
%	September 1, 20	March 10, 2015

REGISTERED OWNER: [ORIGINAL PURCHASER]

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

The Western Placer Unified School District (the "District"), for and on behalf of the Western Placer Unified School District Community Facilities District No. 1 (the "CFD"), for value received, hereby promises to pay solely from the Special Tax (as hereinafter defined) to be collected in the CFD or amounts in the funds and accounts held under the Indenture (as hereinafter defined), to the registered owner named above, or registered assigns, on the maturity date set forth above, unless redeemed prior thereto as hereinafter provided, the principal amount set forth above, and to pay interest on such principal amount from the Bond Date shown above, or from the most recent Interest Payment Date (defined below) to which interest has been paid or duly provided for, semiannually on March 1 and September 1, commencing March 1, 2015 (each, an "Interest Payment Date"), at the interest rate set forth above, until the principal amount hereof is paid or made available for payment. Except as provided in section 2.02(F) of the Indenture (defined below), the principal of this Bond is payable to the registered owner hereof in lawful money of the United States of America upon presentation and surrender of this Bond at the principal corporate trust office of U.S. Bank National Association (the "Trustee"). Interest on this Bond shall be paid by check of the Trustee mailed on each Interest Payment Date to the registered owner hereof as of the close of business on the 15th day of the month preceding the month in which the Interest Payment Date occurs (the "Record Date") at such registered owner's address as it appears on the registration books maintained by the Trustee, or (i) if the Bonds are in book-entry-only form, or (ii) otherwise upon written request filed with the Trustee prior to any Record Date by a registered owner of at least \$1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to the depository for the Bonds or to an account in the United States designated by such registered owner in such written request, respectively.

Interest on this Bond shall be payable from the interest payment date next preceding the date of authentication hereof, unless (i) it is authenticated on an interest payment date, in which event it shall bear interest for such Interest Payment Date, or (ii) such date of authentication is after a Record Date but on or prior to an Interest Payment Date, in which event interest will be payable from such Interest Payment Date, or (iii) such date of authentication is prior to the first Record Date, in which event interest will be payable from the Bond Date shown above; provided however, that if at the time of authentication of this Bond, interest is in default hereon, this Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment hereon.

This Bond is one of a duly authorized issue of bonds in the aggregate principal amount of \$[12,300,000] approved by the Board of Trustees of the District on February 17, 2015 pursuant to the California Government Code (the "Act") for the purpose of refunding the Western Placer Unified School District Community Facilities District No. 1 Special Tax Bonds, Series 2005, and is one of the series of Bonds designated "Western Placer Unified School District Community Facilities District No. 1 2015 Special Tax Refunding Bonds" (the "Bonds") and further designated "Series \_\_\_\_." The creation of the Bonds and the terms and conditions thereof are provided for in the Indenture, dated as of March 1, 2015, between the District, for and on behalf of the CFD, and the Trustee (the "Indenture") and this reference incorporates the Resolution and the Indenture herein, and by acceptance hereof the owner of this Bond assents to said terms and conditions. Pursuant to and as more particularly provided in the Indenture, additional bonds may be issued by the District from time to time secured by a lien on funds held under the Indenture on a parity with the lien securing the Bonds. The Indenture is authorized under and this Bond is issued under, and both are to be construed in accordance with, the laws of the State of California.

The Bonds are not general obligations of the District. The Bonds are limited obligations of the District on behalf of the CFD and are payable solely from and secured solely by the Special Tax Revenues and the amounts in the Bond Fund and the Special Tax Fund created hereunder.

Pursuant to the Act, and the Indenture, the principal of and interest on this Bond are payable solely from the annual Special Tax authorized under the Mello-Roos Community Facilities Act of 1982 to be collected within the CFD and certain funds held under the Indenture. Any tax for the payment hereof shall be limited to the Special Tax, except to the extent that provision for payment has been made by the District, as may be permitted by law. The Bonds do not constitute obligations of the District for which said District is obligated to levy or pledge, or has levied or pledged, a general tax.

The District has covenanted for the benefit of the owners of the Bonds that it will commence and pursue to completion appropriate foreclosure actions in the event of delinquencies of any Special Tax installments levied for payment of principal and interest as more particularly set forth in the Indenture.

[The Bonds are not subject to optional redemption prior to stated maturity.] The Bonds are subject to optional redemption prior to their stated maturity on any date occurring on or after September 1, 2025, as a whole, or in part, from any source of available funds, at a redemption

price equal to 100% of the principal amount of the Bonds to be redeemed, together with accrued interest thereon to the date fixed for redemption.

The Bonds are subject to mandatory sinking fund redemption in part on the dates and in the amounts specified in the Indenture, without premium.

Notice of redemption with respect to the Bonds to be redeemed shall be given, if required under the Indenture, to the registered owners thereof, in the manner, to the extent and subject to the provisions of the Indenture. Notices of optional redemption or redemption from Special Tax Prepayments may be conditioned upon receipt by the Trustee of sufficient moneys to redeem the Bonds on the anticipated redemption date, and if the Trustee does not receive sufficient funds by the scheduled redemption date the redemption shall not occur and the Bonds for which notice of redemption was given shall remain outstanding for all purposes of the Indenture.

The Bonds are issuable as fully registered Bonds without coupons in denominations of \$1.00 or any integral multiple thereof. Subject to the limitations and restrictions and upon payment of the charges, if any, provided in the Indenture, Bonds may be transferred, or may be exchanged at the Principal Office of the Trustee for a like aggregate principal amount and maturity of Bonds of other authorized denominations.

Each registration and transfer of registration of this Bond shall be entered by the Trustee in books kept by it for this purpose and authenticated by its manual signature upon the certificate of authentication endorsed hereon.

No transfer or exchange hereof shall be valid for any purpose unless made by the registered owner, by execution of the form of assignment endorsed hereon, and authenticated as herein provided, and the principal hereof, interest hereon and any redemption premium shall be payable only to the registered owner or to such owner's order. The Trustee shall require the registered owner requesting transfer or exchange to pay any tax or other governmental charge required to be paid with respect to such transfer or exchange. No transfer or exchange hereof shall be required to be made (i) fifteen days prior to the date established by the Trustee for selection of Bonds for redemption or (ii) with respect to a Bond after such Bond has been selected for redemption.

The Indenture and the rights and obligations of the District thereunder may be modified or amended as set forth therein. The Indenture contains provisions permitting the District to make provision for the payment of the interest on, and the principal of the Bonds so that such Bonds shall no longer be deemed to be outstanding under the terms of the Indenture.

This Bond shall not become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been dated and manually signed by the Trustee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this Bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this Bond does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

IN WITNESS WHEREOF, the Western Placer Unified School District, has caused this Bond to be dated the Bond Date shown above, to be signed by the facsimile signature of the President of the Board of Trustees and countersigned by the facsimile signature of its Clerk.

WESTERN PLACER UNIFIED SCHOOL  
DISTRICT

By: \_\_\_\_\_  
President of the Board of Trustees

Attest: \_\_\_\_\_  
Clerk

#### TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the Resolution and the Indenture which has been authenticated on \_\_\_\_\_, 20\_\_.

U.S. BANK NATIONAL ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory



## ASSIGNMENT

FOR VALUE RECEIVED, the undersigned do(es) hereby sell, assign and transfer unto

\_\_\_\_\_  
\_\_\_\_\_

(Name, address and Tax identification Number of Assignee)  
the within-mentioned registered Bond and hereby irrevocably constitute(s) and appoint(s) \_\_\_\_\_ attorney,  
to transfer the same on the books of the Trustee with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signatures Guaranteed:

Note: Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

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

## EXHIBIT B

### FORM OF PURCHASER'S LETTER

Western Placer Unified School District

U.S. Bank National Association  
as Trustee

Re: Western Placer Unified School District Community Facilities District No. 1  
2015 Special Tax Bonds

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Ladies and Gentlemen:

The undersigned (the "Purchaser"), being the purchaser of \$[ ] principal amount of the above-referenced bonds (the "Bonds") issued pursuant to the Indenture, dated as of March 1, 2015 (the "Indenture"), between the Western Placer Unified School District (the "District") and U.S. Bank National Association, as trustee (the "Trustee") does hereby certify, represent and warrant for the benefit of the District and the Trustee that (capitalized terms used below have the meanings given to them in the Indenture):

(a) The Purchaser is an Approved Institutional Buyer.

(b) The Purchaser has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt obligations, and is capable of evaluating the merits and risks of its investment in the Bonds. The Purchaser is able to bear the economic risk of, and an entire loss of, the acquisition of the Bonds.

(c) The Purchaser is acquiring the Bonds solely for its own account for investment purposes, and does not presently intend to make a public distribution of, or to resell or transfer, all or any part of the Bonds. The Purchaser intends to hold the Bonds in its loan portfolio.

(d) The Purchaser understands that the Bonds have not been registered under the United States Securities Act of 1933, as amended, or under any state securities laws. The Purchaser agrees that it will comply with any applicable state and federal securities laws then in effect with respect to any disposition of the Bonds by it, and further acknowledges that any current exemption from registration of the Bonds does not affect or diminish such requirements.

(e) The Purchaser understands that the Bonds are payable solely from the Special Taxes and amounts in the Bond Fund under the Indenture. The Purchaser has been provided an opportunity to ask questions of, and the Purchaser has received answers from, representatives of the District regarding the terms and conditions of the Bonds and

the status of the CFD. The Purchaser has obtained all information requested by it in connection with the issuance of the Bonds as it regards necessary to evaluate all merits and risks of the acquisition of the Bonds. The Purchaser has reviewed the documents executed in conjunction with the issuance of the Bonds, including, without limitation, the Indenture.

(f) The Purchaser has authority to purchase the Bonds and to execute this letter. The individual who is signing this letter on behalf of the Purchaser is a duly appointed, qualified, and acting officer of the Purchaser and is authorized to cause the Purchaser to make the representations and warranties contained herein by execution of this letter on behalf of the Purchaser.

(g) In entering into this transaction, the Purchaser understands and agrees that neither the District nor the Trustee have (i) made any representation relating to the legal consequences or other aspects of its investment in the Bonds, or (ii) undertaken any credit investigation or due diligence reviews relating to the CFD.

(h) The Purchaser understands that the Bonds are secured by the Special Taxes, but not by any pledge of any other moneys received or to be received by the District, the State of California or any political subdivision thereof; that the Bonds will never represent or constitute a general obligation or a pledge of the faith and credit of the District, the State of California or any political subdivision thereof; that no right will exist to have taxes levied by the State of California or any political subdivision thereof for the payment of principal and interest on the Bonds; and that the liability of the District with respect to the Bonds is subject to further limitations as set forth in the Bonds and the Indenture.

(i) The Purchaser has been informed that the Bonds (i) have not been and will not be registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any jurisdiction, (ii) will not be listed on any stock or other securities exchange, and (iii) will carry no rating from any rating service.

(j) The Purchaser acknowledges that it has the right to sell and transfer the Bonds, subject to compliance with the transfer restrictions set forth in Section 2.06 of the Indenture, including the requirement for the delivery to the District and the Trustee of an investor's letter in the same form as this Purchaser's Letter, including this paragraph. Failure to comply with the provisions of Section 2.06 of the Indenture shall cause the purported transfer to be null and void. The Purchaser agrees to indemnify and hold harmless the District with respect to any claim asserted against the District that arises with respect to any sale, transfer or other disposition of the Bonds by the Purchaser or any transferee thereof in violation of the provisions of the Indenture.

(k) The Purchaser acknowledges that the Bonds are exempt from the requirements of Rule 15c2-12 of the Securities and Exchange Commission.

The Purchaser has executed this Purchaser's Letter as of the date set forth below.

Dated: \_\_\_\_\_

[PURCHASER]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

# 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:

Annual District Overview of Certificates of  
Participation - Debt Financing and Payment Structure

### AGENDA ITEM AREA:

Information

### REQUESTED BY:

Audrey Kilpatrick   
Assistant Superintendent - Business & Operations

### ENCLOSURES:

No

### DEPARTMENT:

Business Services

### FINANCIAL INPUT/SOURCE:

None

### MEETING DATE:

February 17, 2015

### ROLL CALL REQUIRED:

No

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### BACKGROUND:

In 2008 and 2009, the district embarked on a COPs restructuring plan to create a debt repayment schedule that reflects the timing of the receipt of known revenue sources and secure fixed interest rates for budgeting purposes. In 2011, the district restructured the remaining Certificate of Participation debt. The restructuring accomplished two primary objectives. First, the interest rates were converted from variable rate to fixed rate in order to give the district certainty and stability over the amount of the annual payment. Second, the terms of the principal repayment of the loan were extended to make the debt payment affordable given the district's available repayment sources. The source of repayment is primarily Community Facilities District special taxes, developer fees, capital facilities fund balance and interest earnings. It is anticipated that these sources of repayment will be sufficient to delay any impact on the General Fund until approximately 2021, at which time an annual General Fund contribution will be made to augment available capital revenue sources and meet debt service requirements.

The annual update of the District's current debt financing and payment structure plan will be presented to the board.

### RECOMMENDATION:

Administration recommends the Board receive the information.

8.2

# WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

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

### SUBJECT:

District Overview of Measure "A" Bond Financing

### AGENDA ITEM AREA:

Information

### REQUESTED BY:

Audrey Kilpatrick   
Assistant Superintendent - Business & Operations

### ENCLOSURES:

No

### DEPARTMENT:

Business Services

### FINANCIAL INPUT/SOURCE:

None

### MEETING DATE:

February 17, 2015

### ROLL CALL REQUIRED:

No

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### BACKGROUND:

With the successful passage of the Measure A authorizing a \$60 million general obligation bond, the district is now beginning in the process of reviewing the timelines, bond issuance and financing options related to the sale of the bonds. The District is planning to issue the first series of bonds this Spring, with subsequent bonds issued as project expenditures needs dictate, likely every two years.

Cathy Dominico from Capital Public Financing Group will present an overview of the Measure A Bond issuance plan and financing options. This will include an overview of bond structuring options and ways for the District to consider minimizing overall costs to the taxpayers. Feedback and direction from the Board will be used to implement the bond issuance program.

### RECOMMENDATION:

Administration recommends the Board receive the information.

8.3

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

**SUBJECT:**

Reopener Negotiations Regarding the Collective Bargaining Agreement Between Western Placer Unified School District and the California School Employees Association Chapter # 741

**AGENDA ITEM AREA:**

Discussion/Information/Action

**REQUESTED BY:**

Ryan Davis  
Assistant Superintendent of  
Personnel Services

**ENCLOSURES:**

Collective Bargaining Sunshine Proposals  
for WPUSD and CSEA.

**DEPARTMENT:**

Personnel

**FINANCIAL INPUT/SOURCE:**

N/A

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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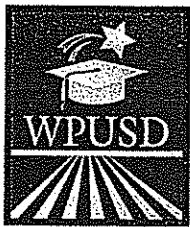
**BACKGROUND:**

Pursuant to Government Code section 3547, all proposals of the recognized employee groups and of the District must be presented at a public meeting of the District. This is commonly referred to as "Sunshining" the proposals. The California School Employees Association Chapter # 741 and the Western Placer Unified School District are both proposing reopener negotiations under the current Collective Bargaining Agreement. Both Parties proposals are presented in this agenda item (see attached) in order to allow the members of the public to become informed and have an opportunity to express themselves regarding the proposals.

**RECOMMENDATION:**

Administration recommends the Board of Trustees hear comments from the public regarding the proposal.

8.4



# WESTERN PLACER UNIFIED SCHOOL DISTRICT

600 Sixth St., Suite 400, Lincoln, CA 95648  
Ph: (916) 645-6350 • Fax: (916) 645-6356

**Board of Trustees:** Paul Long  
Brian Haley  
Paul Carras  
Kris Wyatt  
Damian Armitage  
**Superintendent:** Scott Leaman

## VIA Electronic Mail & District Mail

February 12, 2015

Michael Kimbrough, CSEA Chapter President  
Lincoln High School  
790 J Street  
Lincoln, CA 95648

**Re: WPUSD Sunshine Proposal for Reopener Collective Bargaining Negotiations for the 2015-2016 School Year**

Dear Mike,

This letter serves as notice that the District desires to negotiate contract provisions that are fiscally and educationally responsible in order to provide students with instructional programs based on a sound, realistic budget. The District is especially interested in negotiating concepts that are fiscally responsible for the District and result in the best outcomes for students as we continue to move toward a balanced District budget. The District is opening the following articles:

- *Article III, Terms and Conditions of Employment (Call Back, Call in Time)*
- *Article IV, Employee Benefits*
- *Article V, Leaves (Medical Appointments, Personal Necessity and Bereavement Leave)*
- *Article VI, Salaries*

We look forward to working together with the CSEA Bargaining Team throughout the negotiations process.

Sincerely,

Ryan Davis  
Assistant Superintendent of Personnel Services

CC: Scott Leaman, Superintendent (Via Email PDF)  
Audrey Kilpatrick, Assistant Superintendent (Via Email PDF)  
Tom Page, CSEA Labor Relations Representative (Via Email PDF)



DATE: 29 JAN., 2015

CALIFORNIA SCHOOL EMPLOYEES ASSOCIATION  
CHAPTER #741

TO: WESTERN PLACER UNIFIED SCHOOL DISTRICT

SUNSHINE PROPOSAL FOR CONTRACT NEGOTIATIONS FOR JULY  
1,2015 - JUNE 30,2016

CSEA WISHES TO OPEN THE FOLLOWING ARTICLES FOR POSSIBLE  
CHANGES:

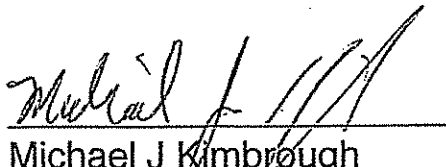
**ARTICLE III-** Add section for coaching positions

**ARTICLE IV-** Change the retirement benefit from 5 years to 10 years and  
match dollar amount per year with other recognized bargaining unit  
amount.

Propose a fair and equitable increase to the monthly health care benefits  
CAP

**ARTICLE VI-** Propose a fair and equitable increase to the salary schedule

**NEW ARTICLE-** Add one new Article covering Evaluations

  
Michael J Kimbrough  
CSEA President  
Chapter #741

# 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.

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

**SUBJECT:**

2015-2018 LCAP Process

**AGENDA ITEM AREA:**

Information

**REQUESTED BY:**

Kerry Callahan *KC*

**ENCLOSURES:**

No – Presentation at Meeting

**DEPARTMENT:**

Educational Services

**FINANCIAL INPUT/SOURCE:**

Future LCFF Base and Supplemental Spending

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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**BACKGROUND:**

Under the new Local Control Funding Formula (LCFF), school districts in consultation with stakeholders must develop and annually update a 3-year Local Control Plan (Plan). In June of 2014, the board approved WPUSD's first LCAP for the 2014 through 2017 school years. Since that time, LCAP regulations have been updated to provide more clarity and direction to districts as they continue to align practices with the accountability requirements. As a result of these changes, we have adjusted our process for updating the LCAP for the 2015 through 2018 school years to align with the new expectations.

**RECOMMENDATION:**

Information only.

*8.5*

# WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

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**SUBJECT:**

Approval of Low Bidder for Broadband/  
Ethernet Service to the Lincoln Farm

**AGENDA ITEM AREA:**

Action

**REQUESTED BY:**

Audrey Kilpatrick,  
Assistant Superintendent of Business & Operations

**ENCLOSURES:**

Yes

**DEPARTMENT:**

Business Services

**FINANCIAL INPUT/SOURCE:**

General Funds – Technology 5%/(E-  
Rate/CTF Discounts 95%)

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

The District is required to advertise for Broadband/Ethernet services on the District website if e-Rate discounts are sought. The District has advertised our Broadband/Ethernet service to the Lincoln Farm. An RFP covering Broadband/Ethernet service was posted to the District website and advertised in the local newspaper as required under e-Rate requirements. AT&T is currently contracted to provide a T1 line connecting the farm to the district office and network services. This connection is not adequate to provide the level of service desired at the farm as a result of the planned expansion of the facilities and educational offerings.

Two companies submitted an RFP. Of the two submissions WAVE Communication's proposal was the only proposal that met the RFP requirements. The proposal of the other company was considered noncompliant as they did not include the one-time costs for installing Point to Point fiber from the Lincoln Farm to the District Office.

The Broadband/Ethernet service contract from WAVE Communications provides a 1 Gig Point to Point (PTP) fiber based network connection to the Lincoln Farm and the District Office. Of the five different pricing tiers provided it is recommended to accept the Five year option due to the overall cost savings. This also brings the Lincoln Farm to the same level of connection as all sites within the district. The five year contract includes a nonrecurring cost of \$56,193 which will be amortized out over the five year period. The monthly recurring cost is \$1,280. At the conclusion of the initial 5 year period, the monthly recurring cost will be negotiated along with the cost of the Point to Point connections at the other sites within the district.

8.6

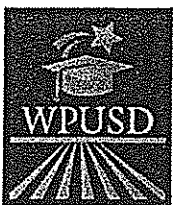
## **WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET**

This year our e-Rate discount is 58% on all eligible services, providing the district substantial savings. The nonrecurring Broadband/Ethernet service portion of the e-Rate funding commitment is \$32,592 with a district portion of \$23,601. The monthly recurring portion of the e-Rate funding commitment is \$742 with a district portion of \$538. The combined monthly cost to the district for the next five years will be \$932. This district portion does not include the 50% discount provided by the California Teleconnect Fund which, depending on any changes to CTF funding, would reduce the district's monthly liability to \$466.

### **RECOMMENDATION:**

Administration recommends Board approve the contract to form with WAVE Broadband for the Broadband/Ethernet service to the Lincoln Farm. Board approval only allows staff to file the proper E-rate forms but in no way commits the District to following through with the project should E-rate funding not materialize. This contract is contingent upon final approval of E-Rate funding.

8.6.1



**WESTERN PLACER  
UNIFIED SCHOOL DISTRICT**

**Board of Trustees:** Paul Long  
Brian Haley  
Paul Carras  
Terry Gage  
Ana Stevenson

**Superintendent:** Scott Leaman

**Letter of Agreement  
Western Placer Unified School District and**

Wave Division Holdings LLC  
(Name of Company)

Pursuant to the terms of Western Placer Unified School District's RFP # 2015-101 for BROADBAND / ETHERNET, (Name of Company) Wave Division Holdings, LLC's response to RFP #2015-101 dated (mm/dd/yyyy) 1/14/2015, (Name of Company) Wave Division Holdings, LLC will provide the equipment and services per RFP # 2015-101 effective the date of issuance of Western Placer Unified School District Purchase Order(s).

(Name of Company) Wave Division Holdings, LLC and Western Placer Unified School District acknowledge that this agreement is for E-Rate eligible products and services, which are contingent on funding by the School and Libraries Division of USAC/FCC and the Western Placer Unified School District for E-Rate Year 2015 (Year 18), and Western Placer Unified School District Board of Education approval.

Western Placer Unified School District reserves the right to terminate the referenced Request for Proposal and all documents associated with the Request for Proposal, including but not limited to this Letter of Agreement, in its sole discretion at any time, with or without cause, upon written notice to the other party. In the event of termination, notice shall be deemed served on the date of mailing and shall be effective immediately. Western Placer Unified School District shall not be responsible for any costs to Bidder prior to termination.

Western Placer Unified School District

\_\_\_\_\_  
Authorized Representative Signature

Date: \_\_\_\_\_  
Name: Audrey Kilpatrick  
Title: Assistant Superintendent  
Address: 600 Sixth Street  
Lincoln, CA 95648  
Phone: 916-645-6350  
Email: \_\_\_\_\_

Wave Division Holdings, LLC  
(Name of Company)

Michael W. Puckett  
Authorized Representative Signature

Date: 1/14/2015  
Name: Michael W. Puckett  
Title: MR - GAMS  
Address: 401 KIRKLAND Parkplace, Suite 500  
KIRKLAND, WA 98033  
Phone: 360.850.4496  
Email: mpuckett@wavebroadband.com

8.6.2

VENDOR'S CERTIFICATE REGARDING  
WORKERS' COMPENSATION

WESTERN PLACER UNIFIED SCHOOL DISTRICT  
REQUEST FOR PROPOSAL RFP # 2015-101  
ERATE FY 2015 (YR18)  
BROADBAND / ETHERNET

Labor Code section 3700 in relevant part provides:

Every employer except the State shall secure the payment of compensation in one or more of the following ways:

- (a) By being insured against liability to pay compensation in one or more insurers duly authorized to write compensation insurance in this State.
- (b) By securing from the Director of Industrial Relations a certificate of consent to self-insure, which may be given upon furnishing proof satisfactory to the Director of Industrial Relations of ability to self-insure and to pay any compensation that may become due to his employees.

I am aware of the provisions of section 3700 of the Labor Code which require every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and I will comply with such provisions before commencing the performance of the work of this contract.

Signature *Michael W. Puckett*

Date *1/14/2015*

Name *Michael W. Puckett*

Title *MR. GEN*

Company *WAVE Division Holdings, LLC*

(In accordance with article 5 (commencing at section 1860), chapter 1, part 7, division 2 of the Labor Code, the above certificate must be signed and filed with the awarding body prior to performing any work under this contract.)

*8.6.3*

NONCOLLUSION AFFIDAVIT

WESTERN PLACER UNIFIED SCHOOL DISTRICT  
REQUEST FOR PROPOSAL RFP # 2015-101  
ERATE FY 2015 (YR18)  
BROADBAND / ETHERNET

State of California                     )  
  )ss.  
County of                                 )

Michael W. Puckett (Name), being first duly sworn, deposes and says that he is  
MCR-GEMS (title) of the Wale Division Holdings, LLC (Name) party making the  
attached bid; that the bid is not made in the interest of, or on behalf of, any undisclosed person, partnership,  
company, association, organization, or corporation; that the bid is genuine and not collusive or sham; that the  
bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham bid, and has  
not directly or indirectly colluded, conspired, connived, or agreed with any bidder or anyone else to put in a  
sham bid, or that anyone shall refrain from bidding; that the bidder has not in any manner, directly or indirectly,  
sought by agreement, communication, or conference with anyone to fix the bid price of the bidder or any other  
bidder, or to fix any overhead, profit, or cost element of the bid price, or of that of any other bidder, or to secure  
any advantage against the public body awarding the contract of anyone interested in the proposed contract; that  
all statements contained in the bid are true; and, further, that the bidder has not, directly or indirectly, submitted  
his or her bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative  
thereto, or paid, and will not pay, any fee to any corporation, partnership, company, association, organization,  
bid depository, or to any member or agent thereof to effectuate a collusive or sham bid.

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing is  
true and correct.

Executed this 14 day of JAN, 2014 at \_\_\_\_\_ California.

Date: [Signature] Signature of Bidder

8.6.4

E-Rate Service Provider Contact Information – FY 2015 (Year 18)

WESTERN PLACER UNIFIED SCHOOL DISTRICT  
REQUEST FOR PROPOSAL RFP # 2015-101  
ERATE FY 2015 (YR18)  
BROADBAND / ETHERNET

Vendor must provide the following information:

Person authorized to negotiate and sign the terms and conditions of any agreement between vendor and Western Placer Unified School District.

Name: Michael W Puckett

Title: MR - GEN

Company: Wave Division Holdings, LLC

Address: 401 Kirkland Parkplace, Suite 500

City, State, Zip code: KIRKLAND, WA 98033

Phone: 360.550.4446

Fax: 360.550.4158

Email: mpuckett@wavebroadband.com

Include other important contact information

8.6.5





**EXHIBIT A**  
**Service Level Agreement**  
**for**  
**High Availability Enterprise Services**

This Service Level Agreement for High Availability Enterprise Services (this "SLA") is a part of the Master Services Agreement ("MSA") between Wave Business Solutions, LLC ("WAVE") and Customer. This SLA applies to the following types of Enterprise Services offered by WAVE: (a) Ethernet Transport Services, (b) Dedicated Internet Access Services, and (c) Phone Solutions Over Fiber Services.

**1. AVAILABILITY SLA**

WAVE's Network is designed to provide a target Availability of at least 99.9% per month. If the Availability target is not achieved in a given calendar month, Customer shall be entitled to the remedies set forth in the table below, which must be claimed as described in this SLA.

Target Availability	Duration of Service Outage	Customer Credit as % of MRC for the applicable Circuit*
99.9% Availability	Less than 45 minutes	Target Met
	45 Min. up to 4 hours	5%
	> 4 hours up to 12 hours	10%
	> 12 hours up to 18 hours	20%
	> 18 hours up to 24 hours	35%
	> 24 hours	50%

\*Customer credits for Unavailability are calculated on an individual circuit basis, and the amount of any credit is based on the portion of MRC allocable to the affected circuit.

**2. MEAN TIME TO RESTORE ("MTTR") SLA**

In the event of Outages in Services due to failure or malfunction of the WAVE Network or WAVE Equipment, WAVE's NOC is designed to provide a MTTR of 6 hours or less. If the target MTTR is not met for a particular circuit in a given calendar month, and Customer receives a Service from WAVE on the circuit at issue, then Customer shall be entitled to remedies set forth in the table below, which must be claimed as described in this SLA.

Target MTTR	Actual MTTR	Customer Credit as % of MRC for the applicable Circuit
6 hr MTTR	≤ 6 Hrs.	Target Met
	> 6 Hrs. to 10 Hrs.	5%
	> 10 Hrs. to 18 Hrs.	10%
	> 18 Hrs.	20%

**3. PACKET DELIVERY/PACKET LOSS SLA**

The WAVE Network is designed to provide no greater than 0.1% Packet Loss. If the Packet Loss target is not achieved in a given calendar month, Customer shall be entitled to the remedies set forth in the table below, which must be claimed as described in this SLA. Customer credits for average monthly Packet Loss are calculated on an individual circuit basis, and the amount of any credit is based on the portion of MRC allocable to the affected circuit.

8.6.6

Target Maximum Packet Loss	Actual Packet Loss (lower end - upper end)	Customer Credit as % of MRC for the applicable Circuit
≤ 0.1% Packet Loss	0% - 0.1%	Target Met
	> 0.1% - 0.4%	5%
	> 0.4% - 0.7%	10%
	> 0.7% - 1.0%	25%
	> 1.0%	50%

#### 4. LATENCY SLA

The WAVE Network is designed to provide a monthly average round trip Latency not to exceed the following:

- Round Trip Local Market Latency of 12 ms or less
- Round Trip Inter-Market Latency\* of 45 ms or less

If WAVE determines the applicable Latency target was not met in a given month and also cannot remedy the problem within fifteen (15) calendar days from the date on which Customer opens a Trouble Ticket with the WAVE NOC regarding excessive Latency, Customer shall be entitled to the remedies set forth in the table below, which must be claimed as described in this SLA.

Target Local Market Latency Round Trip	Target Inter-Market Latency* Round Trip	Actual Latency Round Trip (lower end - upper end)	Customer Credit as % of MRC for the applicable Circuit
12 ms or less	45 ms or less	≤ Target Latency	Target Met
		> Target up to 8 ms over Target	5%
		> 8 ms up to 15 ms over Target	10%
		> 15 ms up to 20 ms over Target	25%
		> 20 ms over Target	50%

\* Inter-Market Latency means up to 800 network miles between locations

#### 5. NETWORK JITTER SLA

The WAVE Backbone Network is designed to have a monthly average one-way Network Jitter of **no greater than 2 ms**. If the Network Jitter target is exceeded in a given calendar month, Customer will be entitled to a credit of 1/30<sup>th</sup> of the MRC of the affected circuit for that month for each full 1ms of Network Jitter above the applicable Network Jitter target set forth above. Any such credit must be claimed as described in this SLA.

#### 6. CHRONIC OUTAGE

If Customer experiences a Chronic Outage with respect to a Service, Customer shall have the right to elect either of the following remedies, which must be claimed as described in this SLA: (i) substitute a different Service or a different circuit/path for the Service and circuit/path that experienced the Chronic Outage without incurring any Termination Charge or installation fees; or (ii) terminate the affected Service for the circuit/path that experienced the Chronic Outage without incurring any Termination Charge.

#### 7. DEFINITIONS

For purposes of this SLA the following terms shall have the meanings set forth below.

"Availability" means the ability of Customer to exchange Ethernet packets with the WAVE Network via Customer's router port. Availability is measured in minutes of uptime over the calendar month during which the Services are Available:

8.6.7

$$\begin{array}{lcl} \% \text{ Availability} & = & \frac{(\text{Total Minutes in Month} - \text{Total Minutes of Unavailability in Month})}{\text{Total Minutes in Month}} \\ \text{(per calendar month)} & & \end{array}$$

For Ethernet Transport Services and Phone Over Fiber Services, Availability is calculated at the individual circuit level, between WAVE's Backbone Network and the Customer's router port. For Dedicated Internet Access Services, Availability is calculated from the Customer's router port through the WAVE Network to the handoff point for the Internet. Dedicated Internet Access Service Availability does not include the availability of the Internet itself or any particular Internet resource. Periods of Excused Outage are not included in Availability metrics.

"Chronic Outage" means a series of three (3) or more Service Outages affecting the same Service on the same circuit during a given calendar month, each of which has an actual time to restore "TTR" in excess of WAVE's targeted MTTR.

"Emergency Maintenance" means WAVE's efforts to correct conditions on the WAVE Network that are likely to cause a material disruption to or outage in services provided by WAVE and which require immediate action. Emergency Maintenance may degrade the quality of the Services provided to Customer, including possible outages. Any such outages are Excused Outages that will not entitle Customer to credits under this SLA. WAVE may undertake Emergency Maintenance at any time WAVE deems necessary and will provide Customer with notice of such Emergency Maintenance as soon as commercially practicable under the circumstances.

"Excused Outage" means any disruption to or unavailability of Services caused by or due to (i) Scheduled Maintenance, (ii) Emergency Maintenance, or (iii) circumstances beyond WAVE's reasonable control, such as, by way of example only, Force Majeure, acts or omissions of Customer or Customer's agents, licensees or end users, electrical outages not caused by WAVE, or any failure, unavailability, interruption or delay of third-party telecommunications network components the use of which are reasonably necessary for WAVE's delivery of the Services to Customer.

"Jitter" or "Network Jitter" refers to an undesirable variation in the interval at which packets are received, also described as the variability in Latency as measured in the variability over time of the packet Latency across a network. Jitter is calculated as aggregate average monthly metric measured by WAVE across the WAVE Backbone Network between a sample of WAVE POPs. Local access loops are not included. Periods of Excused Outage are not included in Jitter metrics.

"Latency" means how much time it takes, measured in milliseconds, for a packet of data to get from one designated point on WAVE's Network to another designated point on WAVE's Network. Latency is calculated as aggregate average monthly metric measured by WAVE across the WAVE Backbone Network between a sample of WAVE POPs. Local access loops are not included. Periods of Excused Outage are not included in Latency metrics.

"Mean Time to Restore" or "MTTR" means the average time required to restore the WAVE Network to a normally operating state in the event of an Outage. MTTR is calculated on a circuit basis, as a monthly average of the time it takes WAVE to repair all Service Outages on the specific circuit. MTTR is measured from the time an Outage related Trouble Ticket is generated by the WAVE NOC until the time the Service is again Available. The cumulative length of Service Outages per circuit is divided by the number of Trouble Tickets in the billing month to derive the monthly MTTR per circuit:

$$\begin{array}{lcl} \text{MTTR in Hrs} & = & \frac{\text{Cumulative Length of Service Outages Per Month Per Circuit}}{\text{Total Number of Trouble Tickets for Service Outages Per Month Per Circuit}} \\ \text{(per calendar month)} & & \end{array}$$

Periods of Excused Outage are not included in MTTR metrics.

"Outage" means a disruption in the Service making the Service completely unavailable to Customer that is not an Excused Outage. For purposes of SLA-related credits and remedies, the period of unavailability begins when an Outage-related Trouble Ticket is opened by the Customer and ends when the connection is restored, as measured by WAVE. Unavailability does not include periods of Service degradation, such as slow data transmission.

**"Packet Loss"** means the unintentional discarding of data packets in a network when a device (e.g., switch, router, etc.) is overloaded and cannot accept any incoming data. Packet Loss is calculated as aggregate average monthly metric measured by WAVE across the WAVE Backbone Network between a sample of WAVE POPs. Local access loops are not included. Periods of Excused Outage are not included in Packet Loss metrics.

**"Scheduled Maintenance"** means any maintenance of the portion of the WAVE Network to which Customer's router is connected that is performed during a standard maintenance window (1:00AM – 5:00AM Pacific Time). Customer will be notified via email at least forty-eight (48) hours in advance of any scheduled maintenance that is likely to affect Customer's Service.

**"Trouble Ticket"** means a trouble ticket generated through the WAVE NOC upon notification of a Service-related problem. Trouble Tickets may be generated by WAVE pursuant to its internal network monitoring process, or by Customer's reporting of a problem to the WAVE NOC. In order for Customer to be eligible for credits or remedies under this SLA, Customer must contact the WAVE NOC and open a Trouble Ticket regarding the problem; Trouble Tickets generated internally by WAVE will not provide a basis for Customer credits or Chronic Outage remedies.

**"WAVE Network"** means all equipment, facilities and infrastructure that WAVE uses to provide Services to Customer, and includes Customer's access port. The "WAVE Network" does not include Customer owned or leased equipment (unless leased from WAVE), or any portion of Customer's local area network after the demarcation point for the Services provided by WAVE.

**"WAVE Backbone Network"** means WAVE's core fiber backbone that connects WAVE's POPs and regional hubs.

**"WAVE's Network Operations Center" or "WAVE's NOC"** means WAVE's network operations center which is staffed 24x7x365 and can be reached at: 888-317-0488.

## 8. CLAIMING CREDITS AND REMEDIES

**8.1 Requesting SLA Related Credits and Chronic Outage Remedies.** To be eligible for any SLA-related Service credit or Chronic Outage remedy, Customer must be in good standing with WAVE and current in its financial obligations to WAVE. Credits are exclusive of any applicable taxes charged to Customer or collected by WAVE.

- (i) To claim SLA-related Service credits, Customer must do the following:
  - (a) Open a Trouble Ticket with the WAVE NOC within twenty-four (24) hours of the occurrence giving rise to the claimed credit(s);
  - (b) Submit a written request for the credit(s) to WAVE's customer service department within fifteen (15) days after the end of the calendar month in which the incident giving rise to the credit(s) occurred; and
  - (c) Provide the following documentation when requesting the credit(s):
    - Customer name and contact information;
    - Trouble Ticket number(s);
    - Date and beginning/end time of the claimed Outage or failed SLA metric;
    - Circuit IDs for each pertinent circuit/path; and
    - Brief description of the characteristics of the claimed Outage or failed SLA metric.
- (ii) To claim remedies for a Chronic Outage under this SLA, Customer must do the following:
  - (a) Open a Trouble Ticket regarding the Chronic Outage with the WAVE NOC within seventy-two (72) hours of the last Outage giving rise to the claimed remedy;
  - (b) Submit a written request for a remedy regarding the Chronic Outage to WAVE's customer service department within thirty (30) days of the end of the calendar month in which the Chronic Outage occurred; and

- (c) Provide the following documentation when requesting the remedy:
- Customer name and contact information;
  - Type of remedy requested (e.g., substitution or termination);
  - Trouble Ticket numbers for each individual Outage event;
  - Date and beginning/end time of each of the claimed Outages;
  - Trouble Ticket number for the Chronic Outage at issue;
  - Circuit IDs for each pertinent circuit/path; and
  - Brief description of the characteristics of the claimed Chronic Outage.

If Customer fails to timely submit, pursuant to the procedure described in this Section, a request for any SLA-related credit or Service Outage remedy for which Customer might otherwise be eligible under this SLA, Customer shall be deemed to have waived its right to receive such credit or remedy. The credits and remedies provided by this SLA are Customer's sole and exclusive remedies for any and all claims or complaints regarding the quality and/or availability of any of the Services to which this SLA applies.

**8.2 WAVE's Evaluation of Claims.** All claims for SLA-related credits and remedies for Chronic Outages are subject to evaluation and verification by WAVE. Upon receiving a claim for SLA-related credit and/or remedies for Chronic Outage, WAVE will evaluate the claim and respond to Customer within thirty (30) days. If WAVE requires additional information in order to evaluate Customer's claim, WAVE will notify Customer by email specifying what additional information is required. Customer will have fifteen (15) days from the date on which it receives WAVE's request for additional information in which to provide the requested information to WAVE. If Customer fails to provide the additional information within that time period, Customer will be deemed to have abandoned its claim. WAVE will promptly notify Customer of WAVE's resolution of each Customer claim. If Customer's claim for an SLA-related credit or Chronic Outage remedy is rejected, the notification will specify the basis for the rejection. If Customer's claim for a credit is approved, WAVE will issue the credit to Customer's account, to appear on the next monthly invoice. If Customer's claim for a Chronic Outage remedy is approved, WAVE will notify Customer of the date on which the requested substitution or termination will occur. WAVE's determination regarding whether or not an SLA has been violated shall be final.

**8.3 Limitations and Exclusions.** Total credits for any given calendar month shall not exceed 100% of the MRC for the affected circuit and Service. Credits shall not be cumulative with respect to any given incident; instead, if multiple SLAs are violated during a single incident, Customer shall be entitled only to the largest applicable credit amount. This SLA will not apply and Customer will not be entitled to any credit under this SLA for any impairment of Services that is caused by or due to any of the following: (i) The acts or omissions of Customer, its agents, employees, contractors, or Customer's end users, or other persons authorized by Customer to access, use or modify the Services or the equipment used to provide the Services, including Customer's use of the Service in an unauthorized or unlawful manner; (ii) The failure of or refusal by Customer to reasonably cooperate with WAVE in diagnosing and troubleshooting problems with the Services, including the unavailability of required Customer personnel due to Customer's failure to keep WAVE provided with current and accurate contact information for such personnel; (iii) Scheduled Service alteration, maintenance or implementation; (iv) The failure or malfunction of network equipment or facilities not owned or controlled by WAVE or WAVE's Affiliates; (v) Force majeure events; (vi) WAVE's inability (due to no fault of WAVE) to access facilities or equipment as reasonably required to troubleshoot, repair, restore or prevent degradation of the Service; (vii) Customer's failure to release the Service for testing or repair and continuing to use the Service on an impaired basis; (viii) WAVE's termination of the Service for cause, or as otherwise authorized by the MSA; (ix) Improper or inaccurate network specifications provided by Customer; (x) Interruptions resulting from incorrect, incomplete or inaccurate Service orders from Customer; (xi) Special configurations of the standard Service that have been mutually agreed to by Customer and WAVE, unless a separate Service Level Agreement for the special configuration has been established with the Service Order; or (xii) WAVE's inability to deliver Service by the Customer's desired due date.



**2015-16 E Rate Year 18 RFP#2015-101  
Response for Western Placer Unified  
School District**

**470 Application #846150001258112**

**1/14/2015**

# Contact Information:

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Wave Division Holdings, LLC  
401 Parkplace Center, Suite 500  
Kirkland, WA 98033

Michael W. Puckett  
Manager – GEM & Strategic Accounts  
866-290-4555  
360-550-4158 (fax)  
206-200-3072 (cell)

mpuckett@wavebroadband.com  
Wave Division Holdings, LLC SPIN Number is: 143030836  
Wave Division VI, LLC FRN Number is: 0015-63-7911

8.6.12

# Company Overview

Since its inception in 2002, Wave Division Holdings, LLC has quietly grown its extensive fiber optic and broadband network through more than a dozen acquisitions of existing cable and telecom providers, including select assets from Charter and RCN. The company invested several hundred million dollars in new construction to upgrade and expand its facilities in the Seattle, Portland, San Francisco, and Sacramento markets and to become a major fiber owner in each of those markets.

Wave provides carrier-class telecommunications, fiber-based wide area networks, co-location facilities and high bandwidth Internet solutions to large and small businesses, as well as advanced cable TV, true high-speed Internet, and phone services to residential and business customers.

Wave currently has more than 1,000 employees and nearly 450,000 business and residential customers. The company is highly focused on accelerating its expansion in advanced networking, phone, and video, especially within its fast-growing Business Solutions division. In the telecom industry, we are a rising star, with over 190,000 fiber miles from the Canadian Border to Palo Alto, CA.

Wave operates under the Wave and Wave Business brands in the greater Seattle, Portland, and Sacramento markets, and as Astound by Wave and Astound Business by Wave in the greater San Francisco market.

Wave recently acquired Black Rock Cable which owned and operated an extensive dark fiber network in northwest Washington. Black Rock had earned an excellent reputation for its ability to build and operate fiber networks. Its customers ranged from global telecoms and cellular providers to high-tech startups, hospitals, school districts, and small and large enterprise customers. It built extensive fiber networks in challenging urban environments and plenty of demanding and dispersed remote areas, each time on-time, on-budget and with consistently great customer reviews. Black Rock's expertise and proven success for fiber delivery are critical advantages to this proposal.

In November, 2012, Wave raised more than \$1 billion in funding, including substantial equity investments from Oak Hill Capital Partners and GI Partners, and new bank and high yield debt financings led by Deutsche Bank and Wells Fargo. It can't be stressed enough that new investors of this volume have high expectations; it is an exciting time to bring forth opportunities like this one that align so well with our company growth targets.

8.6.13



# Statement of Qualifications:

- Wave has decades of experience and certifications in designing, engineering, implementing and operating carrier class networks. Our engineers' experience ranges from circuit design and planning, permitting, constructing fiber, designing routing architectures, building optical switching, voice and video networks and 24/7 maintenance and operations.
- Wave has built a robust optical network in each of the markets we serve and we commit significant resources to upgrade and support our network. Currently, we spend more in annual capital (over \$70MM per year) for upgrades and support than would be required with the addition of this project. Wave has a full understanding of the requirements of the schools and school districts we serve, and with the full backing of our new investors, Wave Broadband has the capacity and the knowledge to service and support this particular proposal.
- Our dedication to providing state of the art fiber services to our customers (including several Fortune 50 Companies and several hundred cell sites in Washington, Oregon and California) necessitated extending our fiber optic network into business parks and neighborhoods throughout the markets we serve. The result is a fiber-rich, robust optical network. With over 190,000 miles of fiber up and down the West Coast, Wave has grown into a telecommunications leader with clients stretching from the Canadian Border to California.
- Wave is uniquely poised to be a strong, emerging partner with your school district. With our work in the markets we service, we have earned an excellent reputation for on-time delivery, responsiveness, outstanding documentation, and a "can-do" culture. Our strengths (and your advantages in selecting us) stem from our size and our ability to flex, respond, anticipate and deliver like no other competitor. We know this because we actually do the underlying fiber installation work for them – and we've learned how to do it better and smarter.

8.6.14

## Fiber Optic Services:

- Wave's Scalable Fiber Optic Solutions provide the following network capabilities ensuring business continuity:
- Scalable symmetrical fiber optic services from 5M to 10Gb.
- Point to Point, Multipoint and Meshed Fiber Data Services – to ensure flexibility and business expansion.
- Dark Fiber
- Scalable Internet Solutions that can grow as your District's needs grow.
- Voice Services over fiber including POTS, T1/PRI and SIP Trunking.
- Video Services for training, monitoring and media applications.
- All services are symmetrical and are backed by Service Level Agreements (SLAs).

8.6.15

# Commendations and Referrals:

- Wave Business Solutions provides fiber circuits for data transportation, internet and phone services for schools in Washington, Oregon and California. Please contact any of the following references.
- Placer Union High School District: Doug Marquand (Asst Supt) – 1300 New Airport Road, Auburn, CA 95603 - dmarquand@pushd.k12.ca.us
- Silver Falls School District (OR): Gary Marshall – 802 Schlador Street, Silverton Oregon 97381 – 503-873-5303 – marshall\_gary@silverfalls.k12.or.us
- Western Placer Unified School District – Kevin Kurtz (Director of Technology) – Lincoln, CA 95648 – kkurtz@wpusd.k12.ca.us
- Rocklin Unified School District (CA): Mike Fury (CTO) – 2615 Sierra Meadows Drive, Rocklin, CA 95677 - 916-630-3199 – mfury@rocklin.k12.ca.us
- Placer County Office of Education (CA): James Anderberg (Executive Dir of Admin Services) – 360 Nevada Street, Auburn CA 95606 – 530-889-5904 – janderberg@placercoe.k12.ca.us
- Other Schools and District we service: Dixon Unified School District (CA), North Kitsap School District (WA), Washington Unified School District (CA), Sheridan School District (OR), and North Marion School District (OR)

2.6.16

## Reliability:

- Waves Fiber Optic network services are supported by SLAs:
- 24-7-365 Network Operations Center (NOC) in Kirkland.
- *Failover (Fallback) Meta Switch Protection* at 200 Paul in San Francisco and at Super Headend in Port Orchard, WA.
- Local technical expertise allowing for quick response time.
- Local Construction Engineers , Local IT Engineers, Local Phone Engineers and Local Fiber Splicing Teams.

8.6.17

# Pricing Proposal

**E Rate 2015-16 Pricing For:**  
Western Placer Unified School District

Services Requested	1-Yr MRC	1-Yr NRC	2-Yr MRC	2-Yr NRC	3-Yr MRC	3-Yr NRC	4-Yr MRC	4-Yr NRC	5-Yr MRC	5-Yr NRC
100 Mbps PTP from 6001 Williams Lane to District Office	\$900.00	\$89,193.00	\$850.00	\$84,393.00	\$800.00	\$80,193.00	\$750.00	\$76,593.00	\$700.00	\$73,593.00
1 Gig PTP from 6001 Williams Lane to District Office	\$1,680.00	\$84,513.00	\$1,580.00	\$75,633.00	\$1,480.00	\$67,953.00	\$1,380.00	\$61,473.00	\$1,280.00	\$56,193.00
Optional 1 Gig Pricing with all NRC Waived	\$8,723.00	\$0.00	\$4,732.00	\$0.00	\$3,368.00	\$0.00	\$2,660.00	\$0.00	\$2,217.00	\$0.00

Proposal Notes:

\*Pricing above includes costs to upgrade existing network switch at District Office to 10 Gigs to handle all circuit traffic.

8.6.18

1/14/2015

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8.6.19

**Thank you for considering us!**

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**unare<sup>®</sup>**  
**business**

**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:**

Adoption of Revised/New  
Policies/Regulations/Exhibits

**AGENDA ITEM AREA:**

Action

**REQUESTED BY:**

Scott Leaman  
Superintendent

**ENCLOSURES:**

Yes

**DEPARTMENT:**

Administration

**FINANCIAL INPUT/SOURCE:**

N/A

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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**BACKGROUND:**

These new and/or revised policies/regulations/exhibits are now being presented for approval by the Board of Trustees.

- AR 5111.1 - District Residency
- AR 5111.12 - Residency Based on Parent/Guardian Employment
- BP/AR 1312.3 Uniform Complaint Procedures
- BP 5131.2 Bullying

**RECOMMENDATION:**

Administration recommends the Board of Trustees approve the new and revised Policies, Regulations and Exhibits as submitted.

**POLICY GUIDESHEET**  
**November 2011/October 2014**  
**Page 1 of 1**

Note: Descriptions below identify major revisions made in CSBA's sample board policies, administrative regulations, board bylaws, and/or exhibits. Editorial changes have also been made. Districts should review the sample materials and modify their own policies accordingly.

**AR 5111.1 - District Residency**  
(AR revised)

Regulation updated to reflect **NEW LAW (SB 381)** which extends districts' authority to grant residency based on parent/guardian employment within district boundaries, as detailed in AR 5111.12 - Residency Based on Parent/Guardian Employment. Regulation reflects **NEW LAW (AB 207)** which (1) requires districts to accept a wide range of documents as reasonable evidence of residency, (2) authorizes districts to make reasonable efforts to verify a student's residency when the district reasonably believes that a parent/guardian has provided false or unreliable evidence of residency, and (3) deletes detailed appeals procedure for denial or revocation of enrollment. Regulation also reflects **NEW FEDERAL GUIDANCE** clarifying that districts may not inquire about a student's citizenship or immigration status when verifying residency. Material added re: documentation of residency for foster youth and homeless students and the requirement to immediately enroll such youth even if documentation is not available.

**AR 5111.12 - Residency Based on Parent/Guardian Employment**  
(AR revised)

Regulation updated to reflect **NEW LAW (SB 381)** which extends until 2017 the authority to establish residency based on parent/guardian employment within district boundaries and specifies that the employment must be for a minimum of 10 hours per school week. Regulation also adds language requiring parent/guardian to annually provide evidence of the employment since the student's continued enrollment is based on the parent/guardian's continued employment within district boundaries. Section on "Requests for Transfers out of District Schools" revised to clarify the district's authority to deny transfers when the percentage or number of net transfers exceeds the limit specified in law.

**BP/AR 1312.3 - Uniform Complaint Procedures**  
(BP/AR revised)

**Mandated** policy updated to expand the scope of the uniform complaint procedures to include complaints regarding a district's failure to comply with legal requirements related to the implementation of the local control and accountability plan and to reflect **NEW TITLE 5 REGULATIONS** (Register 2013, No. 38) regarding noncompliance with state law prohibiting the charging of student fees.

**Mandated** regulation updated to more clearly spell out district responsibilities, especially with regards to discrimination complaints. Revised regulation also specifies clear and effective practices that facilitate prompt and fair resolution of complaints, including training for compliance officer(s), establishment of well-defined timelines, and provision of comprehensive requirements regarding essential components of the complaint process such as findings of facts, notification, translation, and corrective action.

**BP 5131.2 - Bullying**  
(BP revised)

**Optional** policy updated to provide for an informal, site-level reporting process leading to investigation of any bullying complaint pursuant to the uniform complaint procedures and to clarify when suspension and expulsion may be used as corrective action for a student who commits an act of bullying.



**DISTRICT RESIDENCY****Criteria for Residency**

A student shall be deemed to have complied with district residency requirements **for enrollment in a district school** if he/she meets any of the following criteria:

1. The student's parent/guardian resides within district boundaries. (Education Code 48200)

*(cf. 5111.13 – Residency for Homeless Children)*

2. The student is placed within district boundaries in a regularly established licensed children's institution, a licensed foster home, or a family home pursuant to a court-ordered commitment or placement. (Education Code 48204)
3. The student has been admitted through the district's ~~an~~ interdistrict attendance program. (Education Code 48204)

*(cf. 5117 - Interdistrict Attendance)*

*(cf. 5118 – Open Enrollment Act Transfers)*

4. The student is an emancipated minor residing within district boundaries. (Education Code 48204)
5. The student lives with a caregiving adult within district boundaries. (Education Code 48204)
6. The student resides in a state hospital located within district boundaries. (Education Code 48204)
7. ~~The student is an elementary school student whose parent/guardian is employed within the district boundaries. However, the district is not required to admit students for this reason. (Education Code 48204)~~

*(cf. 5111.12 – Residency Based on Parent/Guardian Employment)*

87. The student is confined to a hospital or other residential health facility within district boundaries for treatment of a temporary disability. (Education Code 48207)

*(cf. 6183 - Home and Hospital Instruction)*

**In addition, district residency status may be granted to a student if at least one parent/guardian is physically employed within district boundaries. (Education Code 48204)**

**DISTRICT RESIDENCY (continued)**

District residency is not required for enrollment in a regional occupational center or program if there are openings in the program or class. (Education Code 52317).

*(cf. 6178.2 – Regional Occupational Center/Program)*

**The district may admit a nonresident student living in an adjoining state or foreign country in accordance with Education Code 48050-48052.**

*(cf. 5111.2 - Nonresident Foreign Students)*

The Superintendent or designee shall annually notify parents/guardians of all existing attendance options available in the district, including, but not limited to, all options for meeting residency requirements for school attendance. **(Education Code 48980)**

*(cf. 5145.6 - Parental Notifications)*

**Proof of Residency**

~~Prior to admission in district schools, students shall provide proof of residency.~~

The Superintendent or designee shall annually verify the student's **district residency status** and retain a copy of the document or written statement offered as verification in the student's mandatory permanent record. (5 CCR 432)

*(cf. 5111 - Admission)*

*(cf. 5125 - Student Records)*

~~Upon enrollment of a student residing in the home of a caregiving adult within district boundaries, the caregiving adult shall execute, under penalty of perjury, the affidavit specified in Family Code 6552.~~

Reasonable Evidence of residency may be established by documentation **showing the name and address of the parent/guardian within the district**, including, but not limited to, any of the following: **(Education Code 48204.1)**

1. Property tax payment receipts
2. Rental property contract, lease payment receipts
3. Utility service contract, statement, or payment receipts
4. Pay stub
5. Voter registration

**DISTRICT RESIDENCY (continued)**

6. Correspondence from a government agency
- 7.4 Declaration of residency executed by the student's parent/guardian
8. If the student is an unaccompanied youth as defined in 42 USC 11434a, a declaration of residency executed by the student
9. If the student is residing in the home of a caregiving adult within district boundaries, an affidavit executed by the caregiving adult in accordance with Family Code 6552

*(cf. 5141 - Health Care and Emergencies)*

The Superintendent or designee shall make a reasonable effort to secure evidence that a homeless or foster youth resides within the district, including, but not limited to, a utility bill, letter from a homeless shelter, hotel/motel receipt, or affidavit from the student's parent/guardian or other qualified adult relative.

However, a homeless or foster youth shall not be required to provide proof of residency as a condition of enrollment in district schools. (Education Code 48853.5; 42 USC 11432)

*(cf. 6173 - Education for Homeless Children)*

*(cf. 6173.1 - Education for Foster Youth)*

~~If any district employee reasonably believes that the parent/guardian of a student has provided false or unreliable evidence of residency, the Superintendent or designee shall make reasonable efforts to determine that the student meets legal residency requirements.~~

***Failure to Verify Residency***

When the Superintendent or designee reasonably believes that a student's parent/guardian has provided false or unreliable evidence of residency, he/she may make reasonable efforts to determine that the student meets district residency requirements. (Education Code 48204.1)

If the Superintendent or designee, upon investigation, determines that a student's enrollment or attempted enrollment is based on false or unreliable evidence of residency, he/she shall deny or revoke the student's enrollment. Before any such denial or revocation is final, the parent/guardian shall be sent written notice of the facts leading to the decision. This notice also shall inform the parent/guardian that he/she may provide new material evidence of residency, in writing, to the Superintendent or designee within 10 school days. The Superintendent or designee shall review any new evidence and make a final decision within 10 school days.

8.7.4

**DISTRICT RESIDENCY (continued)****Safe at Home Program**

When a student or parent/guardian participating in the Safe at Home program requests that the district use the substitute address designated by the Secretary of State, the Superintendent or designee **shall use the substitute address for all future communications and correspondence and shall not include the actual address in the student's file or any other public record.** The Superintendent may request the actual residence address for the purpose of establishing residency within district boundaries. ~~The Superintendent or designee shall not include the actual address in the student's file or any other public record and shall instead use the substitute address for all future communications and correspondence.~~ (Government Code 6206, 6207)

(cf. 3580 - District Records)

(cf. ~~5125 - Student Records~~)

*Legal Reference:*EDUCATION CODE

35351 Assignment of students to particular schools

46600-46611 Interdistrict attendance permits

48050-48054 Nonresidents

48200-48208 ~~Persons included (Compulsory education law)~~

48356 Open Enrollment Act transfer, fulfillment of residency requirement

48853.5 Education of foster youth; immediate enrollment

48980 Notification of parent or guardian

52317 Regional occupational program, admission of persons including nonresidents ~~to attendance are~~

FAMILY CODE

6550-6552 Caregivers

GOVERNMENT CODE

6205-6211 Confidentiality of residence for victims of domestic violence

CODE OF REGULATIONS, TITLE 5

432 Varieties of student records

UNCODIFIED STATUTES

AB 687, Ch. 309, Statutes of 1995

UNITED STATES CODE, TITLE 42

11431-11435 McKinney-Vento Homeless Assistance Act

COURT DECISIONS

Katz v. Los Gatos-Saratoga Joint Union High School District, (2004) 117 Cal.App.4<sup>th</sup> 47

*Management Resources:*CALIFORNIA DEPARTMENT OF EDUCATION LEGAL ADVISORIES

0303.95 Verification of residency, LO: 1-95

OFFICE FOR CIVIL RIGHTS, U.S. DEPARTMENT OF EDUCATION PUBLICATIONS

Dear Colleague Letter, May 6, 2011

WEB SITES

California Department of Education: <http://www.cde.ca.gov>

California Secretary of State, Safe at Home Program: <http://www.ss.ca.gov/safeathome>

Office for Civil Rights, U.S. Department of Education: <http://www2.ed.gov/about/offices/list/ocr>

Regulation

approved: September 4, 2007

revised: February 17, 2015

**WESTERN PLACER UNIFIED SCHOOL DISTRICT**

Lincoln, California

8.7.5

**RESIDENCY BASED ON PARENT/GUARDIAN EMPLOYMENT*****Applications for Admission into District Schools***

~~District residency status may be granted to a student whose parent/guardian is employed within district boundaries. (Education Code 48204)~~

**For purposes of determining eligibility for enrollment in a district school, district residency status may be granted to a student if at least one of his/her parents/guardians is physically employed within district boundaries for a minimum of 10 hours during the school week. (Education Code 48204)**

*(cf. 5111 - Admission)*

*(cf. 5111.1 - District Residency)*

*(cf. 5117 - Interdistrict Attendance)*

~~When applying for his/her child's admission, to a district school based on employment, the parent/guardian shall submit provide proof of employment to the Superintendent or designee. This evidence may include, but not be limited to, within district boundaries, such as a paycheck stub or letter from his/her employer listing an actual address within district boundaries. Documentation listing only a post office box as an address shall not be accepted.~~

**Such evidence shall also indicate the number of hours per school week that the parent/guardian is employed at that location.**

~~The Board of Trustees~~ **The Superintendent or designee** may deny enrollment based on parent/guardian employment if any of the following circumstances exists:

1. The additional cost of educating the student would exceed the amount of additional state aid received as a result of the transfer. (Education Code 48204)
2. Enrollment of the student would adversely affect the district's court-ordered or voluntary desegregation plan. (Education Code 48204)
3. The school facilities are overcrowded at the relevant grade level.
4. Other circumstances exist that are not arbitrary. (Education Code 48204)

*(cf. 0410 - Nondiscrimination in District Programs and Activities)*

**Students enrolled in the district on the basis of parent/guardian employment shall not be required to reapply for enrollment in subsequent school years. Such students may continue to attend school in the district through the highest grade offered by the district, if the parent/guardian so chooses and if at least one of the student's parents/guardians continues to be physically employed within district boundaries, subject to the restrictions specified in items #1-4 above. (Education Code 48204)**

8.7.6

**RESIDENCY BASED ON PARENT/GUARDIAN EMPLOYMENT (continued)**

The Superintendent or designee shall annually request the student's parent/guardian to provide evidence of the employment in order to determine the student's continuing eligibility for enrollment. ~~notify the parent/guardian in writing of the Board's decision to deny the student admission. The notice shall include specific reasons for the denial.~~

~~Students enrolled in the district on the basis of parent/guardian employment shall not be required to reapply for enrollment in subsequent school years. Such students may continue to attend school in the district through the highest grade provided by the district, if the parent/guardian so chooses and if one or both of the student's parents/guardians continue to be employed within district boundaries, subject to the restrictions specified in law related to excess costs and negative impact on desegregation plans. (Education Code 48204)~~

**District Students Attending Other Districts Based on Parent/Guardian Employment*****Requests for Transfers out of District Schools***

~~When a student's parents/guardians requests a transfer to another out of the district based on the grounds that his/her parent/guardian's is employed within boundaries of that other another district, the Board Superintendent or designee may denydisallow the transfer for either of the following reasons: request if the percentage of district students admitted to other districts on the basis of parent/guardian employment exceeds the limits prescribed in Education Code 48204. (More than one percent of district's ADA or 75 students, whichever is greater) A transfer may also be denied if the Board determines that the transfer would negatively impact a court ordered or voluntary desegregation plan. (Education Code 48204)~~

1. The difference between the number of students entering and exiting the district on the basis of parent/guardian employment exceeds the limits prescribed in Education Code 48204.
2. The transfer would negatively impact the district's court-ordered or voluntary desegregation plan.

***Notifications***

Whenever a student's application for a transfer into or out of the district is denied, the Superintendent or designee shall notify the parent/guardian in writing, including specific reasons for the denial.

(cf. 9324 - Minutes and Recordings)

**RESIDENCY BASED ON PARENT/GUARDIAN EMPLOYMENT (continued)**

~~The student's parent/guardian shall be notified in writing of the Board's decision to deny the transfer to the school district in which the parent/guardian's employer is situated. The notice shall include specific reasons for the denial.~~

*Legal Reference:*

EDUCATION CODE

46601 Failure to approve interdistrict attendance

46607 ADA calculation for residency based on parent employment

48200-48284 Compulsory education law, especially:

48204 Residency based on parent/guardian employment

ATTORNEY GENERAL OPINIONS

84 Ops. Cal. Atty. Gen. 198 (2001)

*Management Resources:*

WEB SITES

CSBA: <http://www.csba.org>

California Department of Education: <http://www.cde.ca.gov>

Regulation

approved: September 4, 2007

revised: January 20, 2015

Feb. 17, 2015

**WESTERN PLACER UNIFIED SCHOOL DISTRICT**

Lincoln, California

8.7.8

**UNIFORM COMPLAINT PROCEDURES**

The Governing Board recognizes that the district has the primary responsibility to ensure compliance with applicable state and federal laws and regulations governing educational programs. The Board encourages the early, informal resolution of complaints whenever possible and appropriate. To resolve complaints which cannot be resolved through such informal process, the Board shall adopt a uniform system of complaint processes specified in 5 CCR 4600-4670 and the accompanying administrative regulation.

The district's uniform complaint procedures (UCP) shall be used to investigate and resolve the following complaints:

1. Any complaint alleging district violation of applicable state or federal law or regulations governing adult education programs, consolidated categorical aid programs, migrant education, career technical and technical education and training programs, child care and development programs, child nutrition programs, and special education programs (5 CCR 4610)

(cf. 3553 - Free and Reduced Price Meals)  
(cf. 3555 - Nutrition Program Compliance)  
(cf. 5141.4 - Child Abuse Prevention and Reporting)  
(cf. 5148 - Child Care and Development)  
(cf. 6159 - Individualized Education Program)  
(cf. 6171 - Title I Programs)  
(cf. 6174 - Education for English Language Learners)  
(cf. 6175 - Migrant Education Program)  
(cf. 6178 - Career Technical Education)  
(cf. 6178.1 - Work-Based Learning)  
(cf. 6178.2 - Regional Occupational Center/Program)  
(cf. 6200 - Adult Education)

2. Any complaint alleging unlawful discrimination, including discriminatory harassment, intimidation, or bullying, in district programs and activities against any person based on his/her actual or perceived characteristics of race or ethnicity, color, ancestry, nationality, national origin, ethnic group identification, age, religion, marital or parental status, physical or mental disability, sex, sexual orientation, gender, gender identity, gender expression, or genetic information, or any other characteristic identified in Education Code 200 or 220, Government Code 11135, or Penal Code 422.55, or based on his/her association with a person or group with one or more of these actual or perceived characteristics (5 CCR 4610)

(cf. 0410 - Nondiscrimination in District Programs and Activities)  
(cf. 4030 - Nondiscrimination in Employment)  
(cf. 4031 - Complaints Concerning Discrimination in Employment)  
(cf. 5145.3 - Nondiscrimination/Harassment)  
(cf. 5145.7 - Sexual Harassment)



**UNIFORM COMPLAINT PROCEDURES (continued)**

3. Any complaint alleging bullying in district programs and activities, regardless of whether the bullying is based on a person's actual or perceived characteristics of race or ethnicity, color, ancestry, nationality, national origin, ethnic group identification, age, religion, marital or parental status, physical or mental disability, sex, sexual orientation, gender, gender identity, gender expression, or genetic information, or any other characteristic identified in Education Code 200 or 220, Government Code 11135, or Penal Code 422.55, or based on his/her association with a person or group with one or more of these actual or perceived characteristics

*(cf. 5131.2 - Bullying)*

4. Any complaint alleging district violation of the prohibition against requiring students to pay fees, deposits, or other charges for participation in educational activities (5 CCR 4610)

*(cf. 3260 - Fees and Charges)*

*(cf. 3320 - Claims and Actions Against the District)*

5. Any complaint alleging that the district has not complied with legal requirements related to the implementation of the local control and accountability plan (Education Code 52075)

*(cf. 0460 - Local Control and Accountability Plan)*

6. Any complaint alleging retaliation against a complainant or other participant in the complaint process or anyone who has acted to uncover or report a violation subject to this policy
7. Any other complaint as specified in a district policy

The Board recognizes that alternative dispute resolution (ADR) can, depending on the nature of the allegations, offer a process to reach a resolution to the complaint that is agreeable to all parties. One type of ADR is mediation, which shall be offered to resolve complaints that involve more than one student and no adult. However, mediation shall not be offered or used to resolve any complaint involving sexual assault or where there is a reasonable risk that a party to the mediation would feel compelled to participate. The Superintendent or designee shall ensure that the use of ADR is consistent with state and federal laws and regulations.

In filing and investigating complaints, the confidentiality of the parties involved shall be protected as required by law. As appropriate for any complaint alleging retaliation, unlawful discrimination, or bullying, the Superintendent or designee shall keep confidential the identity of the complainant and/or the subject of the complaint, if he/she is different from the complainant, as long as the integrity of the complaint process is maintained.

8.7.10

## UNIFORM COMPLAINT PROCEDURES (continued)

*(cf. 4119.23/4219.23/4319.23 - Unauthorized Release of Confidential/Privileged Information)*

*(cf. 5125 - Student Records)*

*(cf. 9011 - Disclosure of Confidential/Privileged Information)*

When an allegation that is not subject to the UCP is included in a UCP complaint, the district shall refer the non-UCP allegation to the appropriate staff or agency and shall resolve the UCP-related allegation(s) through the district's UCP.

The Superintendent or designee shall provide training to district staff to ensure awareness and knowledge of current law and related requirements, including the steps and timelines specified in this policy and the accompanying administrative regulation.

*(cf. 4131 - Staff Development)*

*(cf. 4231 - Staff Development)*

*(cf. 4331 - Staff Development)*

The Superintendent or designee shall maintain records of all UCP complaints and the investigations of those complaints. All such records shall be destroyed in accordance with applicable state law and district policy.

*(cf. 3580 - District Records)*

### Non-UCP Complaints

The following complaints shall not be subject to the district's UCP but shall be referred to the specified agency: (5 CCR 4611)

1. Any complaint alleging child abuse or neglect shall be referred to the County Department of Social Services, the County Protective Services Division, and the appropriate law enforcement agency.
2. Any complaint alleging health and safety violations by a child development program shall, for licensed facilities, be referred to Department of Social Services and shall, for licensing-exempt facilities, be referred to the appropriate Child Development regional administrator.
3. Any complaint alleging employment discrimination shall be sent to the California Department of Fair Employment and Housing and the compliance officer shall notify the complainant by first class mail of the transfer.
4. Any complaint alleging fraud shall be referred to the California Department of Education.

**UNIFORM COMPLAINT PROCEDURES** (continued)

In addition, the district's Williams Uniform Complaint Procedures, AR 1312.4, shall be used to investigate and resolve any complaint related to sufficiency of textbooks or instructional materials, emergency or urgent facilities conditions that pose a threat to the health or safety of students or staff, or teacher vacancies and misassignments. (Education Code 35186)

*(cf. 1312.4 - Williams Uniform Complaint Procedures)*

*Legal Reference: (see next page)*

NEED

# UNIFORM COMPLAINT PROCEDURES (continued)

## *Legal Reference:*

### EDUCATION CODE

200-262.4 Prohibition of discrimination  
 8200-8498 Child care and development programs  
 8500-8538 Adult basic education  
 18100-18203 School libraries  
 32289 School safety plan, uniform complaint procedures  
 35186 Williams uniform complaint procedures  
 48985 Notices in language other than English  
 49010-49013 Student fees  
 49060-49079 Student records  
 49490-49590 Child nutrition programs  
 52060-52077 Local control and accountability plan, especially  
 52075 Complaint for lack of compliance with local control and accountability plan requirements  
 52160-52178 Bilingual education programs  
 52300-52490 Career technical education  
 52500-52616.24 Adult schools  
 52800-52870 School-based program coordination  
 54400-54425 Compensatory education programs  
 54440-54445 Migrant education  
 54460-54529 Compensatory education programs  
 56000-56867 Special education programs  
 59000-59300 Special schools and centers  
 64000-64001 Consolidated application process

### GOVERNMENT CODE

11135 Nondiscrimination in programs or activities funded by state  
 12900-12996 Fair Employment and Housing Act

### PENAL CODE

422.55 Hate crime; definition  
 422.6 Interference with constitutional right or privilege

### CODE OF REGULATIONS, TITLE 5

3080 Application of section  
 4600-4687 Uniform complaint procedures  
 4900-4965 Nondiscrimination in elementary and secondary education programs

### UNITED STATES CODE, TITLE 20

1221 Application of laws  
 1232g Family Educational Rights and Privacy Act  
 1681-1688 Title IX of the Education Amendments of 1972  
 6301-6577 Title I basic programs  
 6801-6871 Title III language instruction for limited English proficient and immigrant students  
 7101-7184 Safe and Drug-Free Schools and Communities Act  
 7201-7283g Title V promoting informed parental choice and innovative programs  
 7301-7372 Title V rural and low-income school programs  
 12101-12213 Title II equal opportunity for individuals with disabilities

### UNITED STATES CODE, TITLE 29

794 Section 504 of Rehabilitation Act of 1973

*Legal Reference continued: (see next page)*

8.7.13

## UNIFORM COMPLAINT PROCEDURES (continued)

### *Legal Reference: (continued)*

#### UNITED STATES CODE, TITLE 42

2000d-2000e-17 Title VI and Title VII Civil Rights Act of 1964, as amended

2000h-2-2000h-6 Title IX of the Civil Rights Act of 1964

6101-6107 Age Discrimination Act of 1975

#### CODE OF FEDERAL REGULATIONS, TITLE 28

35.107 Nondiscrimination on basis of disability; complaints

#### CODE OF FEDERAL REGULATIONS, TITLE 34

99.1-99.67 Family Educational Rights and Privacy

100.3 Prohibition of discrimination on basis of race, color or national origin

104.7 Designation of responsible employee for Section 504

106.8 Designation of responsible employee for Title IX

106.9 Notification of nondiscrimination on basis of sex

110.25 Notification of nondiscrimination on the basis of age

### *Management Resources:*

#### U.S. DEPARTMENT OF EDUCATION, OFFICE FOR CIVIL RIGHTS PUBLICATIONS

Questions and Answers on Title IX and Sexual Violence, April 2014

Dear Colleague Letter: Bullying of Students with Disabilities, August 2013

Dear Colleague Letter: Sexual Violence, April 2011

Dear Colleague Letter: Harassment and Bullying, October 2010

Revised Sexual Harassment Guidance: Harassment of Students by School Employees, Other Students, or Third Parties, January 2001

#### WEB SITES

CSBA: <http://www.csba.org>

California Department of Education: <http://www.cde.ca.gov>

U.S. Department of Education, Office for Civil Rights: <http://www.ed.gov/about/offices/list/ocr>

Policy

adopted: September 4, 2007

revised: November 5, 2013

revised: February 17, 2015

WESTERN PLACER UNIFIED SCHOOL DISTRICT

Lincoln, California

8.7.14

**UNIFORM COMPLAINT PROCEDURES**

The Board of Trustees recognizes that the district has the primary responsibility to ensure compliance with applicable state and federal laws and regulations governing educational programs. The district shall investigate and seek to resolve any complaints alleging failure to comply with such laws and/or alleging discrimination, harassment, intimidation, or bullying in accordance with the district's uniform complaint procedures.

The district shall use the uniform complaint procedures to resolve any complaint alleging unlawful discrimination, harassment, intimidation, or bullying in district programs and activities based on actual or perceived characteristics of race or ethnicity, color, ancestry, nationality, national origin, ethnic group identification, age, religion, marital or parental status, physical or mental disability, sex, sexual orientation, gender, gender identity, gender expression, or genetic information, or any other characteristic identified in Education Code 200 or 220, Penal Code 422.55, or Government Code 11135, or based on association with a person or group with one or more of these actual or perceived characteristics.

*(cf. 0410 - Nondiscrimination in District Programs and Activities)*  
*(cf. 4030 - Nondiscrimination in Employment)*  
*(cf. 4031 - Complaints Concerning Discrimination in Employment)*  
*(cf. 5131.2 - Bullying)*  
*(cf. 5145.3 - Nondiscrimination/Harassment)*  
*(cf. 5145.7 - Sexual Harassment)*

Uniform complaint procedures shall also be used to address any complaints alleging the district's failure to comply with the prohibition against requiring students to pay fees, deposits, or other charges for participation in activities the requirements for the development and adoption of a school safety plan, and state and/or federal laws in adult education programs, consolidated categorical aid programs, migrant education, career technical and technical education and training programs, child care and development programs, child nutrition programs, and special education programs. (5 CCR 4610)

*(cf. 0450 - Comprehensive Safety Plan)*  
*(cf. 1312.1 - Complaints Concerning District Employees)*  
*(cf. 1312.2 - Complaints Concerning Instructional Materials)*  
*(cf. 3260 - Fees and Charges)*  
*(cf. 3320 - Claims and Actions Against the District)*  
*(cf. 3553 - Free and Reduced Price Meals)*  
*(cf. 3555 Nutrition Program Compliance)*  
*(cf. 5141.4 - Child Abuse Prevention and Reporting)*  
*(cf. 5148 - Child Care and Development)*  
*(cf. 6159 - Individualized Education Program)*  
*(cf. 6171 - Title I Programs)*  
*(cf. 6174 - Education for English Language Learners)*  
*(cf. 6175 - Migrant Education Program)*  
*(cf. 6178 - Career Technical Education)*  
*(cf. 6178.1 - Work-Based Learning)*  
*(cf. 6178.2 - Regional Occupational Center/Program)*  
*(cf. 6200 - Adult Education)*

## UNIFORM COMPLAINT PROCEDURES (continued)

The Board prohibits any form of retaliation against any complainant in the complaint process. Participation in the complaint process shall not in any way affect the status, grades, or work assignments of the complainant.

The Board encourages the early, informal resolution of complaints at the site level whenever possible.

The Board recognizes that a neutral mediator can often suggest a compromise that is agreeable to all parties in a dispute. In accordance with uniform complaint procedures, whenever all parties to a complaint agree to try resolving their problem through mediation, the Superintendent or designee shall initiate that process. The Superintendent or designee shall ensure that the results are consistent with state and federal laws and regulations.

In investigating complaints, the confidentiality of the parties involved and the integrity of the process shall be protected. As appropriate for any complaint alleging discrimination, harassment, intimidation, or bullying, the Superintendent or designee may keep the identity of a complainant confidential to the extent that the investigation of the complaint is not obstructed.

*(cf. 4119.23/4219.23/4319.23 - Unauthorized Release of Confidential/Privileged Information)*  
*(cf. 5125 - Student Records)*  
*(cf. 9011 - Disclosure of Confidential/Privileged Information)*

The district's Williams uniform complaint procedures, AR 1312.4, shall be used to investigate and resolve any complaint related to the following:

1. Sufficiency of textbooks or instructional materials
2. Emergency or urgent facilities conditions that pose a threat to the health or safety of students or staff
3. Teacher vacancies and misassignments
4. Deficiency in the district's provision of instruction and/or services to any student who, by the completion of grade 12, has not passed one or both parts of the high school exit examination

*(cf. 1312.4 - Williams Uniform Complaint Procedures)*

*Legal Reference: (see next page)*

8.7.16

**UNIFORM COMPLAINT PROCEDURES (continued)***Legal Reference:***EDUCATION CODE**

200-262.4 Prohibition of discrimination  
 8200-8498 Child care and development programs  
 8500-8538 Adult basic education  
 18100-18203 School libraries  
 32289 School safety plan, uniform complaint procedure  
 35186 Williams uniform complaint procedure  
 37254 Intensive instruction and services for students who have not passed exit exam  
 41500-41513 Categorical education block grants  
 48985 Notices in language other than English  
 49010-49013 Student fees  
 49060-49079 Student records  
 49490-49590 Child nutrition programs  
 52160-52178 Bilingual education programs  
 52300-52499.6 Career-technical education  
 52500-52616.24 Adult schools  
 52800-52870 School-based coordinated programs  
 54000-54028 Economic impact aid programs  
 54100-54145 Miller-Unruh Basic Reading Act  
 54400-54425 Compensatory education programs  
 54440-54445 Migrant education  
 54460-54529 Compensatory education programs  
 56000-56885 Special education programs  
 59000-59300 Special schools and centers  
 64000-64001 Consolidated application process

**GOVERNMENT CODE**

11135 Nondiscrimination in programs or activities funded by state  
 12900-12996 Fair Employment and Housing Act

**PENAL CODE**

422.55 Hate crime; definition  
 422.6 Interference with constitutional right or privilege

**CODE OF REGULATIONS, TITLE 5**

3080 Application of section  
 4600-4687 Uniform complaint procedures  
 4900-4965 Nondiscrimination in elementary and secondary education programs

**UNITED STATES CODE, TITLE 20**

6301-6577 Title I basic programs  
 6601-6777 Title II preparing and recruiting high quality teachers and principals  
 6801-6871 Title III language instruction for limited English proficient and immigrant students  
 7101-7184 Safe and Drug-Free Schools and Communities Act  
 7201-7283g Title V promoting informed parental choice and innovative programs  
 7301-7372 Title V rural and low-income school programs

*Management Resources:***WEB SITES**

CSBA: <http://www.csba.org>  
 California Department of Education: <http://www.cde.ca.gov>  
 U.S. Department of Education, Office for Civil Rights: <http://www.ed.gov/offices/OCR>

**Policy**

adopted: September 4, 2007  
 revised: November 5, 2013  
 revised: February 17, 2015

**WESTERN PLACER UNIFIED SCHOOL DISTRICT**

Lincoln, California

8.7.17



**UNIFORM COMPLAINT PROCEDURES**

Except as the Governing Board may otherwise specifically provide in other Board district policies, these general uniform complaint procedures (UCP) shall be used only to investigate and resolve the complaints specified in BP 1312.3. ~~alleging violations of federal or state laws or regulations governing specific educational programs, the prohibition against requiring students to pay fees, deposits, or other charges for participating in educational activities, and unlawful discrimination, harassment, intimidation, or bullying, as specified in accompanying Board policy.~~

*(cf. 1312.1 - Complaints Concerning District Employees)*  
*(cf. 1312.2 - Complaints Concerning Instructional Materials)*  
*(cf. 1312.4 - Williams Uniform Complaint Procedures)*  
*(cf. 4031 - Complaints Concerning Discrimination in Employment)*

~~The district's uniform complaint procedures policy and administrative regulation shall be posted in all district schools and offices, including staff lounges and student government meeting rooms. If 15 percent or more of students enrolled in a particular district school speak a single primary language other than English, the district's policy, regulation, forms, and notices concerning uniform complaint procedures shall be translated into that language. (Education Code 234.1, 48985)~~

*(cf. 5145.6 - Parental Notifications)*

**Compliance Officers**

The Board of Trustees district designates the individual(s) identified below as the employee(s) responsible for coordinating the district's response to complaints and for complying with state and federal civil rights laws. The individual(s) also serve as the compliance officer(s) specified in AR 5145.3 - Nondiscrimination/Harassment as the responsible employee to handle complaints regarding sex discrimination. ~~following compliance officer to receive and~~ The individual(s) shall receive and coordinate the investigate of complaints and to shall ensure district compliance with law.

Assistant Superintendent of Personnel Services  
Western Placer Unified School District  
600 Sixth Street, Suite 400  
Lincoln, CA 95648  
916-645-6350

The compliance officer who receives a complaint may assign another compliance officer to investigate the complaint. The compliance officer shall promptly notify the complainant if another compliance officer is designated to investigate the complaint.

In no instance shall a compliance officer be designated to investigate a complaint if he/she is mentioned in the complaint or has a conflict of interest that would prohibit him/her from fairly investigating the complaint. Any complaint filed against or implicating a compliance officer may be filed with the Superintendent or designee.

8.7.18

**UNIFORM COMPLAINT PROCEDURES (continued)**

3. Advise the complainant of the appeal process, including if applicable, the complainant's right to take a complaint directly to the California Department of Education (CDE) or to pursue remedies before civil courts or other public agencies, **such as the U.S. Department of Education's Office for Civil Rights (OCR) in cases involving unlawful discrimination.**
  4. Include statements that:
    - a. The district has the primary responsibility to ensure compliance with applicable state and federal laws and regulations governing educational programs.
    - b. The complaint review shall be completed within 60 calendar days from the date of receipt of the complaint unless the complainant agrees in writing to an extension of the timeline
    - c. A complaint alleging **retaliation**, unlawful discrimination, harassment, intimidation, or bullying must be filed not later than six months from the date it occurred, or six months from the date the complainant first obtained knowledge of the facts of the alleged discrimination, ~~harassment, intimidation, or bullying.~~ **The time for filing may be extended for up to 90 days by the Superintendent or designee for good cause upon written request by the complainant setting forth the reasons for the extension.**
    - d. A student enrolled in a public school shall not be required to pay a fee for his/her participation in an educational activity that constitutes an integral fundamental part of the district's educational program, including curricular and extracurricular activities.
    - e. The Board is required to adopt and annually update a local control and accountability plan (LCAP), in a manner that includes meaningful engagement of parents/guardians, students, and other stakeholders in the development and/or review of the LCAP.
- (cf. 0460 - Local Control and Accountability Plan)*
- df. The complainant has a right to appeal the district's decision to the CDE by filing a written appeal within 15 calendar days of receiving the district's decision
  - eg. The appeal to the CDE must include a copy of the complaint filed with the district and a copy of the district's decision

8.7.19

## UNIFORM COMPLAINT PROCEDURES (continued)

3. A complaint alleging unlawful discrimination, including discriminatory harassment, intimidation, or bullying, may be filed only by a person who alleges that he/she personally suffered unlawful discrimination or by a person who believes that an individual or any specific class of individuals has been subjected to it. The complaint shall be initiated no later than six months from the date when the alleged discrimination occurred, or six months from the date when the complainant first obtained knowledge of the facts of the alleged discrimination. The time for filing may be extended for up to 90 days by the Superintendent or designee for good cause upon written request by the complainant setting forth the reasons for the extension. (5 CCR 4630)
4. When a complaint alleging unlawful discrimination or bullying is filed anonymously, the compliance officer shall pursue an investigation or other response as appropriate, depending on the specificity and reliability of the information provided and the seriousness of the allegation.
5. When the complainant or alleged victim of unlawful discrimination or bullying requests confidentiality, the compliance officer shall inform him/her that the request may limit the district's ability to investigate the conduct or take other necessary action. When honoring a request for confidentiality, the district will nevertheless take all reasonable steps to investigate and respond to the complaint consistent with the request.
6. If a complainant is unable to put a complaint in writing due to conditions such as a disability or illiteracy, district staff shall assist him/her in the filing of the complaint. (5 CCR 4600)

**Procedures**

~~All complaints shall be investigated and resolved within 60 calendar days of the district's receipt of the complaint. (5 CCR 4631)~~

~~Compliance officers shall maintain a record of each complaint and subsequent related actions, including all information required for compliance with 5 CCR 4631 and 4633.~~

~~All parties involved in allegations shall be notified when a complaint is filed, when a complaint meeting or hearing is scheduled, and when a decision or ruling is made.~~

**Step 1: Filing of Complaint**

~~Any individual, public agency, or organization may file a written complaint of district's alleged noncompliance with federal or state laws or regulations governing educational programs. (5 CCR 4630)~~

8.7.20

**UNIFORM COMPLAINT PROCEDURES (continued)**

The use of mediation shall not extend the district's timelines for investigating and resolving the complaint unless the complainant agrees in writing to such an extension of time. If mediation is successful and the complaint is withdrawn, then the district shall take only the actions agreed to through the mediation. If mediation is unsuccessful, the district shall then continue with subsequent steps specified in this administrative regulation.

**Step 3: Investigation of Complaint**

Within 10 business days after the compliance officer receives the complaint, the compliance officer shall begin an investigation into the complaint.

~~Within 10 calendar days of receiving the complaint, the compliance officer shall provide the complainant and/or his/her representative an opportunity to present the complaint and any evidence, or information leading to evidence, to support the allegations in the complaint. The compliance officer also shall collect all documents and interview all witnesses with information pertinent to the complaint.~~

Within five business day of initiating the investigation, the compliance officer shall provide the complainant and/or his/her representative with the opportunity to present the information contained in complaint to the compliance officer and shall notify the complainant and/or his/her representative of the opportunity to present the compliance officer with any evidence, or information leading to evidence, to support the allegations in the complaint. Such evidence or information may be presented at any time during the investigation.

In conducting the investigation, the compliance officer shall collect all available documents and review all available records, notes, or statements related to the complaint, including any additional evidence or information received from the parties during the course of the investigation, shall individually interview all available witnesses with information pertinent to the complaint, and may visit any reasonably accessible location where the relevant actions are alleged to have taken place. To resolve a complaint alleging retaliation, unlawful discrimination, or bullying, the compliance officer shall interview the alleged victim(s), any alleged offenders, and other relevant witnesses privately, separately, and in a confidential manner. As necessary, additional staff or legal counsel may conduct or support the investigation.

A complainant's refusal to provide the district's investigator with documents or other evidence related to the allegations in the complaint, or his/her failure or refusal to cooperate in the investigation, or engagement in any other obstruction of the investigation, may result in the dismissal of the complaint because of a lack of evidence to support the allegation. (5 CCR 4631)

8.7.21

**UNIFORM COMPLAINT PROCEDURES (continued)**

**complaint or within the time period that has been specified in a written agreement with the complainant. (5 CCR 4631)**

**Step 5: Final Written Decision**

The district's decision shall be in writing and sent to the complainant. (5 CCR 4631)

~~The district's decision shall be written in English and, when required by Education Code 48985, in the complainant's primary language.~~

**In consultation with district legal counsel, information about the relevant part of a decision may be communicated to a victim who is not the complainant and to other parties that may be involved in implementing the decision or affected by the complaint, as long as the privacy of the parties is protected.**

**If the complaint involves a limited-English-proficient student or parent/guardian and the student involved attends a school at which 15 percent or more of the students speak a single primary language other than English, then the decision shall also be translated into that language. In other all other instances, the district shall ensure meaningful access to all relevant information for parents/guardians with limited English proficiency.**

For all complaints, the decision shall include: (5 CCR 4631)

1. The findings of fact based on the evidence gathered. In reaching a factual determination, the following factors may be taken into account:
  - a. Statements made by any witnesses
  - b. The relative credibility of the individuals involved
  - c. How the complaining individual reacted to the incident
  - d. Any documentary or other evidence relating to the alleged conduct
  - e. Past instances of similar conduct by any alleged offenders
  - f. Past false allegations made by the complainant
2. The conclusion(s) of law
3. Disposition of the complaint
4. Rationale for such disposition

8.7.22

**UNIFORM COMPLAINT PROCEDURES (continued)**

~~In addition, any decision concerning a discrimination, harassment, intimidation, or bullying complaint based on state law shall include a notice that the complainant must wait until 60 calendar days have elapsed from the filing of an appeal with the CDE before pursuing civil law remedies. (Education Code 262.3)~~

~~If investigation of a complaint results in discipline to a student or an employee, the decision shall simply state that effective action was taken and that the student or employee was informed of district expectations. The report shall not give any further information as to the nature of the disciplinary action.~~

**For complaints alleging unlawful discrimination, including discriminatory harassment, intimidation, and bullying, based on state law, the decision shall also include a notice to the complainant that:**

- 1. He/she may pursue available civil law remedies outside of the district's complaint procedures, including seeking assistance from mediation centers or public/private interest attorneys, 60 calendar days after the filing of an appeal with the CDE. (Education Code 262.3)**
- 2. The 60 days moratorium does not apply to complaints seeking injunctive relief in state courts or to discrimination complaints based on federal law. (Education Code 262.3)**
- 3. Complaints alleging discrimination based on race, color, national origin, sex, gender, disability, or age may also be filed with the U.S. Department of Education, Office for Civil Rights at [www.ed.gov/ocr](http://www.ed.gov/ocr) within 180 days of the alleged discrimination.**

***Corrective Actions***

**When a complaint is found to have merit, the compliance officer shall adopt any appropriate corrective action permitted by law. Appropriate corrective actions that focus on the larger school or district environment may include, but are not limited to, actions to reinforce district policies, training for faculty, staff, and students, updates to school policies, or school climate surveys.**

**For complaints involving retaliation, unlawful discrimination, or bullying, appropriate corrective actions that focus on the victim may include, but are not limited to, the following:**

- 1. Counseling**
- 2. Academic support**
- 3. Health services**

8.7.23

## **UNIFORM COMPLAINT PROCEDURES (continued)**

### **Appeals to the California Department of Education**

~~If Any complainant who is dissatisfied with the district's final written decision, the complainant may file an appeal in writing to the CDE within 15 calendar days of receiving the district's decision. (Education Code 49013; 5 CCR 4632)~~

~~The complainant shall file his/her appeal within 15 calendar days of receiving the district's decision and the appeal shall specify the basis for the appeal of the decision and whether the facts are incorrect and/or the law has been misapplied. The appeal shall be accompanied by a copy of the locally filed complaint and a copy of the district's decision. (5 CCR 4632)~~

**The complainant shall specify the basis for the appeal of the decision and whether the facts are incorrect and/or the law has been misapplied. The appeal shall be accompanied by a copy of the locally filed complaint and a copy of the district's decision. (5 CCR 4632)**

Upon notification by the CDE that the complainant has appealed the district's decision, the Superintendent or designee shall forward the following documents to the CDE: (5 CCR 4633)

1. A copy of the original complaint
2. A copy of the decision
3. A summary of the nature and extent of the investigation conducted by the district, if not covered by the decision
4. A copy of the investigation file including, but not limited to, all notes, interviews, and documents submitted by the parties and gathered by the investigator
5. A report of any action taken to resolve the complaint
6. A copy of the district's **uniform** complaint procedures
7. Other relevant information requested by the CDE

~~The CDE may directly intervene in the complaint without waiting for action by the district when one of the conditions listed in 5 CCR 4650 exists, including when the district has not taken action within 60 calendar days of the date the complaint was filed with the district. (5 CCR 4650)~~

### **Civil Law Remedies**

8.7.24

## **BULLYING**

The Governing Board recognizes the harmful effects of bullying on student learning and school attendance and desires to provide safe school environments that protect students from physical and emotional harm. District employees shall establish student safety as a high priority and shall not tolerate bullying of any student.

No student or group of students shall, through physical, written, verbal, or other means, harass, sexually harass, threaten, intimidate, cyberbully, cause bodily injury to, or commit hate violence against any other student or school personnel.

*(cf. 5131 - Conduct)*

*(cf. 5136 - Gangs)*

*(cf. 5145.3 - Nondiscrimination/Harassment)*

*(cf. 5145.7 - Sexual Harassment)*

*(cf. 5145.9 - Hate-Motivated Behavior)*

*Cyberbullying* includes the transmission of harassing communications, direct threats, or other harmful texts, sounds, or images on the Internet, social media, or other technologies using a telephone, computer, or any wireless communication device. Cyberbullying also includes breaking into another person's electronic account and assuming that person's identity in order to damage that person's reputation.

*(cf. 5145.2 - Freedom of Speech/Expression)*

Strategies for **addressing bullying in district schools** ~~prevention and intervention~~ shall be developed with involvement of key stakeholders ~~including students, parents/guardians, and staff, and may accordance with law, Board policy, and administrative regulation governing the development of comprehensive safety plans and shall be incorporated into the comprehensive safety~~ such plans, **the local control and accountability plan**, and other applicable district and school plans.

*(cf. 0420 - School Plans/Site Councils)*

*(cf. 0450 - Comprehensive Safety Plan)*

*(cf. 0460 - Local Control and Accountability Plan)*

*(cf. 1220 - Citizen Advisory Committees)*

*(cf. 1400 - Relations Between Other Governmental Agencies and the Schools)*

*(cf. 6020 - Parent Involvement)*

As appropriate, the Superintendent or designee may collaborate with law enforcement, courts, social services, mental health services, other agencies, and community organizations in the development and implementation of joint strategies to promote safety in schools and the community and to provide services for alleged victims and perpetrators of bullying.

*(cf. 1020 - Youth Services)*



## **BULLYING (continued)**

### **Bullying Prevention**

To the extent possible, district and schools strategies shall focus on the prevention of bullying by establishing clear rules for student conduct and **implementing** strategies to **promote** establish a positive, collaborative school climate. Students shall be informed, through student handbooks and other appropriate means, of district and school rules related to bullying, mechanisms available for reporting incidents or threats, and the consequences for perpetrators of **engaging in** bullying.

*(cf. 5137 - Positive School Climate)*  
*(cf. ~~6164.2 - Guidance/Counseling Services~~)*

**As appropriate**, the district ~~may~~ **shall** provide students with instruction, in the classroom or other educational settings, that promotes effective communication and conflict resolution skills, social skills, character/values education, respect for cultural and individual differences, self-esteem development, assertiveness skills, and appropriate online behavior.

*(cf. 6142.8 - Comprehensive Health Education)*  
*(cf. 6142.94 - History-Social Science Instruction)*  
*(cf. 6163.4 - Student Use of Technology)*

School Staff shall receive related professional development, including information about early warning signs of harassing/intimidating behaviors and effective **response**. ~~prevention and intervention strategies.~~

*(cf. 4131 - Staff Development)*  
*(cf. 4231 - Staff Development)*  
*(cf. 4331 - Staff Development)*

Based on an assessment of bullying incidents at school, the Superintendent or designee may increase supervision and security in areas where bullying most often occurs, such as classrooms, playgrounds, hallways, restrooms, and cafeterias.

### **Intervention**

Students are encouraged to notify school staff when they are being bullied or suspect that another student is being victimized. In addition, the Superintendent or designee shall develop means for students to report threats or incidents confidentially and anonymously.

School staff who witness bullying shall immediately intervene to stop the incident when it is safe to do so. (Education Code 234.1)

8.7.26

**BULLYING (continued)**

When appropriate, based on the severity or pervasiveness of the bullying, the Superintendent or designee shall notify the parents/guardians of victims and perpetrators. ~~He/she also may involve school counselors, mental health counselors, and/or and may contact law enforcement.~~

The Superintendent, principal, or principal's designee may refer a victim, witness, perpetrator, or other student affected by an act of bullying to a school counselor, school psychologist, social worker, child welfare attendance personnel, school nurse, or other school support service personnel for case management, counseling, and/or participation in a restorative justice program as appropriate. (Education Code 48900.9)

*(cf. 6164.2 - Guidance/Counseling Services)*

**Complaints and Investigation**

~~Students may submit to a teacher or administrator a verbal or written complaint of conduct they consider to be bullying.~~ Any complaints of bullying, whether it is discriminatory or nondiscriminatory, shall be investigated and resolved in accordance with law and the district's uniform complaint procedures specified in AR 1312.3 - Uniform Complaint Procedures.

*(cf. 1312.3 - Uniform Complaint Procedures)*

Any student, parent/guardian, or other individual who believes that a student has been subjected to bullying or who has witnessed bullying may report the incident to a teacher, the principal, a compliance officer, or any other available school employee. Within one business day of receiving such a report, a staff member shall notify the principal of the report, whether or not a uniform complaint is filed. Within two business days of receiving a report of bullying, the principal shall notify a district compliance officer identified in AR 1312.3. In addition, any school employee who observes an incident of bullying involving a student shall, within one business day, report his/her observation to the principal or a district compliance officer, whether or not the alleged victim files a complaint.

~~When a student is reported to be engaging in bullying off campus, the Superintendent or designee shall investigate and document the activity and shall identify specific facts or circumstances that explain the impact or potential impact on school activity, school attendance, or the targeted student's educational performance.~~

When the circumstances involve cyberbullying, individuals with information about the activity shall be encouraged to save and print any electronic or digital messages that they feel constitute cyberbullying and to notify a teacher, the principal, or other employee so that the matter may be investigated. When a student uses a social networking site or service to bully

8.7.27

**BULLYING (continued)**

or harass another student, the Superintendent or designee shall file a request with the networking site or service to suspend the privileges of the student and to have the material removed.

**When a report of bullying is submitted, the principal or a district compliance officer shall inform the student or parent/guardian of the right to file a formal written complaint in accordance with AR 1312.3. The student who is the alleged victim of the bullying shall be given an opportunity to describe the incident, identify witnesses who may have relevant information, and provide other evidence of bullying.**

**Discipline**

**Corrective actions for a student who commits an act of bullying of any type may include counseling, behavioral intervention and education, and, if the behavior is severe or pervasive as defined in Education Code 48900, may include suspension or expulsion in accordance with district policies and regulations.**

~~Any student who engages in bullying on school premises, or off campus in a manner that causes or is likely to cause a substantial disruption of a school activity or school attendance, shall be subject to discipline, which may include suspension or expulsion, in accordance with district policies and regulations.~~

*(cf. 5138 - Conflict Resolution/Peer Mediation)*

*(cf. 5144 - Discipline)*

*(cf. 5144.1 - Suspension and Expulsion/Due Process)*

*(cf. 5144.2 - Suspension and Expulsion/Due Process (Students with Disabilities))*

*(cf. 6159.4 - Behavioral Interventions for Special Education Students)*

**Any employee who permits or engages in bullying or retaliation related to bullying shall be subject to disciplinary action, up to and including dismissal.**

*(cf. 4117.3 - Dismissal)*

*(cf. 4118 - Suspension/Disciplinary Action)*

*(cf. 4119.21/4219.21/4319.21 - Professional Standards)*

*(cf. 4218 - Dismissal/Suspension/Disciplinary Action)*

*Legal Reference: (see next page)*

8.7.28

**BULLYING (continued)**

*Legal Reference:*

EDUCATION CODE

200-262.4 Prohibition of discrimination

32282 Comprehensive safety plan

32283.5 Bullying; online training

35181 Governing board policy on responsibilities of students

35291-35291.5 Rules

48900-48925 Suspension or expulsion

48985 Translation of notices

52060-52077 Local control and accountability plan

PENAL CODE

422.55 Definition of hate crime

647 Use of camera or other instrument to invade person's privacy; misdemeanor

647.7 Use of camera or other instrument to invade person's privacy; punishment

653.2 Electronic communication devices, threats to safety

CODE OF REGULATIONS, TITLE 5

4600-4687 Uniform complaint procedures

UNITED STATES CODE, TITLE 47

254 Universal service discounts (e-rate)

UNITED STATES CODE, TITLE 47

254 Universal service discounts (e-rate)

CODE OF FEDERAL REGULATIONS, TITLE 28

35.107 Nondiscrimination on basis of disability; complaints

CODE OF FEDERAL REGULATIONS, TITLE 34

104.7 Designation of responsible employee for Section 504

106.8 Designation of responsible employee for Title IX

110.25 Notification of nondiscrimination on the basis of age

COURT DECISIONS

Wynar v. Douglas County School District, (2013) 728 F.3d 1062

J.C. v. Beverly Hills Unified School District, (2010) 711 F.Supp.2d 1094

Lavine v. Blaine School District, (2002) 279 F.3d 719

*Management Resources: (see next page)*

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## **BULLYING (continued)**

### *Management Resources:*

#### CSBA PUBLICATIONS

Final Guidance: AB 1266, Transgender and Gender Nonconforming Students, Privacy, Programs,

Addressing the Conditions of Children: Focus on Bullying, Governance Brief, December 2012

Activities & Facilities, Legal Guidance, March 2014

Providing a Safe, Nondiscriminatory School Environment for Transgender and Gender-  
Nonconforming Students, Policy Brief, February 2014

Addressing the Conditions of Children:

Focus on Bullying, Governance Brief, December 2012

Safe Schools: Strategies for Governing Boards to Ensure Student Success, 2011

Providing a Safe, Nondiscriminatory School Environment for All Students, Policy Brief, April 2010

Building Healthy Communities; A School Leaders Guide to Collaboration and Community

Engagement, 2009

Cyberbullying: Policy Considerations for Boards, Policy Brief, July 2007

#### CALIFORNIA DEPARTMENT OF EDUCATION PUBLICATIONS

Health Education Content Standards for California Public Schools: Kindergarten Through Grade

Twelve, 2008

Bullying at School, 2003

#### U.S. DEPARTMENT OF EDUCATION, OFFICE FOR CIVIL RIGHTS PUBLICATIONS

Dear Colleague Letter: Bullying of Students with Disabilities, August 2013

Dear Colleague Letter: Harassment and Bullying, October 2010

#### WEB SITES

CSBA: <http://www.csba.org>

California Cybersafety for Children: <http://www.cybersafety.ca.gov>

California Department of Education, Safe Schools Office: <http://www.cde.ca.gov/ss/ss>

Common Sense Media: <http://www.commonsensemedia.org>

Center for Safe and Responsible Internet Use: <http://cyberbully.org>

National School Boards Association: <http://www.nsba.org>

National School Safety Center: <http://www.schoolsafety.us>

ON[the] Line, digital citizenship resources: <http://www.onthelineca.org>

U.S. Department of Education, Office for Civil Rights: <http://www.ed.gov/about/offices/list/ocr>

Policy  
adopted: November 5, 2013  
revised: February 17, 2015

**WESTERN PLACER UNIFIED SCHOOL DISTRICT**  
Lincoln, California

8.7.30

**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:**

Online Board Packets

**AGENDA ITEM AREA:**

Information/Discussion

**REQUESTED BY:**

Scott Leaman, Superintendent

**ENCLOSURES:**

No

**DEPARTMENT:**

Administration

**FINANCIAL INPUT/SOURCE:**

N/A

**MEETING DATE:**

February 17, 2015

**ROLL CALL REQUIRED:**

No

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**BACKGROUND:**

The Board has requested information on going paperless and using online methods for board packets and board meetings.

**RECOMMENDATION:**

Administration will present recommendations to the Board of Trustees