# WESTERN PLACER UNIFIED SCHOOL DISTRICT
# 810 J STREET, LINCOLN, CALIFORNIA 95648

## MEMBERS OF THE GOVERNING BOARD

**Paul Long, President**
**Dennis Sonnenburg, Vice President**
**Karen Roberts, Clerk**
**James McLeod, Member**
**Earl Mentze, Member**

## ADMINISTRATIVE/MANAGEMENT PERSONNEL

Roger R. Yohe, District Superintendent
Jay M. Stewart, Assistant Superintendent, Business Services
Scott Leaman, Assistant Superintendent, Educational Services
Bob Noyes, Director, Human Services,
Ken Gammelgard, Director of Site Development
Linda Pezanoski, Principal, Sheridan School
John Bliss, Principal, Carlin C. Coppin Elementary School
Judi Frost, Interim Principal, Creekside Oaks Elementary School
Jeremy Lyche, Vice Principal, Creekside Oaks Elementary School
Susan Taxara, Vice Principal, Creekside Oaks Elementary School
Ruben Ayala, Principal, First Street School/District Bilingual Coordinator
Mary Boyle, Principal, Glen Edwards Middle School
Mike Doherty, Assistant Principal, Glen Edwards Middle School
David Butler, Principal, Lincoln High School
Janice Smith, Assistant Principal, Lincoln High School
Stacy Brown, Vice Principal, Lincoln High School/Glen Edwards Middle School
John Wyatt, Principal, Phoenix High School, Adult Ed.
Tracy Murphy, Director, Special Education
Trudy Wilson, Director, Business Services
Frank Nichols, Director of Maintenance and Facilities
Bob Nelson, Transportation Coordinator
Jeff Dardis, Food Service Director
Chuck Youtsey, Technology Coordinator

**STUDENT ENROLLMENT**

| School | 2/29/04 | 3/26/04 |
|---|---|---|
| Sheridan Charter School (K-8) | 170 | 172 |
| Sheridan School Independent Study (SSIS) | 34 | 32 |
| First Street School | 576 | 578 |
| Carlin C. Coppin Elementary (K-5) | 563 | 556 |
| Creekside Oaks Elementary (K-5) | 709 | 705 |
| Glen Edwards Middle (6-8) | 896 | 894 |
| Lincoln High School | 984 | 975 |
| Phoenix High School | 70 | 70 |
| PCOE Home School | 8 | 8 |
| **TOTAL:** | 4010 | 3990 |

| | | | |
|---|---|---|---|
| Phoenix Infant/Toddler | 28 | Prechool/Head Start | |
| Kindergarten Readiness | 32 | First & J Streets | 22 |
| Adult Education | 177 | Sheridan | 22 |
| | | Carlin Coppin | 22 |

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 individua l 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, servic e 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
# APRIL 20, 2004, 7:00 P.M.
# CARLIN C. COPPIN ELEMENTARY SCHOOL-LIBRARY
# 150 EAST 12TH STREET, LINCOLN CA 95648

# AGENDA

2003-2004 Goals & Objectives (G & 0) 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.

**5:30 P.M. CLOSED SESSION – Carlin C. Elementary School-Unit 2, Room 7**

1. **STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
   a. Student Discipline/Expulsion Pursuant To E.C. 48918 Student #03/04.O
   b. Student Discipline/Expulsion Pursuant To E.C. 48918 Student # 03/04.P
   c. Student Discipline/Expulsion Pursuant To E.C. 48918 Student # 03/04.Q

**6:15 P.M. CARLIN C. COPPIN ELEMENTARY SCHOOL COMMUNITY B-B-Q AND ART SHOW**

**7:00 P.M. OPEN SESSION - Carlin C. Coppin Elementary School, Unit 2, Room 7**

**1. CALL TO ORDER/PLEDGE OF ALLEGIANCE**

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

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

**2.1 STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
   a. Student Discipline/Expulsion Pursuant To E.C. 48918 Student #03/04.O
   b. Student Discipline/Expulsion Pursuant To E.C. 48918 Student # 03/04.P
   c. Student Discipline/Expulsion Pursuant To E.C. 48918 Student # 03/04.Q

**3. SPECIAL ORDER OF BUSINESS**

**3.1 CARLIN C. COPPIN ELEMENTARY SCHOOL FEATURED**

•Carlin C. Coppin Elementary School will give (1) Musical presentation from Mrs. Azar's 5th grade students, along with a dance performance; (2)

Present standards from all four of the art disciplines; (3) View artwork displayed in multi-purpose room from each class.

## 4. 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.

4.1 Ratification of Personnel Items

a. Certificated Personnel:

a.1 Ratification of Certificated Resignations including the Golden Handshake.
Ann Cunningham – 2nd Grade Teacher – CCC
Cynthia Jeffries – 3rd Grade Teacher – CCC
Barbara Stephens – 2nd Grade Teacher - CCC

b. Classified Personnel:

b.1 Ratification of Classified Retirement Resignations
Rebecca Carbajal – Instructional Aide – FSS
Carla Thiessen – Short Term Instructional Aide - Kndg. Readiness Center
Micki Marino – Short Term Instructional Aide - COE

b.2 Ratification of Classified Employment
Holly Shima - Special Education Instructional Aide - FSS

4.2 Adoption of Resolution 2003/04.30 to Establishing a Reduction of Classified Employee Hours.

4.3 Adoption of Resolution 2003/04.31 to Establishing a Reduction of Classified Employee Hours.

4.3 Approve the Audit Agreement Between the Western Placer Unified School District and Gilbert Associates, Inc. for the Not-to-Exceed Amount of $32,000.

4.4 Approve the FY 2004-05 Western Placer Unified School District's Community Facility District (CFD) No. 1 Special Tax Rate.

4.5 Approve the FY 2004-05 Western Placer Unified School District's Community Facility District (CFD) No. 2 Special Tax Rate.

4.6 Approve the Community-Based English Tutoring (CBET) Program Application for FY 2004/05.

4.7 Report of Disclosure Requirements for Quarterly Report of Investments.

4.8 Lincoln High School Boys Basketball Team - 2004 Hawaii Tournament

## 5. 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, but within the board's subject matter jurisdiction. 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 "Request to Address Board of Trustees" are located at the entrance to the Performing Arts Theater. Request forms are to be submitted to the Board Clerk prior to the start of the meeting.

## 6. REPORTS & COMMUNICATION

6.1 Student Advisory – Karin Harrington
6.2 Western Placer Teacher's Association – Kris Knutson
6.3 Western Placer Classified Employee Association – Joe Ross
6.4 Superintendent –
6.5 Assistant Superintendent(s)
6.5.1 Jay M. Stewart
a. Business Focus:
b. Facilities Focus:
6.5.2 Scott Leaman
a. Program Focus Area: Adequate Yearly Progress Changes

6.5.3 Bob Noyes, Personnel Director
a.

## 7. PUBLIC HEARING

7.1 **ALGEBRA 1 WAIVER**
•The submission of a waiver to the California Department of Education seeking the exclusion of the Algebra 1 requirement for selected graduating seniors.

7.2 **PUBLIC NOTICE REGARDING "GOLDEN HANDSHAKE"**
• In compliance with the provisions of Government Code Section 7507, the Western Placer Unified School District Board of Trustees is to be notified of the potential costs to the district, when providing additional service credit to eligible classified employees. A public notice declaring the above information will be posted at all school sites within the district on April 21, 2004 for a time period of 10 days.

## 8. ♦ACTION ♦DISCUSSION ♦INFORMATION

**CODE: (A) = Action (D) = Discussion (I) = 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 Performing Arts Theater. Request forms are to be submitted to the Board Clerk before each item is discussed.**

**8.1 (D/A) ALGEBRA 1 WAIVER - Leaman** *(03/04 G & O Component 1)*
•As the deadline to submit a waiver for selected seniors of the Algebra 1 requirement draws near, it seems prudent to submit an application to the California Department of Education. This

application is only a precaution, as it is expected all seniors will meet this requirement by June 2004.

**8.2 (D/A)** **FOSKETT RANCH ELEMENTARY SCHOOL-Stewart** *(03/04 G & O Component V)*

•Approve the Facility Sublease Agreement, Site Lease, and Services Agreement Between the Western Placer Unified School District and NTD-EDGE Design Builders for the Construction of the New Elementary School Located in the Foskett Ranch Subdivision.

**8.3 (D/A)** **ATHLETIC COMPLEX-LINCOLN HIGH SCHOOL-Stewart** *(03/04 G & O Component V)*

•Approve the Facility Sublease Agreement, Site Lease, and Services Agreement Between the Western Placer Unified School District and NTD-EDGE Design Builders for the Construction of the Lincoln High School Stadium and Athletics Field.

**8.4 (D/A)** **APPROVE THE FACILITY SUBLEASE AGREEMENT, SITE LEASE, AND SERVICES AGREEMENT BETWEEN THE WESTERN PLACER UNIFIED SCHOOL DISTRICT AND NTD-EDGE DESIGN BUILDERS FOR THE CONSTRUCTION OF THE NEW MIDDLE SCHOOL LOCATED IN THE TWELVE BRIDGES SUBDIVISION.- Stewart** *(03/04 G & O Component V)*

•The agreements encompass both increments regarding the construction of the new middle school located in the Twelve Bridges subdivision. The Board of Trustees previously approved the GMP for the first increment, which addresses the site work for the new school. The PGMP for second increment of the project, which includes the remainder of the project, was also approved by the Board of Trustees for a total estimated cost of $32,000,000. Once the GMP for the second increment is finalized, an amendment to the agreements will be brought before the Board of Trustees for consideration. The District's legal counsel reviewed and approved the agreements.

**8.5 (D/A)** **APPROVE THE FY 2004-05 TRANSPORTATION FEES - Stewart** *(03/04 G & O Component V)*

•Presented for the Board of Trustees' review and action are the proposed transportation fees for 2004-05 school year.

**8.6 (D/A)** **APPROVE THE FY 2004-05 LUNCH PRICES-Stewart** *(03/04 G & O Component V)*

•Presented for the Board of Trustees' review and action are the proposed lunch prices for 2004-05 school year.

**8.7 (D/A)** **APPROVAL OF RESOLUTION 03/04.29 AUTHORIZING THE COUNTY SUPERINTENDENT OF SCHOOLS TO ESTABLISH AND MAINTAIN A COUNTYWIDE CONTRACTORS' REGISTER – Stewart** *(03/04 G & O Component V)*

•The resolution authorizes the Placer County Office of Education to establish and maintain a countywide contractor register for all of the school districts. This relieves the District from having to advertise and maintain its own contractor register.

**8.8 (D/A)** **APPROVAL OF THE PROPOSED FY 2004-05 BUDGET REDUCTIONS – Stewart** *(03/04 G & O, Component V)*

• In order for the District to meet its planned and unplanned financial obligations under a multi-year setting, a list of proposed budget suspensions and reductions are being presented to the Board of Trustees for their consideration. When approved, the adjustments will take effect in FY 2004-05.

**8.9 (D/I)** **FIRST READING OF NEW POLICIES AS SEEN BY THE DISTRICT POLICY COMMITTEE – Yohe** *(03/04 G &O, Components 1 -V)*

•The District Policy Committee and the Management Team have reviewed the following new policies/regulations/exhibits as per CSBA. This group of new policies is being reviewed on a first reading basis.

* AR0430 Comprehensive Local Plan for Special Education (Special Designed Instruction)
* AR1321 Soliciting Funds From and by Students
* BP4135 Soliciting and Selling

**8.10 (D/A)** **APPROVAL OF POLICY REVISIONS - Yohe** *(03/04 G &O, Components 1-V)*

•The District Policy Committee and the Management Team have reviewed the following policies/regulations/exhibits as per CSBA. This group of policy revisions may be approved following board discussion.

* BP0410 Nondiscrimination In District Program and Activities
* BP0430 Comprehensive Local Plan for Special Education
* BP1321 Soliciting Funds from and by Students
* BP/AR3400 Management of District Assets/Accounts
* BP/AR3460 Financial Accountability and Reports
* BP3513.3 Tobacco-Free Schools
* AR3541.1 Transportation For School-Related Trips
* BP4111 Recruitment and Selection

* AR/E4112.3 Oath of Affirmation
* BP4119.1 Civil and Legal Rights
* BP4119.23 Unauthorized Release of Confidential/Privileged Information
* AR4121 Temporary/Substitute Personnel
* BP6161 Equipment, Books and Materials
* BP/AR6161.1 Selection and Evaluation of Instructional Materials
* BP6163.1 Libraries/Media Centers
* AR7211 Developer Fees
* BB9121 Bylaws of the Board-President
* BB9122 Bylaws of the Board-Secretary
* BB9123 Bylaws of the Board-Clerk
* BB9224 Bylaws of the Board-Oath or Affirmation
* BB9260 Legal Protection

**8.11 (D/A) APPROVAL OF LEAF POLICIES –Yohe**

*(03/04 G &O, Components 1-V)*

•A Child Nutrition & Physical Activity Advisory Committee (CNPAAC) began reviewing policy last year pertaining to Health, Nutrition and Physical Activity. A LEAF grant (Linking Education Activity & Food) provided the funding to conduct this study.

* BP/AR 3550 Food Service/Child Nutrition Program-LEAF
* BP/AR 3554 Other Food Sales-LEAF
* BP/AR 6142.7 Physical Education-LEAF

## 9. COMMENTS - 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.

- Relationship with Sierra Community College
- Carlin C. Coppin Elementary School Land Plan/Gladding Parkway

### 9.2 BOARD MEMBER REPORTS

## 10. ESTABLISHMENT OF NEXT MEETING (S)

●The President will establish the following meeting(s):
>May 4, 2004, 7:00 p.m. Lincoln High School Performing Arts Building

## 11. ADJOURNMENT OF REGULAR SESSION

BOARD BYLAW 9320: Individuals needing special accommodations i.e. sign language; accessible seating, etc. should contact the Superintendent or designee at least two days prior to meeting date. (American Disabilities Act)

**Posted: 4/15/04**

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# DISCLOSURE

# OF ACTION

# TAKEN IN

# CLOSED SESSION,

# IF ANY

# WESTERN PLACER UNIFIED SCHOOL DISTRICT

# CLOSED SESSION AGENDA

**PLACE:** **Carlin C. Coppin Elementary School Library**
**DATE:** **April 20, 2004**
**TIME:** **5:30 p.m.**

1. LICENSE/PERMIT DETERMINATION

2. SECURITY MATTERS

3. CONFERENCE WITH REAL PROPERTY NEGOTIATOR

4. CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION

5. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION

6. LIABILITY CLAIMS

7. THREAT TO PUBLIC SERVICES OR FACILITIES

8. PERSONNEL
   - PUBLIC EMPLOYEE APPOINTMENT
   - PUBLIC EMPLOYEE EMPLOYMENT
   - PUBLIC EMPLOYEE PERFORMANCE EVALUATION
   - PUBLIC EMPLOYEE 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

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 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**
       ●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

MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World

| *BOARD OF TRUSTEE GLOBAL DISTRICT GOALS* | *COMPLIANCE CHECK LIST* |
|---|---|
| 1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential. | Complies with Board Policy ___<br>Complies with Site Plan (LIP)___<br>Complies with Governance & Management Document ___ |
| 2. Foster a safe, caring environment where individual differences are valued and respected. | Complies with District Goals___<br>Complies with District Mission Statement ___ |
| 3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness. | Funding Sign-Off by J. Stewart___ |
| 4. Promote the involvement of the community, local government, business, service organizations, etc. as partners in the education of our students. | Personnel Sign-Off by B. Noyes___<br>Program Sign Off by S. Leaman___<br>SBLT Involvement ___ Initial |

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

**SUBJECT:**
Student Discipline/Expulsion
Student #03-04 O

**AGENDA ITEM AREA:**
Disclosure of action taken in closed session

**REQUESTED BY:**
John Wyatt
District Hearing Officer

**ENCLOSURES:**

**MEETING DATE:**
April 20, 2004

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**BACKGROUND:**
The Board of Trustees will disclose any action taken during closed session in Regards to the expulsion of Student #03-04 O

**SUPERINTENDENT'S RECOMMENDATION:**
The administration recommends the Board of Trustees disclose any action taken in regards to the above item.

MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World

*BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*

1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential.
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, local government, business, service organizations, etc. as partners in the education of our students.

*COMPLIANCE CHECK LIST*

Complies with Board Policy ___
Complies with Site Plan (LIP)___
Complies with Governance & Management Document ___
Complies with District Goals___
Complies with District Mission Statement ___
Funding Sign-Off by J. Stewart___
Personnel Sign-Off by B. Noyes___
Program Sign Off by S. Leaman___
SBLT Involvement ___
Initial

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

**SUBJECT:**
Student Discipline/Expulsion
Student #03-04 P

**AGENDA ITEM AREA:**
Disclosure of action taken in closed session

**REQUESTED BY:**
John Wyatt
District Hearing Officer

**ENCLOSURES:**

**MEETING DATE:**
April 20, 2004

---

**BACKGROUND:**
The Board of Trustees will disclose any action taken during closed session in Regards to the expulsion of Student #03-04 P

**SUPERINTENDENT'S RECOMMENDATION:**
The administration recommends the Board of Trustees disclose any action taken in regards to the above item.

2.1.b

MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World

*BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*

1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential.
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, local government, business, service organizations, etc. as partners in the education of our students.

*COMPLIANCE CHECK LIST*

Complies with Board Policy ___
Complies with Site Plan (LIP)___
Complies with Governance & Management Document ___
Complies with District Goals___
Complies with District Mission Statement ___
Funding Sign-Off by J. Stewart___
Personnel Sign-Off by B. Noyes___
Program Sign Off by S. Leaman___
SBLT Involvement ___
Initial

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

**SUBJECT:**
Student Discipline/Expulsion
Student #03-04 Q

**AGENDA ITEM AREA:**
Disclosure of action taken in closed session

**REQUESTED BY:**
John Wyatt
District Hearing Officer

**ENCLOSURES:**

**MEETING DATE:**
April 20, 2004

---

**BACKGROUND:**
The Board of Trustees will disclose any action taken during closed session in Regards to the expulsion of Student #03-04 Q

**SUPERINTENDENT'S RECOMMENDATION:**
The administration recommends the Board of Trustees disclose any action taken in regards to the above item.

2.1.c

# SPECIAL ORDER OF BUSINESS

MISSION STATEMENT Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World

*BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*

1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential.
2. Fosters a safe, caring environment where individual differencesare valued and respected.
3. Provide facilities for all district progeas and functions that are suitable in terms of function, space, cleanliness and attractiveness.
4. Promote the involvement of the community, local government, business, service organizations, etc. as partners in the education of our students.

*COMPLIANCE CHECK LIST*

Complies with Board Policy ___
Complies with Site Plan (LIP)___
Complies with Governance & Management Document ___
Complies with Mission Statement___
Funding Sign-Off by J. Stewart___

Personnel Sign-Off by B. Noyes___
Program Sign Off by S. Leaman___

SBLT Involvement ___ Initial

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

**SUBJECT:**
Carlin C. Coppin Elementary School Featured

**AGENDA ITEM AREA:**
SPECIAL ORDER OF BUSINESS

**REQUESTED BY:**
Board of Trustees

**ENCLOSURES:**
Yes

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**

Carlin C. Coppin Elementary School will give a (1) Musical presentation from Mrs. Azar's 5th grade students, along with a dance performance; (2) Present standards from all four of the art disciplines; (3) View artwork displayed in multi-purpose room from each class.

**SUPERINTENDENT'S RECOMMENDATION:**
Administration recommends the Board of Trustees enjoy the presentation by Carlin C. Coppin Elementary School staff and students

Eva\h:\wpfiles\Board\format1

COPPIN school
CARLIN C. COPPIN ELEMENTARY SCHOOL

150 EAST 12TH STREET LINCOLN, CA 95648 (916) 645-6390

To: Roger Yohe, Superintendent
Board of Trustees

From: John M. Bliss, Principal
Carlin C. Coppin School

Re: School Board Presentation/Community BBQ

The staff and parents of Carlin C. Coppin would like to invite the School Board and Administrative Staff to our second annual Art Night event.

First, the Board and Staff will be treated to a delicious Tri Tip dinner complete with beans, green salad, roll and drink. This will be a time to encourage positive interaction amongst our students, parents, teachers, staff, administrators, school board members and community.

Next, we will have a short musical presentation by Mrs. Azar and our fifth grade students. Students will play their own hand-made ocarinas (clay flutes) and perform dance movements to enhance a recitation about Jabuti, a central figure in the tribal lore of the Amazon rain forest. This short presentation will represent standards from all four of the art disciplines as well as give the students enduring understanding of other cultures.

Lastly, the Board and Administrative Staff will be given an opportunity to view special artwork displayed in the multi-purpose room from each class. Later in the evening (while you are in Open Session ☺) we will conduct a silent auction for some choice art projects as a class fundraiser.

We hope you will enjoy this special evening with our students, staff and community. Thank you for this opportunity to showcase our hospitality and talents.

3.1.1

# CONSENT

# AGENDA

# ITEMS

| MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World | |
|---|---|
| ***BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*** | ***COMPLIANCE CHECK LIST*** |
| 1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential. | Complies with Board Policy X<br>Complies with Site Plan (LIP) ____<br>Complies with Governance & Management Document ____ |
| 2. Foster a safe, caring environment where individual differences are valued and respected. | Complies with District Goals X<br>Complies with District Mission Statement ____ |
| 3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness. | Funding Sign-Off by J. Stewart ____ |
| 4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students. | Personnel Sign-Off by B. Noyes ____<br>Program Sign Off by S. Leaman ____<br>SBLT Involvement ____ Initial |

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING

FACT SHEET

**SUBJECT:**

Ratification of Certificated Retirement Resignations Under the "Golden Handshake"

**AGENDA ITEM AREA:**

Consent Agenda

**REQUESTED BY:**
Bob Noyes
Director, Human Services

**ENCLOSURES:**

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**

The Board of Trustees will take action to ratify the retirement resignations of:

Ann Cunningham – 2nd Grade Teacher – CCC
Cynthia Jeffries – 3rd Grade Teacher – CCC
Barbara Stephens – 3rd Grade Teacher - CCC

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees ratify the retirement resignations as listed.

4.1.9

| MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success In an Ever Changing World | |
|---|---|
| ***BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*** | ***COMPLIANCE CHECK LIST*** |
| 1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential.<br>2. Foster a safe, caring environment where individual differences are valued and respected.<br>3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.<br>4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students. | Complies with Board Policy ____<br>Complies with Site Plan (LIP) ____<br>Complies with Governance & Management Document ___<br>Complies with District Goals ____<br>Complies with District Mission Statement ____<br>Funding Sign-Off by J. Stewart ____<br>Personnel Sign-Off by B. Noyes BN<br>Program Sign Off by S. Leaman ____<br>SBLT Involvement ____<br>Initial |

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

**SUBJECT:**

Ratification of Classified Resignations

**AGENDA ITEM AREA:**

Consent Agenda

**REQUESTED BY:**

Bob Noyes BN
Director, Human Services

**ENCLOSURES:**

**MEETING DATE:**
April 20, 2004

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**BACKGROUND:**

The Board of Trustees will take action to ratify the resignation of:

Carla Thiessen– Short Term Instructional Aide – Kindergarten Readiness Center
Micki Marino – Short Term Instructional Aide - COE
Rebecca Carbajal – Instructional Aide - FSS

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees ratify the resignation as listed above.

Boardfactsheet.doc

4.1.b.1

| MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success In an Ever Changing World | |
|---|---|
| ***BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*** | ***COMPLIANCE CHECK LIST*** |
| 1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential. | Complies with Board Policy x<br>Complies with Site Plan (LIP) ___<br>Complies with Governance & Management Document ___ |
| 2. Foster a safe, caring environment where individual differences are valued and respected. | Complies with District Goals x<br>Complies with District Mission Statement ___ |
| 3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness. | Funding Sign-Off by J. Stewart ___<br>Personnel Sign-Off by B. Noyes BN |
| 4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students. | Program Sign Off by S. Leaman ___<br>SBLT Involvement ___<br>Initial |

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

**SUBJECT:**

Ratification of Classified Employment

**AGENDA ITEM AREA:**

Consent Agenda

**REQUESTED BY:**
Bob Noyes BN
Director, Human Services

**ENCLOSURES:**

**MEETING DATE:**
April 20, 2004

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**BACKGROUND:**

The Board of Trustees will take action to ratify the employment of:

Holly Shima – Special Education Instructional Aide (.75 FTE) - FSS

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends ratification of employment of the individual listed above.

Boardfactsheet.doc

4.1.b.2

**MISSION STATEMENT:** Empower Students with the Skills, Knowledge, and Attitudes for Success In an Ever Changing World

| *BOARD OF TRUSTEE GLOBAL DISTRICT GOALS* | *COMPLIANCE CHECK LIST* |
|---|---|
| 1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential. | Complies with Board Policy ____ |
| | Complies with Site Plan (LIP) ____ |
| | Complies with Governance & Management Document ___ |
| 2. Foster a safe, caring environment where individual differences are valued and respected. | Complies with District Goals ____ |
| | Complies with District Mission Statement ____ |
| 3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness. | Funding Sign-Off by J. Stewart ____ |
| | Personnel Sign-Off by B. Noyes ____ |
| 4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students. | Program Sign Off by S. Leaman ____ |
| | SBLT Involvement ____ Initial |

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

**SUBJECT:**
Adoption of Resolution
Establishing A Reduction
Of Classified Employee Hours

**AGENDA ITEM AREA:**
Consent

**REQUESTED BY:**
Bob Noyes, Director
Human Services

**ENCLOSURES:**
Resolution

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**
Due to lack of work and/or lack of funds certain services now being provided by the District must be reduced or discontinued by the following extent:

One Grant Funded Clerk, Deanna Sousa, whose hours are to be reduced a total of 1.50 hours per day, 4 days a week, and 8 hours on Friday for a total of 14 hours per week at the Lighthouse Resource Center.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees adopt Resolution Establishing a Reduction of Classified Employee Hours.

Boardfactsheet.doc

# RESOLUTION
# 03/04.31

WHEREAS, due to lack of work and/or lack of funds, this Board hereby finds it is in the best interest of this school district, that as of July 1, 2004, certain services now being provided by the District be reduced or discontinued by the following extent:

One Grant Funded Clerk whose hours are to be reduced a total of 1.50 hours per day, 4 days a week and 8 hours on Friday for a total reduction of 14 hours per week as follows:

14 hours – One Grant Funded Clerk at the Lighthouse Resource Center performing clerk related tasks;

NOW, THEREFORE, BE IT RESOLVED that as of July 1, 2004, this classified position of the District is to be reduced or discontinued to the extent set forth above.

BE IT FURTHER RESOLVED that the District Superintendent be and hereby is authorized and directed to give notice of layoff/reduction of employment to one classified employee of the District pursuant to the District's rules and regulations and applicable provisions of the Education Code not later than 45 days prior to the effective date of layoff as set forth above.

The foregoing Resolution was passed and adopted at a regular meeting of the Governing Board on April 20, 2004, by the following vote:

AYES:

NOES:

ABSENT:

Date:_____

Governing Board of the Western Placer Unified School District

By_____
Secretary of the Governing Board

4.3.1

# 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. |
|---|
| BOARD OF TRUSTEES/GLOBAL DISTRICT 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.<br>2. Foster a safe, caring environment where individual differences are valued and respected.<br>3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.<br>4. Promote the involvement of the community, parents, local government, business, service organizations etc. as partners in the education of the students. |

**AGENDA ITEM:**

Approve the Audit Agreement Between the Western Placer Unified School District and Gilbert Associates, Inc. for the Not-to-Exceed Amount of $32,000.

**SUBJECT AREA:**

Consent Agenda

**REQUESTED BY:**

Jay M. Stewart
Assistant Superintendent, Business Services

**ENCLOSURES:**

Yes

**BOARD MEETING DATE:**

April 20, 2004

---

**BACKGROUND:**

The attached audit agreement provides the District with an independent audit of its financial statements for FY 2003-04.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees approve the Audit Agreement between the Western Placer Unified School District and Gilbert Associates, Inc. for the Not-to-Exceed Amount of $32,000.

## AUDIT AGREEMENT

**THIS AGREEMENT,** made and entered into this _____2004, between the WESTERN PLACER UNIFIED SCHOOL DISTRICT (the District), State of California, and GILBERT ASSOCIATES, INC.,
**WITNESSETH:**

## AUTHORITY

**WHEREAS,** by Section 41020, as amended, of the Education Code, providing that:

> "Not later than the first day of May of each fiscal year each county superintendent of schools shall provide for an audit of all funds under his jurisdiction and control and the governing board of each district shall either provide for an audit of the books and accounts of the district or make arrangements with the county superintendent of schools having jurisdiction over the district to provide for such auditing. In the event the governing board of the school district has not provided for an audit the superintendent of schools having jurisdiction over the district shall provide for the audit;"

and further providing that:

> "The audit shall be made by a certified public accountant or a public accountant licensed by the State Board of Accountancy."

## COMPETENCE OF PARTIES

**WHEREAS,** it is the intention of the District, consisting of the duly elected members of the Board of Education of the aforesaid local educational agency (LEA) to comply with the provisions of the Section 41020 of the Education Code and provide for an audit of the books and records of the LEA, and

**WHEREAS,** Gilbert Associates are Certified Public Accountants duly authorized to practice and are licensed as such by the State Board of Accountancy,

## CONSIDERATION

**THEREFORE,** in consideration of the mutual covenants, conditions and promises hereinafter contained, the District hereby employs Gilbert Associates, and Gilbert Associates hereby accepts employment, to audit all books and accounts of said LEA (District) in the following manner and upon the following conditions:

## AUDIT OBJECTIVES

**GILBERT ASSOCIATES** will audit the financial statements of District (the District) as of and for the year ended June 30, 2004. Gilbert Associates understands that the financial statements will be presented in accordance with the financial reporting model described in GASB Statement No. 34. Also, the document submitted to the District will include the following additional information that will be subjected to the auditing procedures applied in our audit of the financial statements:

1. Schedule of Expenditures of Federal Awards
2. Additional financial and supplementary information as required by the *Standards and Procedures for Audits of California K-12 Local Educational Agencies* prescribed by the State Controller

The document will also include the following additional information that will not be subject to the auditing procedure applied in our audit of the financial statements, and for which our auditor's report will disclaim an opinion:

1. Management Discussion and Analysis
2. Budgetary comparison schedules

**THE OBJECTIVE** of the audit is the expression of an opinion as to whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America and to report on the fairness of the additional information referred to above when considered in relation to the financial statements taken as a whole. The objective also includes reporting on—

- Internal control related to the financial statements and compliance with laws, regulations, and the provisions of contracts or grant agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

- Internal control related to major programs and an opinion (or disclaimer of opinion) on compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a direct and material effect on each major program in accordance with the Single Audit Act Amendments of 1996 and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

**THE REPORTS** on internal control and compliance will each include a statement that the report is intended for the information and use of the audit committee, management, specific legislative or regulatory bodies, and state and federal awarding agencies.

**THE AUDIT** will be conducted in accordance with auditing standards generally accepted in the United States of America; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; the provisions of OMB Circular A-133; and the *Standards and Procedures for Audits of California K-12 Local Educational Agencies* prescribed by the State Controller, and will include tests of accounting records, a determination of major program(s) in accordance with Circular A-133, and other procedures considered necessary to express such an opinion and to render the required reports. If the opinion on the financial statements or the Single Audit compliance opinion is other than unqualified, Gilbert Associates will fully discuss the reasons with the District in advance. If, for any reason, Gilbert Associates is unable to complete the audit or is unable to form or has not formed an opinion, Gilbert Associates may decline to express an opinion or to issue a report as a result of this engagement.

**IN THE EVENT** that the audit requirements pertaining to this audit have been amended or the number of funds maintained by the District has increased during the period under this contract the agreed compensation as stated in the provisions of this contract may be subject to revision.

**IN CASES WHEREIN** Gilbert Associates can and does place reliance upon the work of a state agency, another individual accountant or firm of public accountants or certified public accountants, they will state in their report the extent of such reliance and will name the agency, accountant or accountants upon whose work they rely. Nothing in this paragraph will be construed to limit the responsibility of the party of the second part or to obligate them to accept or perform work which is not in compliance with the specifications of the engagement.

## MANAGEMENT RESPONSIBILITIES

**MANAGEMENT** of the District is responsible for establishing and maintaining internal control and for compliance with the provisions of contracts, agreements, and grants. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of the controls. The objectives of internal control are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorizations and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that federal and state award programs are managed in compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

**THE DISTRICT'S MANAGEMENT** is responsible for making all financial records and related information available to Gilbert Associates. Gilbert Associates understands that the District will provide such information required for the audit and that the District is responsible for the accuracy and completeness of that information. Gilbert Associates will advise the District about appropriate accounting principles and their application and will assist in the preparation of the financial statements, including the schedule of expenditures of federal awards and the additional financial and supplementary information as required by the *Standards and Procedures for Audits of California K-12 Local Educational Agencies* prescribed by the State Controller, but the responsibility for the financial statements remains with the District. That responsibility includes the establishment and maintenance of adequate records and effective internal control over financial reporting and compliance, the selection and application of accounting principles, and the safeguarding of assets. District management is responsible for adjusting the financial statements to correct material misstatements and for confirming in the representation letter that the effects of any uncorrected misstatements aggregated by Gilbert Associates during the engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The District is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing Gilbert Associates about all known or suspected fraud affecting the government involving (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. The District is also responsible for informing Gilbert Associates of your knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, regulators, or others. In addition, the District is responsible for identifying and ensuring that the entity complies with applicable laws and regulations. Additionally, as required by OMB Circular A-133, it is District management's responsibility to follow up and take corrective action on reported audit findings and to prepare a corrective action plan.

**WITH REGARD** to using the auditor's report, the District understands that they must obtain Gilbert Associates prior written consent to reproduce or use our report in bond offerings official statements or other documents. With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on the District's internet website, the District understands that electronic sites are a means to distribute information and, therefore, Gilbert Associates is not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

## AUDIT PROCEDURES-GENERAL

**AN AUDIT INCLUDES** examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, the audit will involve judgment about the number of transactions to be examined and the areas to be tested. Gilbert Associates will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. As required by the Single Audit Act Amendments of 1996 and OMB Circular A-133, the audit will include test of transactions related to major federal award programs for compliance with applicable laws and regulations and the provisions of contracts and grant agreements. Because an audit is designed to provide reasonable, but not absolute assurance and because a detailed examination of all transactions will not be performed, there is a risk that material misstatements (whether caused by errors or fraud), illegal acts, or noncompliance may exist and not be detected. In addition, an audit is not designed to detect immaterial misstatements, immaterial illegal acts, or illegal acts that do not have a direct effect on the financial statements or major programs. However, Gilbert Associates will inform the District of any material errors that come to their attention and any fraud that comes to their attention. Gilbert Associates will also inform the District of any illegal acts that come to their attention, unless clearly inconsequential. The report will include such matters as required for a Single Audit. Gilbert Associates responsibility as auditors is limited to the period covered by the audit and does not extend to matters that might arise during any later periods for which they are not engaged as auditors.

**THE PROCEDURES** will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, creditors, and financial institutions. Gilbert Associates will request written representations from the District's attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of the audit, Gilbert associates will also require certain written representations from the District about the financial statements and related matters.

## AUDIT PROCEDURES-INTERNAL CONTROLS

**IN PLANNING** and performing the audit, the internal control will be considered sufficient to plan the audit in order to determine the nature, timing, and extent of the auditing procedures for the purpose of expressing opinions on District's financial statements and on its compliance with requirements applicable to major programs.

**AN UNDERSTANDING** will be obtained of the design of the relevant controls and whether they have been placed in operation, and control risk assessed. Tests of controls may be performed to test the effectiveness of certain controls that are consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Tests of controls relative to the financial statements are required only if control risk is assessed below the maximum level. The tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed.

**AS REQUIRED** by OMB Circular A-133, Gilbert Associates will perform tests of controls to evaluate the effectiveness of the design and operation of controls that are considered relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major federal award program. However, tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in the report on internal control issued pursuant to OMB Circular A-133.

## AUDIT PROCEDURES-COMPLIANCE

**AN AUDIT** is not designed to provide assurance on internal control or to identify reportable conditions. However, Gilbert Associates will inform the governing body or audit committee of any matters involving internal control and its operation that they consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to their attention relating to significant deficiencies in the design or operation of the internal control that, in their judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Gilbert Associates will also inform the District of any non-reportable conditions or other matters involving internal control, if any, as required by OMB Circular A-133.

**THE AUDIT** will be conducted in accordance with the standards referred to above. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, Gilbert Associates will perform tests of the District's compliance with applicable laws and regulations and the provisions of contracts and agreements, including grant agreements.

**OMB CIRCULAR A-133** requires that Gilbert Associates also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with applicable laws and regulations and the provisions of contracts and grant agreements applicable to major programs. The procedures will consist of the applicable procedures described in the OMB Circular A-133 Compliance Supplement for the types of

compliance requirements that could have a direct and material effect on each of the District's major programs. The purpose of those procedures will be to express an opinion on the District's compliance with requirements applicable to major programs in our report on compliance issued pursuant to OMB Circular A-133.

**IDENTIFYING** and ensuring that the District complies with laws, regulations, contracts, and agreements is the responsibility of the District's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, Gilbert Associates will perform tests of the District's compliance with applicable laws and regulations and the provisions of contracts and agreements. However, the objective of the audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

## FORM AND CONTENT OF REPORTS

**FORM AND CONTENT** of the audit reports will be in conformity, to the extent practicable, with such form and content as may be prescribed under Section 19813(e)(2) and Section 19814(e) of Title V, Chapter 3, article 1 of the Education Code.

**IN THE EVENT** that circumstances discovered during the audit process indicate that more detailed verification is required in addition to that which would be sufficient under ordinary circumstances, it is agreed that such extended verification will be agreed upon by both parties prior to commencing the additional verification.

**IN THAT EVENT,** Gilbert Associates agrees to provide all ascertainable facts relative to such circumstances, together with an estimate or estimates of the additional cost or costs of furnishing a more detailed verification. It is expressly understood that fees relating to such extensions of verification procedures are additional fees as the services relating thereto are not contemplated as being within the scope of services to be performed under this contract. In the event extended verification is not performed, the audit report will be subject to qualification with respect to the circumstances involved.

## AUDIT ASSISTANCE

**THE AUDIT** process requires a certain level of assistance that is the responsibility of the District as the audit report is based on representations of the management of the District.

**THE RESPONSIBILITIES** are presented by Gilbert Associates, in the audit planning phase, in the form of an "audit package" containing a checklist of necessary items to be completed within the specified due dates.

**IN THE EVENT** the aforesaid responsibilities are not performed in the manner, or by the due dates, specified the agreed compensation as stated in the provisions of this contract may be subject to revision or Gilbert Associates may withdraw from the engagement and bill for services rendered to date of withdrawal.

**IN THE EVENT** that the above mentioned necessary items listed in the "audit package" checklist are not prepared by the due dates specified and the audit is necessary to be rescheduled, the District will be required to compensate Gilbert Associates a rescheduling fee of up to 5% of the total audit fee. However, no rescheduling fee will be assessed if the District notifies Gilbert Associates at least 6 business days prior to the specified due dates (scheduled start of fieldwork).

**IN THE EVENT** it is necessary to reschedule the audit, the District agrees to file for an "Audit Report Filing Extension" with the State Controller's Office.

**ANY REVISION** would be based on increased costs, incurred by Gilbert Associates, relating to additional time and necessary expenses in obtaining or preparing the aforesaid necessary items.

## BEGINNING WORK

**GILBERT ASSOCIATES** will commence work on this engagement as soon as practicable after the execution of this contract.

## RENDERING REPORTS

**THE AUDIT** will be completed, and the audit reports will be delivered in the manner and to the parties hereinafter set forth, not later than December 15, of the year covered by this contract unless modified by the Controller's Office of the State of California.

## COMPENSATION

**SAID AUDITING SERVICES** agreed to be done and performed by Gilbert Associates will be performed by Gilbert Associates with the aid and assistance of such accountants and clerical employees as will be employed and paid by Gilbert Associates.

**THE TOTAL AMOUNT** which may be billed for the audit of the year-end June 30, 2004, pursuant to the provisions of this contract will not exceed $32,000.

**THE FEES** quoted are based upon several assumptions about the adequacy of the accounting records, the degree of assistance to be provided by District personnel, and current auditing and accounting standards. The fees do not include any accounting services such as closing year-end accounts or account reconciliation. If, at any time during the audit, extraordinary matters come to Gilbert Associates attention and an extension of services appears to be required, Gilbert Associates will consult with the District concerning additional work to be done by the District or an adjustment to the fees.

**GOVERNMENT AUDITING STANDARDS** - require that we provide you with a copy of our most recent quality control review report. Our 2001 peer review report accompanies this letter.

**IT IS FURTHER AGREED**

A. That the aforesaid fee will be billed and paid for on a monthly basis based on hours worked. In accordance with Education Code 14505 ten (10) percent of the audit fee must be withheld pending approval of the audit report by the State Controller.

B. That the aforesaid total fees for the audits will include any consultations on the audit report or additional data in connection therewith, as may be required by the Controller's Office of the State of California.

C. That, upon request, a representative from Gilbert Associates, Inc. will present the audit report to the governing board. The time allocated for presentation, exclusive of travel time, will be limited to one hour. Any additional time, due to meeting delay, will be billed at the representative hourly rate.

D. That the District will provide adequate office facilities including a data port for internet connection (exclusive of equipment, supplies or services) for the performance of the audit field work without charge to Gilbert Associates. Our new automated work paper technology (ePace$_{tm}$) requires us to connect to our file server to replicate our audit work.

E. That in accordance with Education Code 14504, the State Controller upon request will be granted access to audit workpapers prepared by Gilbert Associates. Workpapers and reports will be retained for a minimum of seven years by Gilbert Associates unless notified by the State Controller of the need to extend the retention period.

## FILING OF REPORTS

**COPIES OF THE REPORT ON EXAMINATION** herein required to be made will be prepared and substantially bound by Gilbert Associates for filing with each of the following offices and departments:

1. County Office of Education
2. State Controller's Office - Audit Division
3. State Department of Education
4. Federal Audit Clearing House
5. Board of Education - 15 copies (Copies in excess of 15 will be billed at $15.00 each)

**IN WITNESS WHEREOF,** said parties to this agreement have executed this agreement, and hereunto set their hands on the day and year herein first above written.

**GOVERNING BOARD OF THE**
**WESTERN PLACER UNIFIED SCHOOL DISTRICT**

By _____

Title Superintendent

Date _____

By _____

Assistant Superintendent
Title Business & Support Services

Date _____

**GILBERT ASSOCIATES, INC.**

By Thomas M. Gilbert

Title Principal/Shareholder

Date 3/22/04

# 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. |
|---|
| BOARD OF TRUSTEES/GLOBAL DISTRICT 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. |

**AGENDA ITEM:**

Approve the FY 2004-05 Western Placer Unified School District's Community Facility District (CFD) No. 1 Special Tax Rate.

**SUBJECT AREA:**

Consent Agenda

**REQUESTED BY:**

Jay M. Stewart
Assistant Superintendent, Business Services

**ENCLOSURES:**

No

**BOARD MEETING DATE:**

April 20, 2004

---

**BACKGROUND:**

The CFD's special tax rate shall be adjusted at the beginning of each fiscal year by an escalation factor not to exceed 7% in any one year. However, any proposed increase exceeding 4% requires the concurrence of the City Council evidenced by a resolution. The determination shall be made base upon the Engineering News Record's Construction Cost Index as of December 1 prior to the classification date. The escalation factor for FY 2004-05 is calculated at 3.3%. The escalation factor increases the CFD's amount for new residential development from $4.55 per square foot of living space per single family home to $4.70 per square foot.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees approve the FY 2004-05 Western Placer Unified School District's Community Facility District (CFD) No. 1 Special Tax Rate.

4.4

# 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. |
|---|
| BOARD OF TRUSTEES/GLOBAL DISTRICT 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.<br>2. Foster a safe, caring environment where individual differences are valued and respected.<br>3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.<br>4. Promote the involvement of the community, parents, local government, business, service organizations etc. as partners in the education of the students. |

**AGENDA ITEM:**

Approve the FY 2004-05 Western Placer Unified School District's Community Facility District (CFD) No. 2 Special Tax Rate.

**SUBJECT AREA:**

Consent Agenda

**REQUESTED BY:**

Jay M. Stewart
Assistant Superintendent, Business Services

**ENCLOSURES:**

No

**BOARD MEETING DATE:**

April 20, 2004

---

**BACKGROUND:**

The CFD's special tax rate shall be adjusted at the beginning of each fiscal year by an escalation factor not to exceed 7% in any one year. However, any proposed increase exceeding 4% requires the concurrence of the City Council evidenced by a resolution. The determination shall be made base upon the Engineering News Record's Construction Cost Index as of December 1 prior to the classification date. The escalation factor for FY 2004-05 is calculated at 3.3%. The escalation factor increases the CFD's amount for new residential development from $0.3006 per square foot of living space per single family home to $0.3105 per square foot.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees approve the FY 2004-05 Western Placer Unified School District's Community Facility District (CFD) No. 2 Special Tax Rate.

# 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. |
|---|
| BOARD OF TRUSTEES/GLOBAL DISTRICT 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.<br>2. Foster a safe, caring environment where individual differences are valued and respected.<br>3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.<br>4. Promote the involvement of the community, parents, local government, business, service organizations etc. as partners in the education of the students. |

**AGENDA ITEM:**

Approve the Community-Based English Tutoring (CBET) Program Application for FY 2004-05.

**SUBJECT AREA:**

Consent Agenda

**REQUESTED BY:**

Jay M. Stewart
Assistant Superintendent, Business Services

**ENCLOSURES:**

Yes

**BOARD MEETING DATE:**

April 20, 2004

---

**BACKGROUND:**

The attached program application supports the District's CBET program for FY 2004-05.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees approve the Community-Based English Tutoring (CBET) Program Application for FY 2004-05.

4.6

# Community-Based English Tutoring (CBET) Program Application Form, Fiscal Year 2004-2005 (previously known as Notification of Intent to Participate)

## Postmark Deadline: May 28, 2004

Please complete the following information to request Community-Based English Tutoring Program funds:

## Local Educational Agency (LEA) Information

Name of LEA Western Placer Unified County/District Code 31/66951

Charter School No. _____

Mailing Address 810 J Street

City Lincoln State CA Zip Code 95648 - _____

Program Contact Person Name Jay M. Stewart

Title/Office Assistant Superintendent

Telephone Number (916) 645-6387 x_____ FAX Number (916) 645-6348

E-mail Address j_stewart@wpusd.k12.ca.us

The LEA listed above hereby **requests** allocation of funds from the California Department of Education to participate in the CBET Program for fiscal year 2004-2005.

## Assurances

The signature of the Superintendent or designee of this form acknowledges that the following general assurances will be observed.

1. The conditions established pursuant to *Education Code* sections 300-340, and *California Code of Regulations,* Title 5, Education, sections 11300-11305 will be met by the LEA in the administration of this program.
2. The LEA will use fiscal control and accounting procedures that will ensure proper disbursements and accounting of state funds paid to that agency under the program. The LEA will make records available for audit when requested.
3. Funds may be used for direct program services, community notification processes, transportation services, and background checks related to the tutoring program.
4. The LEA will be responsible for expending these funds to provide free or subsidized adult English-language instruction for parents or community members who have pledged to provide personal English-language tutoring to K-12 English learners.

(continued on reverse side)



4.6.1

5. Pledge records will consist of the following information: name of school district, name of school, and the name and signature of parent or community member committed to tutor English learners. These records will be maintained for audit.

## Certification and Signature

I certify that: (1) the planned allocation and expenditures of funds for the Community-Based English Tutoring (CBET) Program are for educational services for eligible participants; (2) the expenditures of funds and the programmatic activities will be conducted in accordance with federal and state statutes and regulations, including the assurances contained in this application; and (3) full records of program activities and expenditures will be maintained and made available for review and/or audit by the California Department of Education, and/or the representatives or designees of the department.

I hereby certify that I have read the conditions contained in this document and agree to comply with all requirements as a condition of funding, and that to the best of my knowledge the information contained in this CBET application form is complete and correct.

Jay M. Stewart
Print Name of Superintendent or Designee

Signature of Superintendent or Designee

04/21/04
Date

## Board Approval

Paul Long
Print Name of Presiding Officer of Governing Board

04/20/04
Board Approval Date

Signature of Presiding Officer of Governing Board

04/20/04
Date

This CBET Application Form, FY 2004-2005 is to be submitted to the California Department of Education and postmarked on or before May 28, 2004. Return this form to:

Jorge Gaj, Education Programs Consultant
Community-Based English Tutoring (CBET) Program
Language Policy and Leadership Office
California Department of Education
1430 N Street, Suite 4309
Sacramento, CA 95814-5901



4.6.2

# 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. |
|---|
| BOARD OF TRUSTEES/GLOBAL DISTRICT 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.<br>2. Foster a safe, caring environment where individual differences are valued and respected.<br>3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.<br>4. Promote the involvement of the community, parents, local government, business, service organizations etc. as partners in the education of the students. |

**AGENDA ITEM:**

Report of Disclosure Requirements for Quarterly Reports of Investments.

**SUBJECT AREA:**

Consent Agenda

**REQUESTED BY:**

Jay M. Stewart
Assistant Superintendent, Business Services

**ENCLOSURES:**

Yes

**BOARD MEETING DATE:**

April 20, 2004

---

**BACKGROUND:**

Government Code 53646, added by SB 564, imposed new disclosure requirements on all government agencies. This bill was authored by Senator Johnston (D-Stockton) in direct response to the investment practices of school districts, county office of education and community colleges revealed by the bankruptcy of Orange County. This statute 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 need only supply 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 SB 564, the County of Placer Treasurer's Investment Reports are submitted to the District's Board of Trustees on a quarterly basis for their review.

**SUPERINTENDENT'S RECOMMENDATION:**

Report only.

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer

# COUNTY OF PLACER

# TREASURER'S INVESTMENT REPORT

## For the Month of JANUARY 31, 2004

2976 Richardson Drive • Auburn, California 95603
Tax Collector (530) 889-4120 • Business Licenses (530) 889-4131 • Treasurer (530) 889-4140 • Bonds (530) 889-4143

## PREFACE

## Placer County Treasurer's Investment Report

## January 31, 2004

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.

The following report reflects the change from cash to accrual basis effective March 31, 2000. The current book value of the Placer County Treasurer's Investment Portfolio reflects this change.

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.

**Face 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.

---

# 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. The source of pricing is Bank of New York.

The Weighted Average Maturity of the investments with the Treasury is 414 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by $333,285,963.84 in cash and investments maturing in the next 180 days.

2.7.4

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Summary
## January 31, 2004

| Investments | Book Value | Market Value | Par Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|---|---|---|---|---|---|---|---|---|
| U.S. Treasury Coupons | 34,881,029.78 | 35,167,051.63 | 35,000,000.00 | 4.18 | 1,349 | 965 | 3.292 | 3.337 |
| Federal Agency Coupons | 384,681,122.53 | 385,930,099.32 | 383,670,000.00 | 46.15 | 835 | 568 | 2.216 | 2.246 |
| Medium Term Notes | 148,353,290.29 | 150,210,580.66 | 144,498,000.00 | 17.80 | 877 | 441 | 2.996 | 3.037 |
| Collateralized CDs | 8,500,000.00 | 8,500,000.00 | 8,500,000.00 | 1.02 | 365 | 192 | 1.153 | 1.169 |
| Commercial Paper Disc. -Amortizing | 124,950,045.83 | 124,950,045.58 | 125,000,000.00 | 14.99 | 39 | 13 | 1.057 | 1.072 |
| Federal Agency Disc. -Amortizing | 132,147,409.15 | 132,147,409.16 | 133,000,000.00 | 15.85 | 273 | 185 | 1.244 | 1.261 |
| **Investments** | **833,512,897.58** | **836,905,186.35** | **829,668,000.00** | **100.00%** | **651** | **414** | **2.061** | **2.090** |
| **Cash** | | | | | | | | |
| Passbook/Checking (not included in yield calculations) | 7,382,963.84 | 7,382,963.84 | 7,382,963.84 | | 1 | 1 | 0.000 | 0.000 |
| **Total Cash and Investments** | **840,895,861.42** | **844,288,150.19** | **837,050,963.84** | | **651** | **414** | **2.061** | **2.090** |

| Total Earnings | January 31 Month Ending | Fiscal Year To Date |
|---|---|---|
| Current Year | 1,467,723.41 | 10,216,359.33 |
| **Average Daily Balance** | **883,393,209.68** | **779,152,896.11** |
| **Effective Rate of Return** | **1.96%** | **2.23%** |

Jenine Windeshausen 2-4-04

JENINE WINDESHAUSEN, TREASURER-TAX COLLECTOR

4.3.A

# PLACER COUNTY 2003/2004
## Investment Purchases Report
### Sorted by Purchase Date
### January 1, 2004 - January 31, 2004

| CUSIP | Investment # | Fund | Inv. Type | Issuer | Original Par Value | Purchase Date | Payment Periods | Principal Purchased | Accrued Interest at Purchase | Rate at Purchase | Maturity Date | YTM 365 | Ending Book Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 3128X1C21 | 03269 | 1010 | FAC | FHLMC | 5,000,000.00 | 01/02/2004 | 02/25 - 08/25 | 5,032,500.00 | 54,253.47 | 3.125 | 08/25/2006 | 2.868 | 5,082,708.41 |
| 90262CA56 | 03268 | 1010 | ACP | UBSF | 45,000,000.00 | 01/02/2004 | 01/05 - At Maturity | 44,996,250.00 | | 1.000 | 01/05/2004 | 1.014 | 0.00 |
| 0717MCAM0 | 03272 | 1010 | ACP | BAVTRR | 10,000,000.00 | 01/05/2004 | 01/21 - At Maturity | 9,995,288.89 | | 1.060 | 01/21/2004 | 1.075 | 0.00 |
| 0717MCAM0 | 03273 | 1010 | ACP | BAVTRR | 10,000,000.00 | 01/05/2004 | 01/21 - At Maturity | 9,995,288.89 | | 1.060 | 01/21/2004 | 1.075 | 0.00 |
| 56274LAE4 | 03271 | 1010 | ACP | MANASF | 11,607,000.00 | 01/05/2004 | 01/14 - At Maturity | 11,603,982.18 | | 1.040 | 01/14/2004 | 1.055 | 0.00 |
| 90262CA64 | 03270 | 1010 | ACP | UBSF | 50,000,000.00 | 01/05/2004 | 01/06 - At Maturity | 49,998,611.11 | | 1.000 | 01/06/2004 | 1.014 | 0.00 |
| 25674JAM2 | 03275 | 1010 | ACP | DTFC | 10,000,000.00 | 01/06/2004 | 01/21 - At Maturity | 9,995,750.00 | | 1.020 | 01/21/2004 | 1.035 | 0.00 |
| 90262CA72 | 03274 | 1010 | ACP | UBSF | 50,000,000.00 | 01/06/2004 | 01/07 - At Maturity | 49,998,652.78 | | 0.970 | 01/07/2004 | 0.983 | 0.00 |
| 0007T2B99 | 03278 | 1010 | ACP | ABSCCC | 15,000,000.00 | 01/07/2004 | 02/09 - At Maturity | 14,985,562.50 | | 1.050 | 02/09/2004 | 1.066 | 14,996,500.00 |
| 04821TAS4 | 03277 | 1010 | ACP | ATLASS | 15,229,000.00 | 01/07/2004 | 01/26 - At Maturity | 15,220,721.35 | | 1.030 | 01/26/2004 | 1.045 | 0.00 |
| 90262CA80 | 03276 | 1010 | ACP | UBSF | 50,000,000.00 | 01/07/2004 | 01/08 - At Maturity | 49,998,694.44 | | 0.940 | 01/08/2004 | 0.953 | 0.00 |
| 02138TAF4 | 03280 | 1010 | ACP | ALTFDG | 10,000,000.00 | 01/08/2004 | 01/15 - At Maturity | 9,998,055.56 | | 1.000 | 01/15/2004 | 1.014 | 0.00 |
| 85520LA96 | 03279 | 1010 | ACP | SBIRD | 48,000,000.00 | 01/08/2004 | 01/09 - At Maturity | 47,998,720.00 | | 0.960 | 01/09/2004 | 0.973 | 0.00 |
| 09529JAG6 | 03282 | 1010 | ACP | BLUBEL | 10,000,000.00 | 01/09/2004 | 01/16 - At Maturity | 9,997,997.22 | | 1.030 | 01/16/2004 | 1.045 | 0.00 |
| 31339YHY1 | 03284 | 1010 | FAC | FHLB | 4,000,000.00 | 01/09/2004 | 01/21 - Quarterly | 3,993,750.00 | Received | 1.625 | 07/21/2005 | 1.730 | 4,000,000.00 |
| 3133MVHK2 | 03286 | 1010 | FAC | FHLB | 10,000,000.00 | 01/09/2004 | 03/15 - 09/15 | 10,082,400.00 | 79,166.67 | 2.500 | 03/15/2006 | 2.111 | 10,159,260.31 |
| 31359MTU7 | 03283 | 1010 | FAC | FNMA | 5,000,000.00 | 01/09/2004 | 07/15 - 01/15 | 4,996,984.43 | 5,555.56 | 2.000 | 01/15/2006 | 2.031 | 5,002,631.37 |
| 31359MTB9 | 03285 | 1010 | FAC | FNMA | 5,000,000.00 | 01/09/2004 | 03/15 - 09/15 | 5,006,900.00 | 35,677.08 | 1.875 | 09/15/2005 | 1.790 | 5,042,326.58 |
| 85520LAC9 | 03287 | 1010 | ACP | SBIRD | 5,000,000.00 | 01/09/2004 | 01/12 - At Maturity | 4,999,604.17 | | 0.950 | 01/12/2004 | 0.963 | 0.00 |
| 90262CAC1 | 03281 | 1010 | ACP | UBSF | 30,000,000.00 | 01/09/2004 | 01/12 - At Maturity | 29,997,625.00 | | 0.950 | 01/12/2004 | 0.963 | 0.00 |
| 3133MYRS8 | 03289 | 1010 | FAC | FHLB | 5,000,000.00 | 01/12/2004 | 05/13 - 11/13 | 4,996,300.00 | 11,875.00 | 1.500 | 05/13/2005 | 1.556 | 5,008,321.15 |
| 3133X33H4 | 03290 | 1010 | FAC | FHLB | 5,000,000.00 | 01/12/2004 | 02/12 - | 5,000,000.00 | | 2.500 | 01/12/2006 | 2.500 | 5,000,000.00 |
| 3133X33X9 | 03291 | 1010 | FAC | FHLB | 5,000,000.00 | 01/12/2004 | 07/12 - 01/12 | 5,000,000.00 | | 2.000 | 01/12/2007 | 2.000 | 5,000,000.00 |
| 85520LAD7 | 03292 | 1010 | ACP | SBIRD | 5,000,000.00 | 01/12/2004 | 01/13 - At Maturity | 4,999,863.89 | | 0.980 | 01/13/2004 | 0.994 | 0.00 |
| 90262CAD9 | 03288 | 1010 | ACP | UBSF | 40,000,000.00 | 01/12/2004 | 01/13 - At Maturity | 39,998,900.00 | | 0.990 | 01/13/2004 | 1.004 | 0.00 |
| 3133X35E9 | 03294 | 1010 | FAC | FHLB | 5,000,000.00 | 01/13/2004 | 07/13 - 01/13 | 5,000,000.00 | | 2.000 | 07/13/2007 | 2.000 | 5,000,000.00 |
| 90262CAE7 | 03293 | 1010 | ACP | UBSF | 50,000,000.00 | 01/13/2004 | 01/14 - At Maturity | 49,998,694.44 | | 0.940 | 01/14/2004 | 0.953 | 0.00 |
| 3133X35Q2 | 03297 | 1010 | FAC | FHLB | 5,000,000.00 | 01/14/2004 | 04/14 - Quarterly | 5,000,000.00 | | 2.125 | 10/14/2005 | 2.125 | 5,000,000.00 |
| 85520LAF2 | 03296 | 1010 | ACP | SBIRD | 5,000,000.00 | 01/14/2004 | 01/15 - At Maturity | 4,999,865.28 | | 0.970 | 01/15/2004 | 0.983 | 0.00 |
| 90262CAF4 | 03295 | 1010 | ACP | UBSF | 50,000,000.00 | 01/14/2004 | 01/15 - At Maturity | 49,998,652.78 | | 0.970 | 01/15/2004 | 0.983 | 0.00 |
| 02138TAM9 | 03299 | 1010 | ACP | ALTFDG | 15,000,000.00 | 01/15/2004 | 01/21 - At Maturity | 14,997,475.00 | | 1.010 | 01/21/2004 | 1.024 | 0.00 |
| 09529JAP6 | 03300 | 1010 | ACP | BLUBEL | 10,000,000.00 | 01/15/2004 | 01/23 - At Maturity | 9,997,733.33 | | 1.020 | 01/23/2004 | 1.034 | 0.00 |
| 90262CAG2 | 03298 | 1010 | ACP | UBSF | 50,000,000.00 | 01/15/2004 | 01/16 - At Maturity | 49,998,597.22 | | 1.010 | 01/16/2004 | 1.024 | 0.00 |

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

# PLACER COUNTY 2003/2004
## Investment Purchases Report
## January 1, 2004 - January 31, 2004

| CUSIP | Investment # | Fund | Inv. Type | Issuer | Original Par Value | Purchase Date | Payment Periods | Principal Purchased | Accrued Interest at Purchase | Rate at Purchase | Maturity Date | YTM 365 | Ending Book Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 7445X2AU3 | 03303 | 1010 | ACP | PUBLII | 15,000,000.00 | 01/16/2004 | 01/28 - At Maturity | 14,994,950.00 | | 1.010 | 01/28/2004 | 1.024 | 0.00 |
| 74977KAL3 | 03302 | 1010 | ACP | RABUSA | 5,000,000.00 | 01/16/2004 | 01/20 - At Maturity | 4,999,477.78 | | 0.940 | 01/20/2004 | 0.953 | 0.00 |
| 90262CAL1 | 03301 | 1010 | ACP | UBSF | 50,000,000.00 | 01/16/2004 | 01/20 - At Maturity | 49,994,611.11 | | 0.970 | 01/20/2004 | 0.984 | 0.00 |
| 3128X1TX5 | 03305 | 1010 | FAC | FHLMC | 5,000,000.00 | 01/20/2004 | 01/29 - 07/29 | 4,990,000.00 | Received | 1.500 | 07/29/2005 | 1.633 | 4,990,582.01 |
| 90262CAM9 | 03304 | 1010 | ACP | UBSF | 50,000,000.00 | 01/20/2004 | 01/21 - At Maturity | 49,998,611.11 | | 1.000 | 01/21/2004 | 1.014 | 0.00 |
| 441812JT2 | 03307 | 1010 | MTN | HSBC | 10,000,000.00 | 01/21/2004 | 01/24 - 07/24 | 10,871,000.00 | Received | 6.500 | 01/24/2006 | 2.051 | 10,858,952.97 |
| 59018YDN8 | 03308 | 1010 | MTN | ML | 5,000,000.00 | 01/21/2004 | 01/26 - 07/26 | 5,405,000.00 | Received | 6.150 | 01/26/2006 | 2.025 | 5,399,413.79 |
| 85520LAN5 | 03309 | 1010 | ACP | SBIRD | 25,000,000.00 | 01/21/2004 | 01/22 - At Maturity | 24,999,312.50 | | 0.990 | 01/22/2004 | 1.004 | 0.00 |
| 90262CAN7 | 03306 | 1010 | ACP | UBSF | 50,000,000.00 | 01/21/2004 | 01/22 - At Maturity | 49,998,611.11 | | 1.000 | 01/22/2004 | 1.014 | 0.00 |
| 74977KAP4 | 03311 | 1010 | ACP | RABUSA | 15,000,000.00 | 01/22/2004 | 01/23 - At Maturity | 14,999,595.83 | | 0.970 | 01/23/2004 | 0.984 | 0.00 |
| 90262CAP2 | 03310 | 1010 | ACP | UBSF | 50,000,000.00 | 01/22/2004 | 01/23 - At Maturity | 49,998,611.11 | | 1.000 | 01/23/2004 | 1.014 | 0.00 |
| 00206HH72 | 03313 | 1010 | MTN | CIT | 5,000,000.00 | 01/23/2004 | 05/15 - 11/15 | 5,321,600.00 | 62,333.33 | 6.600 | 05/15/2005 | 1.620 | 5,378,482.48 |
| 85788KAV6 | 03315 | 1010 | ACP | STEAM | 10,000,000.00 | 01/23/2004 | 01/29 - At Maturity | 9,998,350.00 | | 0.990 | 01/29/2004 | 1.004 | 0.00 |
| 90262CAS6 | 03312 | 1010 | ACP | UBSF | 50,000,000.00 | 01/23/2004 | 01/26 - At Maturity | 49,995,958.33 | | 0.970 | 01/26/2004 | 0.984 | 0.00 |
| 929771AQ6 | 03314 | 1010 | MTN | WB | 5,000,000.00 | 01/23/2004 | 07/15 - 01/15 | 5,424,650.00 | 8,277.78 | 7.450 | 07/15/2005 | 1.611 | 5,426,542.07 |
| 3133X3ES8 | 03317 | 1010 | FAC | FHLB | 5,000,000.00 | 01/26/2004 | 07/26 - 01/26 | 5,009,375.00 | | 1.780 | 07/26/2005 | 1.653 | 5,009,114.58 |
| 3133X3ES8 | 03318 | 1010 | FAC | FHLB | 5,000,000.00 | 01/26/2004 | 07/26 - 01/26 | 5,000,000.00 | | 1.780 | 07/26/2005 | 1.780 | 5,000,000.00 |
| 90262CAT4 | 03316 | 1010 | ACP | UBSF | 50,000,000.00 | 01/26/2004 | 01/27 - At Maturity | 49,998,611.11 | | 1.000 | 01/27/2004 | 1.014 | 0.00 |
| 3128X2PN9 | 03320 | 1010 | FAC | FHLMC | 5,000,000.00 | 01/27/2004 | 07/27 - 01/27 | 4,998,000.00 | | 2.010 | 01/27/2006 | 2.031 | 4,998,044.44 |
| 90262CAU1 | 03319 | 1010 | ACP | UBSF | 42,000,000.00 | 01/27/2004 | 01/28 - At Maturity | 41,998,833.33 | | 1.000 | 01/28/2004 | 1.014 | 0.00 |
| 3133X3AC7 | 03323 | 1010 | FAC | FHLB | 5,000,000.00 | 01/28/2004 | 04/28 - Quarterly | 5,000,000.00 | | 2.800 | 07/28/2006 | 2.800 | 5,000,000.00 |
| 313384SK6 | 03324 | 1010 | AFD | FHLB | 12,000,000.00 | 01/28/2004 | 01/29 - At Maturity | 11,999,680.00 | | 0.960 | 01/29/2004 | 0.973 | 0.00 |
| 85520LAV7 | 03322 | 1010 | ACP | SBIRD | 20,000,000.00 | 01/28/2004 | 01/29 - At Maturity | 19,999,444.44 | | 1.000 | 01/29/2004 | 1.014 | 0.00 |
| 90262CAV9 | 03321 | 1010 | ACP | UBSF | 50,000,000.00 | 01/28/2004 | 01/29 - At Maturity | 49,998,611.11 | | 1.000 | 01/29/2004 | 1.014 | 0.00 |
| 5357E2AW9 | 03326 | 1010 | ACP | LINKPP | 25,000,000.00 | 01/29/2004 | 01/30 - At Maturity | 24,999,319.44 | | 0.980 | 01/30/2004 | 0.994 | 0.00 |
| 78957TB46 | 03327 | 1010 | ACP | STGERM | 10,000,000.00 | 01/29/2004 | 02/04 - At Maturity | 9,998,316.67 | | 1.010 | 02/04/2004 | 1.024 | 9,999,158.34 |
| 90262CAW7 | 03325 | 1010 | ACP | UBSF | 50,000,000.00 | 01/29/2004 | 01/30 - At Maturity | 49,998,638.89 | | 0.980 | 01/30/2004 | 0.994 | 0.00 |
| 85520LB20 | 03329 | 1010 | ACP | SBIRD | 5,000,000.00 | 01/30/2004 | 02/02 - At Maturity | 4,999,583.33 | | 1.000 | 02/02/2004 | 1.014 | 4,999,861.11 |
| 90262CB22 | 03328 | 1010 | ACP | UBSF | 50,000,000.00 | 01/30/2004 | 02/02 - At Maturity | 49,995,791.67 | | 1.010 | 02/02/2004 | 1.024 | 49,998,597.22 |
| | | | **Total Purchases** | | **1,332,836,000.00** | | | **1,334,863,964.33** | **257,138.89** | | | | **186,350,496.83** |

Investment Type Codes:

| | | | |
|---|---|---|---|
| ABA | Bankers Acceptance | LA5 | Local Agency Inv Fund |
| BCD | Collateralized Certificates of Deposit | MTN | Medium Term Notes |
| ACP | Commercial Paper | NCB | Negotiable Certificates of Deposit |
| FAC | Federal Agency Coupons | TRC | U.S. Treasury - Coupons |
| AFD | Federal Agency Discounts | ATD | U.S. Treasury-Discounts |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## January 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Local Agency Investment Funds** | | | | | | | | | | | |
| 99-31-000 | 00000LAIF | LOCAL AGENCY INV FUND | | 07/01/2003 | 0.00 | 0.00 | 0.00 | | 0.000 | 1 | |
| | | **Subtotal and Average** | **0.00** | | **0.00** | **0.00** | **0.00** | | **0.000** | **0** | |
| **U.S. Treasury Coupons** | | | | | | | | | | | |
| 9128277M8 | 01273 | U. S. TREASURY COUPON | | 03/04/2002 | 4,999,338.03 | 5,007,812.50 | 5,000,000.00 | 3.000 | 3.136 | 28 | 02/29/2004 |
| 9128277M8 | 01277 | U. S. TREASURY COUPON | | 03/06/2002 | 4,999,004.31 | 5,007,812.50 | 5,000,000.00 | 3.000 | 3.226 | 28 | 02/29/2004 |
| 9128277M8 | 01283 | U. S. TREASURY COUPON | | 03/12/2002 | 4,997,980.63 | 5,007,812.50 | 5,000,000.00 | 3.000 | 3.501 | 28 | 02/29/2004 |
| 912828BG4 | 03078 | U. S. TREASURY COUPON | | 08/29/2003 | 9,936,677.25 | 10,112,364.13 | 10,000,000.00 | 3.250 | 3.386 | 1,657 | 08/15/2008 |
| 912828BK5 | 03093 | U. S. TREASURY COUPON | | 09/15/2003 | 4,973,292.97 | 5,015,625.00 | 5,000,000.00 | 3.125 | 3.207 | 1,688 | 09/15/2008 |
| 912828BK5 | 03094 | U. S. TREASURY COUPON | | 09/15/2003 | 4,974,736.59 | 5,015,625.00 | 5,000,000.00 | 3.125 | 3.200 | 1,688 | 09/15/2008 |
| | | **Subtotal and Average** | **34,877,912.96** | | **34,881,029.78** | **35,167,051.63** | **35,000,000.00** | | **3.292** | **965** | |
| **Federal Agency Coupons** | | | | | | | | | | | |
| 3129244Y6 | 01258 | FED HOME LOAN MORT CORP | | 02/20/2002 | 9,999,917.53 | 10,011,500.00 | 10,000,000.00 | 3.400 | 3.369 | 19 | 02/20/2004 |
| 312924TX1 | 01164 | FED HOME LOAN MORT CORP | | 12/06/2001 | 4,994,990.81 | 5,032,350.00 | 5,000,000.00 | 3.250 | 3.549 | 109 | 05/20/2004 |
| 3134A3YM2 | 03142 | FED HOME LOAN MORT CORP | | 10/16/2003 | 10,228,380.67 | 10,234,375.00 | 10,000,000.00 | 6.250 | 1.180 | 165 | 07/15/2004 |
| 3133MQUW2 | 02046 | FEDERAL HOME LOAN BANK | | 08/15/2002 | 9,996,898.05 | 10,059,375.00 | 10,000,000.00 | 2.250 | 2.278 | 194 | 08/13/2004 |
| 3133MQUW2 | 02058 | FEDERAL HOME LOAN BANK | | 08/22/2002 | 9,997,468.35 | 10,059,375.00 | 10,000,000.00 | 2.250 | 2.267 | 194 | 08/13/2004 |
| 3134A4GW8 | 03163 | FED HOME LOAN MORT CORP | | 11/07/2003 | 5,135,549.28 | 5,140,312.50 | 5,000,000.00 | 4.500 | 1.324 | 196 | 08/15/2004 |
| 31359MKW2 | 01104 | FEDERAL NATIONAL MORT. ASSOC. | | 10/24/2001 | 4,998,526.03 | 5,071,875.00 | 5,000,000.00 | 3.500 | 3.500 | 227 | 09/15/2004 |
| 31359MKW2 | 02104 | FEDERAL NATIONAL MORT. ASSOC. | | 10/04/2002 | 5,043,985.16 | 5,071,875.00 | 5,000,000.00 | 3.500 | 2.022 | 227 | 09/15/2004 |
| 31359MKW2 | 02115 | FEDERAL NATIONAL MORT. ASSOC. | | 10/11/2002 | 10,089,793.66 | 10,143,750.00 | 10,000,000.00 | 3.500 | 1.993 | 227 | 09/15/2004 |
| 3133MJ2A7 | 01117 | FEDERAL HOME LOAN BANK | | 11/05/2001 | 10,025,085.50 | 10,165,625.00 | 10,000,000.00 | 3.625 | 3.201 | 257 | 10/15/2004 |
| 3133MJUS7 | 01135 | FEDERAL HOME LOAN BANK | | 11/15/2001 | 4,995,480.32 | 5,084,375.00 | 5,000,000.00 | 3.375 | 3.449 | 288 | 11/15/2004 |
| 3136F4ZV9 | 03257 | FEDERAL NATIONAL MORT. ASSOC. | | 12/23/2003 | 5,009,508.93 | 5,007,630.56 | 5,000,000.00 | 1.630 | 1.443 | 337 | 01/03/2005 |
| 3134A4RV8 | 03256 | FED HOME LOAN MORT CORP | | 12/23/2003 | 5,020,937.17 | 5,025,000.00 | 5,000,000.00 | 1.875 | 1.412 | 349 | 01/15/2005 |
| 312925W55 | 02060 | FED HOME LOAN MORT CORP | | 08/23/2002 | 10,000,000.00 | 10,000,500.00 | 10,000,000.00 | 1.380 | 1.488 | 388 | 02/23/2005 |
| 3133MYRS8 | 02424 | FEDERAL HOME LOAN BANK | | 06/18/2003 | 5,012,612.26 | 4,995,312.50 | 5,000,000.00 | 1.500 | 1.280 | 467 | 05/13/2005 |
| 3133MYRS8 | 03289 | FEDERAL HOME LOAN BANK | | 01/12/2004 | 5,008,321.15 | 5,007,187.50 | 5,000,000.00 | 1.500 | 1.534 | 467 | 05/13/2005 |
| 3128X1MR5 | 02432 | FED HOME LOAN MORT CORP | | 06/24/2003 | 10,000,000.00 | 9,961,100.00 | 10,000,000.00 | 1.350 | 1.332 | 509 | 06/24/2005 |
| 31339XVF8 | 02446 | FEDERAL HOME LOAN BANK | | 06/30/2003 | 10,000,000.00 | 9,959,375.00 | 10,000,000.00 | 1.380 | 1.361 | 515 | 06/30/2005 |
| 3128X2HY4 | 03265 | FED HOME LOAN MORT CORP | | 12/30/2003 | 5,000,000.00 | 5,005,850.00 | 5,000,000.00 | 2.000 | 1.973 | 515 | 06/30/2005 |
| 3128X2HY4 | 03266 | FED HOME LOAN MORT CORP | | 12/30/2003 | 5,000,000.00 | 5,005,850.00 | 5,000,000.00 | 2.000 | 1.973 | 515 | 06/30/2005 |
| 3136F3ZU3 | 02445 | FEDERAL NATIONAL MORT. ASSOC. | | 06/30/2003 | 10,000,000.00 | 9,962,500.00 | 10,000,000.00 | 1.380 | 1.361 | 515 | 06/30/2005 |
| 31339XQT4 | 03004 | FEDERAL HOME LOAN BANK | | 07/01/2003 | 5,000,000.00 | 4,984,375.00 | 5,000,000.00 | 1.450 | 1.430 | 516 | 07/01/2005 |
| 31339Y3T7 | 03010 | FEDERAL HOME LOAN BANK | | 07/07/2003 | 5,000,000.00 | 4,971,875.00 | 5,000,000.00 | 1.300 | 1.282 | 522 | 07/07/2005 |
| 31339YHY1 | 03284 | FEDERAL HOME LOAN BANK | | 01/09/2004 | 4,000,000.00 | 3,993,750.00 | 4,000,000.00 | 1.625 | 1.706 | 536 | 07/21/2005 |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## January 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Federal Agency Coupons** | | | | | | | | | | | |
| 3133X3ES8 | 03317 | FEDERAL HOME LOAN BANK | | 01/26/2004 | 5,009,114.58 | 5,003,125.00 | 5,000,000.00 | 1.780 | 1.630 | 541 | 07/26/2005 |
| 3133X3ES8 | 03318 | FEDERAL HOME LOAN BANK | | 01/26/2004 | 5,000,000.00 | 5,003,125.00 | 5,000,000.00 | 1.780 | 1.756 | 541 | 07/26/2005 |
| 3128X1TX5 | 03305 | FED HOME LOAN MORT CORP | | 01/20/2004 | 4,990,582.01 | 4,985,800.00 | 5,000,000.00 | 1.500 | 1.611 | 544 | 07/29/2005 |
| 3133MQST2 | 02065 | FEDERAL HOME LOAN BANK | | 08/27/2002 | 10,006,535.96 | 10,190,625.00 | 10,000,000.00 | 3.000 | 2.915 | 561 | 08/15/2005 |
| 3136F3RF5 | 03104 | FEDERAL NATIONAL MORT. ASSOC. | | 09/22/2003 | 5,010,791.67 | 5,012,354.17 | 5,000,000.00 | 2.100 | 2.079 | 561 | 08/15/2005 |
| 3136F2BD9 | 02109 | FEDERAL NATIONAL MORT. ASSOC. | | 10/08/2002 | 10,052,909.81 | 10,112,500.00 | 10,000,000.00 | 3.300 | 2.600 | 562 | 08/16/2005 |
| 31359MSU8 | 03099 | FEDERAL NATIONAL MORT. ASSOC. | | 09/18/2003 | 5,006,111.11 | 5,009,236.11 | 5,000,000.00 | 2.000 | 1.983 | 572 | 08/26/2005 |
| 31359MSU8 | 03241 | FEDERAL NATIONAL MORT. ASSOC. | | 12/15/2003 | 6,036,003.22 | 6,040,083.33 | 6,000,000.00 | 2.000 | 1.982 | 572 | 08/26/2005 |
| 31331QAX5 | 02079 | FEDERAL FARM CREDIT BANK | | 09/06/2002 | 4,999,627.31 | 5,093,750.00 | 5,000,000.00 | 3.000 | 2.964 | 583 | 09/06/2005 |
| 31359MTB9 | 03115 | FEDERAL NATIONAL MORT. ASSOC. | | 09/29/2003 | 5,013,936.84 | 5,020,572.92 | 5,000,000.00 | 1.875 | 1.794 | 592 | 09/15/2005 |
| 31359MTB9 | 03285 | FEDERAL NATIONAL MORT. ASSOC. | | 01/09/2004 | 5,042,326.58 | 5,046,614.58 | 5,000,000.00 | 1.875 | 1.765 | 592 | 09/15/2005 |
| 31331TEJ6 | 03103 | FEDERAL FARM CREDIT BANK | | 09/22/2003 | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 | 2.125 | 2.135 | 599 | 09/22/2005 |
| 3133X14X2 | 03114 | FEDERAL HOME LOAN BANK | | 09/29/2003 | 5,017,560.76 | 5,031,250.00 | 5,000,000.00 | 2.300 | 2.000 | 606 | 09/29/2005 |
| 3133X35Q2 | 03297 | FEDERAL HOME LOAN BANK | | 01/14/2004 | 5,000,000.00 | 5,007,812.50 | 5,000,000.00 | 2.125 | 2.096 | 621 | 10/14/2005 |
| 3128X1EQ6 | 02397 | FED HOME LOAN MORT CORP | | 05/28/2003 | 10,000,000.00 | 10,018,300.00 | 10,000,000.00 | 2.050 | 1.997 | 666 | 11/28/2005 |
| 31339X3D4 | 02417 | FEDERAL HOME LOAN BANK | | 06/12/2003 | 5,000,000.00 | 5,004,687.50 | 5,000,000.00 | 2.125 | 2.096 | 680 | 12/12/2005 |
| 3136F2XZ6 | 02206 | FEDERAL NATIONAL MORT. ASSOC. | | 12/27/2002 | 10,010,818.20 | 10,068,750.00 | 10,000,000.00 | 3.000 | 2.819 | 692 | 12/24/2005 |
| 3133X33H4 | 03290 | FEDERAL HOME LOAN BANK | | 01/12/2004 | 5,000,000.00 | 4,960,937.50 | 5,000,000.00 | 2.500 | 2.466 | 711 | 01/12/2006 |
| 31359MTU7 | 03283 | FEDERAL NATIONAL MORT. ASSOC. | | 01/09/2004 | 5,002,631.37 | 5,007,118.06 | 5,000,000.00 | 2.000 | 2.004 | 714 | 01/15/2006 |
| 3128X2PN9 | 03320 | FED HOME LOAN MORT CORP | | 01/27/2004 | 4,998,044.44 | 4,999,450.00 | 5,000,000.00 | 2.010 | 2.003 | 726 | 01/27/2006 |
| 31359MQT3 | 03084 | FEDERAL NATIONAL MORT. ASSOC. | | 09/05/2003 | 5,008,097.22 | 5,009,659.72 | 5,000,000.00 | 2.650 | 2.613 | 743 | 02/13/2006 |
| 31359MQT3 | 03085 | FEDERAL NATIONAL MORT. ASSOC. | | 09/05/2003 | 5,008,097.22 | 5,009,659.72 | 5,000,000.00 | 2.650 | 2.613 | 743 | 02/13/2006 |
| 3133MVHK2 | 03286 | FEDERAL HOME LOAN BANK | | 01/09/2004 | 10,159,260.31 | 10,163,541.67 | 10,000,000.00 | 2.500 | 2.082 | 773 | 03/15/2006 |
| 3133MYZF7 | 02418 | FEDERAL HOME LOAN BANK | | 06/12/2003 | 5,000,000.00 | 5,004,687.50 | 5,000,000.00 | 2.375 | 2.342 | 862 | 06/12/2006 |
| 3136F4GA6 | 03119 | FEDERAL NATIONAL MORT. ASSOC. | | 09/30/2003 | 5,000,000.00 | 5,014,062.50 | 5,000,000.00 | 3.000 | 2.960 | 880 | 06/30/2006 |
| 3133X3AC7 | 03323 | FEDERAL HOME LOAN BANK | | 01/28/2004 | 5,000,000.00 | 5,017,187.50 | 5,000,000.00 | 2.800 | 2.762 | 908 | 07/28/2006 |
| 3128X1C21 | 03269 | FED HOME LOAN MORT CORP | | 01/02/2004 | 5,082,708.41 | 5,102,690.97 | 5,000,000.00 | 3.125 | 2.828 | 936 | 08/25/2006 |
| 31331TDH1 | 03086 | FEDERAL FARM CREDIT BANK | | 09/08/2003 | 5,000,000.00 | 5,048,437.50 | 5,000,000.00 | 3.100 | 3.058 | 950 | 09/08/2006 |
| 3128X1G43 | 03171 | FED HOME LOAN MORT CORP | | 11/04/2003 | 3,712,950.00 | 3,732,028.13 | 3,700,000.00 | 2.250 | 2.219 | 950 | 09/08/2006 |
| 3133X0UY3 | 03101 | FEDERAL HOME LOAN BANK | | 09/19/2003 | 9,970,000.00 | 9,991,809.38 | 9,970,000.00 | 3.050 | 3.138 | 961 | 09/19/2006 |
| 3128X15N3 | 03195 | FED HOME LOAN MORT CORP | | 11/17/2003 | 10,000,000.00 | 10,046,400.00 | 10,000,000.00 | 2.000 | 1.973 | 1,020 | 11/17/2006 |
| 3133X2AU9 | 03209 | FEDERAL HOME LOAN BANK | | 11/24/2003 | 5,000,000.00 | 5,006,250.00 | 5,000,000.00 | 2.000 | 1.973 | 1,027 | 11/24/2006 |
| 312924VB6 | 01145 | FED HOME LOAN MORT CORP | | 11/26/2001 | 9,985,560.64 | 10,218,750.00 | 10,000,000.00 | 4.125 | 4.186 | 1,027 | 11/24/2006 |
| 3133X33X9 | 03291 | FEDERAL HOME LOAN BANK | | 01/12/2004 | 5,000,000.00 | 4,989,062.50 | 5,000,000.00 | 2.000 | 1.973 | 1,076 | 01/12/2007 |
| 3133X35E9 | 03294 | FEDERAL HOME LOAN BANK | | 01/13/2004 | 5,000,000.00 | 5,004,687.50 | 5,000,000.00 | 2.000 | 1.973 | 1,258 | 07/13/2007 |
| | | **Subtotal and Average** | **350,842,078.35** | | **384,681,122.53** | **385,930,099.32** | **383,670,000.00** | | **2.216** | **568** | |

# PLACER COUNTY 2003/2004
## Portfolio Management
### Portfolio Details - Investments
### January 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Medium Term Notes** | | | | | | | | | | | |
| 669383CQ2 | 00275 | WELLS FARGO FINANCIAL | | 02/01/2001 | 4,903,000.00 | 4,903,000.00 | 4,903,000.00 | 6.000 | 5.928 | 0 | 02/01/2004 |
| 94975CAE7 | 01123 | WELLS FARGO FINANCIAL | | 11/07/2001 | 5,025,515.62 | 5,051,150.00 | 5,000,000.00 | 5.450 | 3.306 | 92 | 05/03/2004 |
| 45974VXT0 | 01299 | INTERNATIONAL LEASE FINANCE | | 03/26/2002 | 5,004,867.19 | 5,048,900.00 | 5,000,000.00 | 5.350 | 4.865 | 94 | 05/05/2004 |
| 00138PAA7 | 01309 | AIG FUNDING INC | | 04/04/2002 | 5,012,073.81 | 5,053,750.00 | 5,000,000.00 | 5.200 | 4.212 | 99 | 05/10/2004 |
| 12560PCC3 | 03140 | CIT GROUP INC | | 10/16/2003 | 10,128,757.35 | 10,126,400.00 | 10,000,000.00 | 5.625 | 1.204 | 106 | 05/17/2004 |
| 12560PCC3 | 03181 | CIT GROUP INC | | 11/07/2003 | 5,063,795.26 | 5,063,200.00 | 5,000,000.00 | 5.625 | 1.245 | 106 | 05/17/2004 |
| 22237UAB8 | 03153 | COUNTRYWIDE HOME LOAN | | 10/23/2003 | 5,102,059.48 | 5,099,250.00 | 5,000,000.00 | 6.850 | 1.303 | 135 | 06/15/2004 |
| 59018YKB6 | 01108 | MERRILL LYNCH | | 10/26/2001 | 5,023,044.05 | 5,075,650.00 | 5,000,000.00 | 5.350 | 3.974 | 135 | 06/15/2004 |
| 07274RCM4 | 01292 | BAYERISCHE LANDESBK NY | | 03/19/2002 | 5,019,663.08 | 5,085,450.00 | 5,000,000.00 | 5.000 | 4.054 | 170 | 07/20/2004 |
| 89233PNG7 | 01146 | TOYOTA MOTOR CREDIT | | 11/26/2001 | 4,999,600.05 | 5,106,150.00 | 5,000,000.00 | 4.050 | 4.005 | 303 | 11/30/2004 |
| 459745FD2 | 02388 | INTERNATIONAL LEASE FINANCE | | 05/20/2003 | 6,025,335.60 | 6,066,240.00 | 6,000,000.00 | 2.390 | 1.952 | 347 | 01/13/2005 |
| 36962GXB5 | 01291 | GENERAL ELECTRIC CAPITAL CORP | | 03/19/2002 | 4,993,859.18 | 5,134,800.00 | 5,000,000.00 | 4.250 | 4.323 | 362 | 01/28/2005 |
| 441812GL2 | 02427 | HOUSEHOLD FINANCE CORP | | 06/20/2003 | 5,405,387.33 | 5,382,500.00 | 5,000,000.00 | 8.000 | 1.490 | 463 | 05/09/2005 |
| 00206HH72 | 03313 | CIT GROUP INC | | 01/23/2004 | 5,378,482.48 | 5,334,833.33 | 5,000,000.00 | 6.600 | 1.598 | 469 | 05/15/2005 |
| 172967BM2 | 02118 | CITIGROUP INC | | 10/16/2002 | 7,415,743.67 | 7,539,586.00 | 7,300,000.00 | 4.125 | 2.937 | 515 | 06/30/2005 |
| 929771AQ6 | 03314 | WACHOVIA CORP | | 01/23/2004 | 5,426,542.07 | 5,411,527.78 | 5,000,000.00 | 7.450 | 1.589 | 530 | 07/15/2005 |
| 36962GZM9 | 02160 | GENERAL ELECTRIC CAPITAL CORP | | 11/20/2002 | 9,393,357.47 | 9,574,350.55 | 9,395,000.00 | 2.990 | 2.959 | 610 | 10/03/2005 |
| 172967BA8 | 02139 | CITIGROUP INC | | 10/31/2002 | 10,583,654.05 | 10,849,300.00 | 10,000,000.00 | 6.750 | 3.321 | 669 | 12/01/2005 |
| 90327QCN7 | 02223 | USAA CAPITAL | | 01/13/2003 | 5,047,570.82 | 5,110,250.00 | 5,000,000.00 | 3.130 | 2.586 | 683 | 12/15/2005 |
| 441812JT2 | 03307 | HOUSEHOLD FINANCE CORP | | 01/21/2004 | 10,858,952.97 | 10,795,700.00 | 10,000,000.00 | 6.500 | 2.023 | 723 | 01/24/2006 |
| 59018YDN8 | 01122 | MERRILL LYNCH | | 11/07/2001 | 7,075,514.38 | 7,434,543.00 | 6,900,000.00 | 6.150 | 4.655 | 725 | 01/26/2006 |
| 59018YDN8 | 03308 | MERRILL LYNCH | | 01/21/2004 | 5,399,413.79 | 5,387,350.00 | 5,000,000.00 | 6.150 | 1.997 | 725 | 01/26/2006 |
| 079860AC6 | 01130 | BELLSOUTH CORPORATION | | 11/13/2001 | 5,062,469.02 | 5,298,900.00 | 5,000,000.00 | 5.000 | 4.421 | 987 | 10/15/2006 |
| 060505AJ3 | 01125 | BANK OF AMERICA | | 11/08/2001 | 5,004,631.57 | 5,277,800.00 | 5,000,000.00 | 4.750 | 4.646 | 987 | 10/15/2006 |
| | | **Subtotal and Average** | **136,485,277.92** | | **148,353,290.29** | **150,210,580.66** | **144,498,000.00** | | **2.996** | **441** | |
| **Collateralized CDs** | | | | | | | | | | | |
| CD592391544 | 02447 | PLACER SIERRA SAVINGS BANK | | 06/30/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.090 | 1.075 | 149 | 06/29/2004 |
| CD595006924 | 03007 | PLACER SIERRA SAVINGS BANK | | 07/02/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.140 | 1.134 | 151 | 07/01/2004 |
| CD592439459 | 03024 | PLACER SIERRA SAVINGS BANK | | 07/18/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.090 | 1.090 | 166 | 07/16/2004 |
| CD0830030773 | 03043 | RIVER CITY BANK | | 08/04/2003 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.100 | 1.100 | 184 | 08/03/2004 |
| CD830030579 | 03070 | RIVER CITY BANK | | 08/25/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.000 | 1.000 | 205 | 08/24/2004 |
| CD11809787 | 03120 | WESTERN SIERRA BANK | | 09/12/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.390 | 1.390 | 222 | 09/10/2004 |
| CD11809779 | 03109 | WESTERN SIERRA BANK | | 09/23/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.390 | 1.410 | 234 | 09/22/2004 |
| CD20411690 | 03162 | AUBURN COMMUNITY BANK | | 10/29/2003 | 500,000.00 | 500,000.00 | 500,000.00 | 1.000 | 1.010 | 271 | 10/29/2004 |
| | | **Subtotal and Average** | **8,500,000.00** | | **8,500,000.00** | **8,500,000.00** | **8,500,000.00** | | **1.153** | **192** | |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## January 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Commercial Paper Disc. -Amortizing** | | | | | | | | | | | |
| 07712TB25 | 03203 | BEETHOVEN FUNDING CORP | | 11/20/2003 | 9,999,688.89 | 9,999,688.88 | 10,000,000.00 | 1.120 | 1.123 | 1 | 02/02/2004 |
| 85520LB20 | 03329 | STARBIRD FUNDING | | 01/30/2004 | 4,999,861.11 | 4,999,861.10 | 5,000,000.00 | 1.000 | 1.000 | 1 | 02/02/2004 |
| 90262CB22 | 03328 | UBS FINANCE, INC - DELAWARE | | 01/30/2004 | 49,998,597.22 | 49,998,597.00 | 50,000,000.00 | 1.010 | 1.010 | 1 | 02/02/2004 |
| 78957TB46 | 03327 | ST GERMAIN HOLDING | | 01/29/2004 | 9,999,158.34 | 9,999,158.34 | 10,000,000.00 | 1.010 | 1.010 | 3 | 02/04/2004 |
| 0007T2B99 | 03278 | ABSC CAPITAL | | 01/07/2004 | 14,996,500.00 | 14,996,499.99 | 15,000,000.00 | 1.050 | 1.051 | 8 | 02/09/2004 |
| 92646KB92 | 03263 | VICTORY RECEIVABLES | | 12/29/2003 | 4,998,800.00 | 4,998,800.00 | 5,000,000.00 | 1.080 | 1.081 | 8 | 02/09/2004 |
| 29133TC11 | 03204 | EMINENT FUNDING I LTD | | 11/20/2003 | 9,991,058.33 | 9,991,058.33 | 10,000,000.00 | 1.110 | 1.114 | 29 | 03/01/2004 |
| 4831A2C14 | 03242 | KAISERPLATZ FUNDING | | 12/15/2003 | 9,990,816.67 | 9,990,816.67 | 10,000,000.00 | 1.140 | 1.143 | 29 | 03/01/2004 |
| 07712TCB4 | 03182 | BEETHOVEN FUNDING CORP | | 11/07/2003 | 4,993,770.83 | 4,993,770.83 | 5,000,000.00 | 1.150 | 1.155 | 39 | 03/11/2004 |
| 0717P2EQ6 | 03245 | BAVARIA UNIVERSITY | | 12/16/2003 | 4,981,794.44 | 4,981,794.44 | 5,000,000.00 | 1.160 | 1.166 | 113 | 05/24/2004 |
| | | **Subtotal and Average** | **201,160,861.40** | | **124,950,045.83** | **124,950,045.58** | **125,000,000.00** | | **1.057** | **13** | |
| **Federal Agency Disc. -Amortizing** | | | | | | | | | | | |
| 313588TV7 | 03188 | FED NAT'L MTG ASSOC DISC NT | | 11/13/2003 | 4,995,393.06 | 4,995,393.06 | 5,000,000.00 | 1.070 | 1.074 | 31 | 03/03/2004 |
| 313588WL5 | 03178 | FED NAT'L MTG ASSOC DISC NT | | 11/06/2003 | 4,985,508.33 | 4,985,508.33 | 5,000,000.00 | 1.110 | 1.116 | 94 | 05/05/2004 |
| 313588WT8 | 03187 | FED NAT'L MTG ASSOC DISC NT | | 11/13/2003 | 9,968,016.66 | 9,968,016.66 | 10,000,000.00 | 1.140 | 1.147 | 101 | 05/12/2004 |
| 313588XW0 | 03179 | FED NAT'L MTG ASSOC DISC NT | | 11/06/2003 | 4,979,555.55 | 4,979,555.56 | 5,000,000.00 | 1.150 | 1.172 | 128 | 06/08/2004 |
| 313588YP4 | 03141 | FED NAT'L MTG ASSOC DISC NT | | 10/16/2003 | 9,954,083.33 | 9,954,083.33 | 10,000,000.00 | 1.140 | 1.167 | 145 | 06/25/2004 |
| 313588YP4 | 03156 | FED NAT'L MTG ASSOC DISC NT | | 10/24/2003 | 9,953,277.78 | 9,953,277.78 | 10,000,000.00 | 1.160 | 1.188 | 145 | 06/25/2004 |
| 313588ZL2 | 03139 | FED NAT'L MTG ASSOC DISC NT | | 10/16/2003 | 4,973,025.00 | 4,973,025.00 | 5,000,000.00 | 1.170 | 1.198 | 166 | 07/16/2004 |
| 313588ZR9 | 03149 | FED NAT'L MTG ASSOC DISC NT | | 10/21/2003 | 9,941,575.00 | 9,941,575.00 | 10,000,000.00 | 1.230 | 1.260 | 171 | 07/21/2004 |
| 313384ZS1 | 03154 | FED HOME LOAN BK DISC NT | | 10/23/2003 | 19,887,244.44 | 19,887,244.44 | 20,000,000.00 | 1.180 | 1.209 | 172 | 07/22/2004 |
| 313588E92 | 03193 | FED NAT'L MTG ASSOC DISC NT | | 11/14/2003 | 4,961,979.17 | 4,961,979.17 | 5,000,000.00 | 1.250 | 1.280 | 219 | 09/07/2004 |
| 313588G33 | 03244 | FED NAT'L MTG ASSOC DISC NT | | 12/16/2003 | 4,961,833.33 | 4,961,833.33 | 5,000,000.00 | 1.200 | 1.229 | 229 | 09/17/2004 |
| 313588K46 | 03192 | FED NAT'L MTG ASSOC DISC NT | | 11/14/2003 | 17,833,630.00 | 17,833,630.00 | 18,000,000.00 | 1.310 | 1.344 | 254 | 10/12/2004 |
| 313588K79 | 03175 | FED NAT'L MTG ASSOC DISC NT | | 11/05/2003 | 4,952,526.39 | 4,952,526.39 | 5,000,000.00 | 1.330 | 1.365 | 257 | 10/15/2004 |
| 313588K79 | 03176 | FED NAT'L MTG ASSOC DISC NT | | 11/05/2003 | 9,905,052.78 | 9,905,052.78 | 10,000,000.00 | 1.330 | 1.365 | 257 | 10/15/2004 |
| 313588P33 | 03237 | FED NAT'L MTG ASSOC DISC NT | | 12/11/2003 | 9,894,708.33 | 9,894,708.33 | 10,000,000.00 | 1.330 | 1.365 | 285 | 11/12/2004 |
| | | **Subtotal and Average** | **132,789,636.57** | | **132,147,409.15** | **132,147,409.16** | **133,000,000.00** | | **1.244** | **185** | |
| | | **Total Investments and Average** | **864,655,767.20** | | **833,512,897.58** | **836,905,186.35** | **829,668,000.00** | | **2.061** | **414** | |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Cash
## January 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity |
|---|---|---|---|---|---|---|---|---|---|---|
| **Cash Accounts** | | | | | | | | | | |
| | 00000 | PLACER COUNTY CASH | | | 6,499,843.98 | 6,499,843.98 | | | 0.000 | 1 |
| | 00000VAULT | PLACER COUNTY CASH | | | 883,119.86 | 883,119.86 | | | 0.000 | 1 |
| | **Cash Subtotal and Average Balance** | | **18,737,442.48** | | **7,382,963.84** | **Cash Account Total** | | | | 1 |
| | **Total Cash and Investments** | | **883,393,209.68** | | **840,895,861.42** | **844,288,150.19** | **837,050,963.84** | | **2.061** | **414** |

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer

# COUNTY OF PLACER

# TREASURER'S INVESTMENT REPORT

## For the Month of FEBRUARY 29, 2004

2976 Richardson Drive • Auburn, California 95603
Tax Collector (530) 889-4120 • Business Licenses (530) 889-4131 • Treasurer (530) 889-4140 • Bonds (530) 889-4143

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Summary
## February 29, 2004

| Investments | Book Value | Market Value | Par Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|---|---|---|---|---|---|---|---|---|
| U.S. Treasury Coupons | 19,874,560.18 | 20,337,500.00 | 20,000,000.00 | 2.46 | 1,820 | 1,644 | 3.294 | 3.340 |
| Federal Agency Coupons | 368,924,936.19 | 370,497,920.33 | 367,670,000.00 | 45.67 | 832 | 570 | 2.167 | 2.197 |
| Medium Term Notes | 165,134,937.61 | 167,097,679.07 | 159,595,000.00 | 20.44 | 784 | 445 | 2.469 | 2.503 |
| Collateralized CDs | 8,500,000.00 | 8,500,000.00 | 8,500,000.00 | 1.05 | 365 | 163 | 1.153 | 1.169 |
| Commercial Paper Disc. -Amortizing | 94,982,886.12 | 94,982,886.12 | 95,000,000.00 | 11.76 | 38 | 6 | 1.063 | 1.078 |
| Federal Agency Disc. -Amortizing | 147,117,479.18 | 147,117,479.17 | 148,000,000.00 | 18.21 | 279 | 172 | 1.246 | 1.263 |
| Strip Bonds -Amortizing | 3,274,107.67 | 3,274,107.67 | 3,335,000.00 | 0.41 | 461 | 440 | 1.536 | 1.557 |
| **Investments** | **807,808,906.95** | **811,807,572.36** | **802,100,000.00** | **100.00%** | **646** | **427** | **1.946** | **1.973** |
| **Cash** | | | | | | | | |
| Passbook/Checking (not included in yield calculations) | 13,823,003.08 | 13,823,003.08 | 13,823,003.08 | | 1 | 1 | 0.000 | 0.000 |
| **Total Cash and Investments** | **821,631,910.03** | **825,630,575.44** | **815,923,003.08** | | **646** | **427** | **1.946** | **1.973** |

| Total Earnings | February 29 Month Ending | Fiscal Year To Date |
|---|---|---|
| Current Year | 1,429,757.01 | 11,618,635.89 |
| **Average Daily Balance** | **833,741,048.09** | **785,640,832.21** |
| **Effective Rate of Return** | **2.16%** | **2.21%** |

Jenine Windeshausen 3-5-04

JENINE WINDESHAUSEN, TREASURER-TAX COLLECTOR

## PREFACE

## Placer County Treasurer's Investment Report

## February 29, 2004

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.

The following report reflects the change from cash to accrual basis effective March 31, 2000. The current book value of the Placer County Treasurer's Investment Portfolio reflects this change.

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.

**Face 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.

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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. The source of pricing is Bank of New York.

The Weighted Average Maturity of the investments with the Treasury is 427 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by $301,823,003.08 in cash and investments maturing in the next 180 days.

4.2.13

# PLACER COUNTY 2003/2004
## Investment Purchases Report
### Sorted by Purchase Date
### February 1, 2004 - February 29, 2004

| CUSIP | Investment # | Fund | Inv. Type | Issuer | Original Par Value | Purchase Date | Payment Periods | Principal Purchased | Accrued Interest at Purchase | Rate at Purchase | Maturity Date | YTM 365 | Ending Book Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 04821TBA2 | 03331 | 1010 | ACP | ATLASS | 10,000,000.00 | 02/02/2004 | 02/10 - At Maturity | 9,997,755.56 | | 1.010 | 02/10/2004 | 1.024 | 0.00 |
| 7445X2BB4 | 03332 | 1010 | ACP | PUBLII | 10,000,000.00 | 02/02/2004 | 02/11 - At Maturity | 9,997,450.00 | | 1.020 | 02/11/2004 | 1.034 | 0.00 |
| 90262CB30 | 03330 | 1010 | ACP | UBSF | 50,000,000.00 | 02/02/2004 | 02/03 - At Maturity | 49,998,611.11 | | 1.000 | 02/03/2004 | 1.014 | 0.00 |
| 85520LB46 | 03333 | 1010 | ACP | SBIRD | 45,000,000.00 | 02/03/2004 | 02/04 - At Maturity | 44,998,787.50 | | 0.970 | 02/04/2004 | 0.983 | 0.00 |
| 313397AC5 | 03335 | 1010 | AFD | FMCDN | 5,000,000.00 | 02/04/2004 | 01/03 - At Maturity | 4,942,941.67 | | 1.230 | 01/03/2005 | 1.279 | 4,947,383.34 |
| 313397AL5 | 03336 | 1010 | AFD | FMCDN | 5,000,000.00 | 02/04/2004 | 01/11 - At Maturity | 4,941,575.00 | | 1.230 | 01/11/2005 | 1.279 | 4,946,016.67 |
| 313589AG8 | 03337 | 1010 | AFD | FNMADN | 5,000,000.00 | 02/04/2004 | 01/07 - At Maturity | 4,941,788.89 | | 1.240 | 01/07/2005 | 1.289 | 4,946,266.67 |
| 85520LB53 | 03334 | 1010 | ACP | SBIRD | 46,000,000.00 | 02/04/2004 | 02/05 - At Maturity | 45,998,760.56 | | 0.970 | 02/05/2004 | 0.983 | 0.00 |
| 90262CB63 | 03338 | 1010 | ACP | UBSF | 44,000,000.00 | 02/05/2004 | 02/06 - At Maturity | 43,998,790.00 | | 0.990 | 02/06/2004 | 1.004 | 0.00 |
| 90262CB97 | 03339 | 1010 | ACP | UBSF | 41,000,000.00 | 02/06/2004 | 02/09 - At Maturity | 40,996,685.83 | | 0.970 | 02/09/2004 | 0.984 | 0.00 |
| 3133MYRS8 | 03342 | 1010 | FAC | FHLB | 10,000,000.00 | 02/09/2004 | 05/15 - 11/15 | 10,004,900.00 | 35,000.00 | 1.500 | 05/13/2005 | 1.460 | 10,039,662.56 |
| 31358CR65 | 03341 | 1010 | ASB | FNMASC | 3,335,000.00 | 02/09/2004 | 05/15 - At Maturity | 3,271,201.45 | | 1.494 | 05/15/2005 | 1.557 | 3,274,107.67 |
| 90262CBA4 | 03340 | 1010 | ACP | UBSF | 44,000,000.00 | 02/09/2004 | 02/10 - At Maturity | 43,998,802.22 | | 0.980 | 02/10/2004 | 0.994 | 0.00 |
| 90262CBB2 | 03343 | 1010 | ACP | UBSF | 50,000,000.00 | 02/10/2004 | 02/11 - At Maturity | 49,998,638.89 | | 0.980 | 02/11/2004 | 0.994 | 0.00 |
| 85520LBQ7 | 03345 | 1010 | ACP | SBIRD | 10,000,000.00 | 02/11/2004 | 02/24 - At Maturity | 9,996,352.78 | | 1.010 | 02/24/2004 | 1.024 | 0.00 |
| 90262CBD8 | 03344 | 1010 | ACP | UBSF | 50,000,000.00 | 02/11/2004 | 02/13 - At Maturity | 49,997,250.00 | | 0.990 | 02/13/2004 | 1.004 | 0.00 |
| 00077QAA8 | 03348 | 1010 | MTN | AAB | 10,000,000.00 | 02/13/2004 | 05/31 - 11/30 | 10,719,500.00 | 147,013.89 | 7.250 | 05/31/2005 | 1.616 | 10,838,781.56 |
| 57629WAC4 | 03347 | 1010 | MTN | MASSMU | 5,000,000.00 | 02/13/2004 | 05/30 - 11/30 | 5,195,500.00 | 46,131.94 | 4.550 | 05/30/2005 | 1.494 | 5,234,096.61 |
| 90262CBH9 | 03346 | 1010 | ACP | UBSF | 45,000,000.00 | 02/13/2004 | 02/17 - At Maturity | 44,994,950.00 | | 1.010 | 02/17/2004 | 1.024 | 0.00 |
| 3136F46S8 | 03350 | 1010 | FAC | FNMA | 5,000,000.00 | 02/17/2004 | 08/17 - 02/17 | 5,000,000.00 | | 1.850 | 08/17/2006 | 1.850 | 5,000,000.00 |
| 85520LBJ3 | 03351 | 1010 | ACP | SBIRD | 10,000,000.00 | 02/17/2004 | 02/18 - At Maturity | 9,999,708.33 | | 1.050 | 02/18/2004 | 1.065 | 0.00 |
| 90262CBJ5 | 03349 | 1010 | ACP | UBSF | 50,000,000.00 | 02/17/2004 | 02/18 - At Maturity | 49,998,541.67 | | 1.050 | 02/18/2004 | 1.065 | 0.00 |
| 85520LBK0 | 03353 | 1010 | ACP | SBIRD | 10,000,000.00 | 02/18/2004 | 02/19 - At Maturity | 9,999,719.44 | | 1.010 | 02/19/2004 | 1.024 | 0.00 |
| 90262CBK2 | 03352 | 1010 | ACP | UBSF | 50,000,000.00 | 02/18/2004 | 02/19 - At Maturity | 49,998,597.22 | | 1.010 | 02/19/2004 | 1.024 | 0.00 |
| 9815A2C87 | 03354 | 1010 | ACP | WRLDOM | 10,000,000.00 | 02/18/2004 | 03/08 - At Maturity | 9,994,616.67 | | 1.020 | 03/08/2004 | 1.035 | 9,998,016.67 |
| 85520LBL8 | 03356 | 1010 | ACP | SBIRD | 10,000,000.00 | 02/19/2004 | 02/20 - At Maturity | 9,999,722.22 | | 1.000 | 02/20/2004 | 1.014 | 0.00 |
| 90262CBL0 | 03355 | 1010 | ACP | UBSF | 50,000,000.00 | 02/19/2004 | 02/20 - At Maturity | 49,998,597.22 | | 1.010 | 02/20/2004 | 1.024 | 0.00 |
| 45974VYT9 | 03358 | 1010 | MTN | AIGF | 5,000,000.00 | 02/20/2004 | 04/15 - 10/15 | 5,224,500.00 | 96,180.56 | 5.540 | 03/21/2005 | 1.360 | 5,314,364.70 |
| 650905AF9 | 03359 | 1010 | MTN | CIT | 5,000,000.00 | 02/20/2004 | 08/16 - 02/16 | 5,270,400.00 | 3,819.44 | 6.875 | 02/16/2005 | 1.351 | 5,265,864.38 |
| 3133MYRT6 | 03360 | 1010 | FAC | FHLB | 5,000,000.00 | 02/20/2004 | 05/15 - 11/15 | 5,013,500.00 | 28,038.19 | 2.125 | 05/15/2006 | 2.000 | 5,041,353.72 |
| 3133MEU66 | 03361 | 1010 | FAC | FHLB | 5,000,000.00 | 02/20/2004 | 05/15 - 11/15 | 5,369,100.00 | 70,920.14 | 5.375 | 05/15/2006 | 1.982 | 5,434,976.54 |
| 31339XAZ7 | 03362 | 1010 | FAC | FHLB | 5,000,000.00 | 02/20/2004 | 06/15 - 12/15 | 4,980,750.00 | 16,927.08 | 1.875 | 06/15/2006 | 2.045 | 4,997,930.67 |
| 90262CBP1 | 03357 | 1010 | ACP | UBSF | 40,000,000.00 | 02/20/2004 | 02/23 - At Maturity | 39,996,733.33 | | 0.980 | 02/23/2004 | 0.994 | 0.00 |

**PLACER COUNTY 2003/2004**
**Investment Purchases Report**
**February 1, 2004 - February 29, 2004**

| CUSIP | Investment # | Fund | Inv. Type | Issuer | Original Par Value | Purchase Date | Payment Periods | Principal Purchased | Accrued Interest at Purchase | Rate at Purchase | Maturity Date | YTM 365 | Ending Book Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 5249O8CG3 | 03364 | 1010 | MTN | LEHMAN | 5,000,000.00 | 02/23/2004 | 07/15 - 01/15 | 5,288,050.00 | 40,902.78 | 7.750 | 01/15/2005 | 1.251 | 5,321,796.26 |
| 90262CBQ9 | 03363 | 1010 | ACP | UBSF | 45,000,000.00 | 02/23/2004 | 02/24 - At Maturity | 44,998,750.00 | | 1.000 | 02/24/2004 | 1.014 | 0.00 |
| 3133X3YE7 | 03366 | 1010 | FAC | FHLB | 10,000,000.00 | 02/24/2004 | 03/24 - | 10,000,000.00 | | 2.375 | 02/24/2006 | 2.375 | 10,000,000.00 |
| 90262CBR7 | 03365 | 1010 | ACP | UBSF | 42,000,000.00 | 02/24/2004 | 02/25 - At Maturity | 41,998,856.67 | | 0.980 | 02/25/2004 | 0.994 | 0.00 |
| 90262CBS5 | 03367 | 1010 | ACP | UBSF | 43,000,000.00 | 02/25/2004 | 02/26 - At Maturity | 42,998,829.44 | | 0.980 | 02/26/2004 | 0.994 | 0.00 |
| 35520LBT1 | 03369 | 1010 | ACP | SBIRD | 5,000,000.00 | 02/26/2004 | 02/27 - At Maturity | 4,999,859.72 | | 1.010 | 02/27/2004 | 1.024 | 0.00 |
| 90262CBT3 | 03368 | 1010 | ACP | UBSF | 50,000,000.00 | 02/26/2004 | 02/27 - At Maturity | 49,998,597.22 | | 1.010 | 02/27/2004 | 1.024 | 0.00 |
| 35520LC11 | 03371 | 1010 | ACP | SBIRD | 5,000,000.00 | 02/27/2004 | 03/01 - At Maturity | 4,999,570.83 | | 1.030 | 03/01/2004 | 1.044 | 5,000,000.00 |
| 90262CC13 | 03370 | 1010 | ACP | UBSF | 50,000,000.00 | 02/27/2004 | 03/01 - At Maturity | 49,995,708.33 | | 1.030 | 03/01/2004 | 1.044 | 50,000,000.00 |
| | | | **Total Purchases** | | **1,003,335,000.00** | | | **1,005,112,949.77** | **484,934.02** | | | | **155,600,618.02** |

Investment Type Codes:

| | | | |
|---|---|---|---|
| ABA | Bankers Acceptance | LA5 | Local Agency Inv Fund |
| BCD | Collateralized Certificates of Deposit | MTN | Medium Term Notes |
| ACP | Commercial Paper | NCB | Negotiable Certificates of Deposit |
| FAC | Federal Agency Coupons | ASB | Strip Bond-Amortizing |
| AFD | Federal Agency Discounts | TRC | U.S. Treasury - Coupons |
| | | ATD | U.S. Treasury-Discounts |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## February 29, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Local Agency Investment Funds** | | | | | | | | | | | |
| 99-31-000 | 00000LAIF | LOCAL AGENCY INV FUND | | 07/01/2003 | 0.00 | 0.00 | 0.00 | | 0.000 | 1 | |
| | | **Subtotal and Average** | **0.00** | | **0.00** | **0.00** | **0.00** | | **0.000** | **0** | |
| **U.S. Treasury Coupons** | | | | | | | | | | | |
| 912828BG4 | 03078 | U. S. TREASURY COUPON | | 08/29/2003 | 9,925,637.76 | 10,203,125.00 | 10,000,000.00 | 3.250 | 3.386 | 1,628 | 08/15/2008 |
| 912828BK5 | 03093 | U. S. TREASURY COUPON | | 09/15/2003 | 4,973,751.80 | 5,067,187.50 | 5,000,000.00 | 3.125 | 3.207 | 1,659 | 09/15/2008 |
| 912828BK5 | 03094 | U. S. TREASURY COUPON | | 09/15/2003 | 4,975,170.62 | 5,067,187.50 | 5,000,000.00 | 3.125 | 3.200 | 1,659 | 09/15/2008 |
| | | **Subtotal and Average** | **34,361,358.15** | | **19,874,560.18** | **20,337,500.00** | **20,000,000.00** | | **3.294** | **1,644** | |
| **Federal Agency Coupons** | | | | | | | | | | | |
| 312924TX1 | 01164 | FED HOME LOAN MORT CORP | | 12/06/2001 | 4,996,369.49 | 5,024,218.75 | 5,000,000.00 | 3.250 | 3.549 | 80 | 05/20/2004 |
| 3134A3YM2 | 03142 | FED HOME LOAN MORT CORP | | 10/16/2003 | 10,186,603.72 | 10,193,750.00 | 10,000,000.00 | 6.250 | 1.180 | 136 | 07/15/2004 |
| 3133MQUW2 | 02046 | FEDERAL HOME LOAN BANK | | 08/15/2002 | 9,997,382.73 | 10,053,125.00 | 10,000,000.00 | 2.250 | 2.278 | 165 | 08/13/2004 |
| 3133MQUW2 | 02058 | FEDERAL HOME LOAN BANK | | 08/22/2002 | 9,997,863.92 | 10,053,125.00 | 10,000,000.00 | 2.250 | 2.267 | 165 | 08/13/2004 |
| 3134A4GW8 | 03183 | FED HOME LOAN MORT CORP | | 11/07/2003 | 5,071,263.31 | 5,078,125.00 | 5,000,000.00 | 4.500 | 1.324 | 167 | 08/15/2004 |
| 31359MKW2 | 01104 | FEDERAL NATIONAL MORT. ASSOC. | | 10/24/2001 | 4,998,723.44 | 5,064,062.50 | 5,000,000.00 | 3.500 | 3.500 | 198 | 09/15/2004 |
| 31359MKW2 | 02104 | FEDERAL NATIONAL MORT. ASSOC. | | 10/04/2002 | 5,038,094.29 | 5,064,062.50 | 5,000,000.00 | 3.500 | 2.022 | 198 | 09/15/2004 |
| 31359MKW2 | 02115 | FEDERAL NATIONAL MORT. ASSOC. | | 10/11/2002 | 10,077,767.72 | 10,128,125.00 | 10,000,000.00 | 3.500 | 1.993 | 198 | 09/15/2004 |
| 3133MJ2A7 | 01117 | FEDERAL HOME LOAN BANK | | 11/05/2001 | 10,022,122.64 | 10,153,125.00 | 10,000,000.00 | 3.625 | 3.201 | 228 | 10/15/2004 |
| 3133MJUS7 | 01135 | FEDERAL HOME LOAN BANK | | 11/15/2001 | 4,995,957.75 | 5,078,125.00 | 5,000,000.00 | 3.375 | 3.449 | 259 | 11/15/2004 |
| 3136F4ZV9 | 03257 | FEDERAL NATIONAL MORT. ASSOC. | | 12/23/2003 | 5,007,981.98 | 5,007,630.56 | 5,000,000.00 | 1.630 | 1.443 | 308 | 01/03/2005 |
| 3134A4RV8 | 03256 | FED HOME LOAN MORT CORP | | 12/23/2003 | 5,019,111.26 | 5,028,125.00 | 5,000,000.00 | 1.875 | 1.412 | 320 | 01/15/2005 |
| 3133MYRS8 | 02424 | FEDERAL HOME LOAN BANK | | 06/18/2003 | 5,011,793.28 | 5,007,812.50 | 5,000,000.00 | 1.500 | 1.280 | 438 | 05/13/2005 |
| 3133MYRS8 | 03289 | FEDERAL HOME LOAN BANK | | 01/12/2004 | 5,008,551.92 | 5,019,687.50 | 5,000,000.00 | 1.500 | 1.534 | 438 | 05/13/2005 |
| 3133MYRS8 | 03342 | FEDERAL HOME LOAN BANK | | 02/09/2004 | 10,039,662.56 | 10,050,625.00 | 10,000,000.00 | 1.500 | 1.440 | 438 | 05/13/2005 |
| 3128X1MR5 | 02432 | FED HOME LOAN MORT CORP | | 06/24/2003 | 10,000,000.00 | 9,987,100.00 | 10,000,000.00 | 1.350 | 1.332 | 480 | 06/24/2005 |
| 31339XVF8 | 02446 | FEDERAL HOME LOAN BANK | | 06/30/2003 | 10,000,000.00 | 9,990,625.00 | 10,000,000.00 | 1.380 | 1.361 | 486 | 06/30/2005 |
| 3128X2HY4 | 03265 | FED HOME LOAN MORT CORP | | 12/30/2003 | 5,000,000.00 | 5,003,125.00 | 5,000,000.00 | 2.000 | 1.973 | 486 | 06/30/2005 |
| 3128X2HY4 | 03266 | FED HOME LOAN MORT CORP | | 12/30/2003 | 5,000,000.00 | 5,003,125.00 | 5,000,000.00 | 2.000 | 1.973 | 486 | 06/30/2005 |
| 3136F3ZU3 | 02445 | FEDERAL NATIONAL MORT. ASSOC. | | 06/30/2003 | 10,000,000.00 | 9,990,625.00 | 10,000,000.00 | 1.380 | 1.361 | 486 | 06/30/2005 |
| 31339XQT4 | 03004 | FEDERAL HOME LOAN BANK | | 07/01/2003 | 5,000,000.00 | 4,998,437.50 | 5,000,000.00 | 1.450 | 1.430 | 487 | 07/01/2005 |
| 31339Y3T7 | 03010 | FEDERAL HOME LOAN BANK | | 07/07/2003 | 5,000,000.00 | 4,989,062.50 | 5,000,000.00 | 1.300 | 1.282 | 493 | 07/07/2005 |
| 31339YHY1 | 03284 | FEDERAL HOME LOAN BANK | | 01/09/2004 | 4,000,000.00 | 4,001,250.00 | 4,000,000.00 | 1.625 | 1.706 | 507 | 07/21/2005 |
| 3133X3ES8 | 03317 | FEDERAL HOME LOAN BANK | | 01/26/2004 | 5,007,552.08 | 5,010,937.50 | 5,000,000.00 | 1.780 | 1.630 | 512 | 07/26/2005 |
| 3133X3ES8 | 03318 | FEDERAL HOME LOAN BANK | | 01/26/2004 | 5,000,000.00 | 5,010,937.50 | 5,000,000.00 | 1.780 | 1.756 | 512 | 07/26/2005 |
| 3128X1TX5 | 03305 | FED HOME LOAN MORT CORP | | 01/20/2004 | 4,992,169.31 | 4,999,300.00 | 5,000,000.00 | 1.500 | 1.611 | 515 | 07/29/2005 |
| 3133MQST2 | 02065 | FEDERAL HOME LOAN BANK | | 08/27/2002 | 10,006,182.02 | 10,212,500.00 | 10,000,000.00 | 3.000 | 2.915 | 532 | 08/15/2005 |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## February 29, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Federal Agency Coupons** | | | | | | | | | | | |
| 3136F2BD9 | 02109 | FEDERAL NATIONAL MORT. ASSOC. | | 10/08/2002 | 10,044,769.84 | 10,096,875.00 | 10,000,000.00 | 3.300 | 2.600 | 533 | 08/16/2005 |
| 31331QAX5 | 02079 | FEDERAL FARM CREDIT BANK | | 09/06/2002 | 4,999,646.76 | 5,106,250.00 | 5,000,000.00 | 3.000 | 2.964 | 554 | 09/06/2005 |
| 31359MTB9 | 03115 | FEDERAL NATIONAL MORT. ASSOC. | | 09/29/2003 | 5,013,715.87 | 5,036,197.92 | 5,000,000.00 | 1.875 | 1.794 | 563 | 09/15/2005 |
| 31359MTB9 | 03285 | FEDERAL NATIONAL MORT. ASSOC. | | 01/09/2004 | 5,041,985.00 | 5,062,239.58 | 5,000,000.00 | 1.875 | 1.765 | 563 | 09/15/2005 |
| 3133X14X2 | 03114 | FEDERAL HOME LOAN BANK | | 09/29/2003 | 5,015,347.22 | 5,032,812.50 | 5,000,000.00 | 2.300 | 2.000 | 577 | 09/29/2005 |
| 3133X35Q2 | 03297 | FEDERAL HOME LOAN BANK | | 01/14/2004 | 5,000,000.00 | 5,006,250.00 | 5,000,000.00 | 2.125 | 2.096 | 592 | 10/14/2005 |
| 3128X1EQ6 | 02397 | FED HOME LOAN MORT CORP | | 05/28/2003 | 10,000,000.00 | 10,020,700.00 | 10,000,000.00 | 2.050 | 1.997 | 637 | 11/28/2005 |
| 31339X3D4 | 02417 | FEDERAL HOME LOAN BANK | | 06/12/2003 | 5,000,000.00 | 5,001,562.50 | 5,000,000.00 | 2.125 | 2.096 | 651 | 12/12/2005 |
| 3136F2XZ6 | 02206 | FEDERAL NATIONAL MORT. ASSOC. | | 12/27/2002 | 10,008,548.65 | 10,056,250.00 | 10,000,000.00 | 3.000 | 2.819 | 663 | 12/24/2005 |
| 31359MTU7 | 03283 | FEDERAL NATIONAL MORT. ASSOC. | | 01/09/2004 | 5,002,755.98 | 5,028,993.06 | 5,000,000.00 | 2.000 | 2.004 | 685 | 01/15/2006 |
| 3128X2PN9 | 03320 | FED HOME LOAN MORT CORP | | 01/27/2004 | 4,998,377.78 | 5,013,800.00 | 5,000,000.00 | 2.010 | 2.003 | 697 | 01/27/2006 |
| 3133X3YE7 | 03366 | FEDERAL HOME LOAN BANK | | 02/24/2004 | 10,000,000.00 | 10,006,250.00 | 10,000,000.00 | 2.375 | 2.342 | 725 | 02/24/2006 |
| 3133MVHK2 | 03286 | FEDERAL HOME LOAN BANK | | 01/09/2004 | 10,156,115.27 | 10,213,541.67 | 10,000,000.00 | 2.500 | 2.082 | 744 | 03/15/2006 |
| 3133MYRT6 | 03360 | FEDERAL HOME LOAN BANK | | 02/20/2004 | 5,041,353.72 | 5,046,788.19 | 5,000,000.00 | 2.125 | 1.973 | 805 | 05/15/2006 |
| 3133MEU66 | 03361 | FEDERAL HOME LOAN BANK | | 02/20/2004 | 5,434,976.54 | 5,436,545.14 | 5,000,000.00 | 5.375 | 1.955 | 805 | 05/15/2006 |
| 3133MYZF7 | 02418 | FEDERAL HOME LOAN BANK | | 06/12/2003 | 5,000,000.00 | 5,001,562.50 | 5,000,000.00 | 2.375 | 2.342 | 833 | 06/12/2006 |
| 31339XAZ7 | 03362 | FEDERAL HOME LOAN BANK | | 02/20/2004 | 4,997,930.67 | 5,004,427.08 | 5,000,000.00 | 1.875 | 2.017 | 836 | 06/15/2006 |
| 3136F4GA6 | 03119 | FEDERAL NATIONAL MORT. ASSOC. | | 09/30/2003 | 5,000,000.00 | 5,006,250.00 | 5,000,000.00 | 3.000 | 2.960 | 851 | 06/30/2006 |
| 3133X3AC7 | 03323 | FEDERAL HOME LOAN BANK | | 01/28/2004 | 5,000,000.00 | 5,012,500.00 | 5,000,000.00 | 2.800 | 2.762 | 879 | 07/28/2006 |
| 3136F46S8 | 03350 | FEDERAL NATIONAL MORT. ASSOC. | | 02/17/2004 | 5,000,000.00 | 5,012,500.00 | 5,000,000.00 | 1.850 | 1.825 | 899 | 08/17/2006 |
| 3128X1C21 | 03269 | FED HOME LOAN MORT CORP | | 01/02/2004 | 5,024,270.39 | 5,043,750.00 | 5,000,000.00 | 3.125 | 2.828 | 907 | 08/25/2006 |
| 31331TDH1 | 03086 | FEDERAL FARM CREDIT BANK | | 09/08/2003 | 5,000,000.00 | 5,046,875.00 | 5,000,000.00 | 3.100 | 3.058 | 921 | 09/08/2006 |
| 3128X1G43 | 03171 | FED HOME LOAN MORT CORP | | 11/04/2003 | 3,712,950.00 | 3,731,154.00 | 3,700,000.00 | 2.250 | 2.219 | 921 | 09/08/2006 |
| 3133X0UY3 | 03101 | FEDERAL HOME LOAN BANK | | 09/19/2003 | 9,970,000.00 | 9,979,346.88 | 9,970,000.00 | 3.050 | 3.138 | 932 | 09/19/2006 |
| 3128X15N3 | 03195 | FED HOME LOAN MORT CORP | | 11/17/2003 | 10,000,000.00 | 10,050,000.00 | 10,000,000.00 | 2.000 | 1.973 | 991 | 11/17/2006 |
| 3133X2AU9 | 03209 | FEDERAL HOME LOAN BANK | | 11/24/2003 | 5,000,000.00 | 5,009,375.00 | 5,000,000.00 | 2.000 | 1.973 | 998 | 11/24/2006 |
| 312924VB6 | 01145 | FED HOME LOAN MORT CORP | | 11/26/2001 | 9,987,039.08 | 10,206,250.00 | 10,000,000.00 | 4.125 | 4.186 | 998 | 11/24/2006 |
| 3133X33X9 | 03291 | FEDERAL HOME LOAN BANK | | 01/12/2004 | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 | 2.000 | 1.973 | 1,047 | 01/12/2007 |
| 3133X35E9 | 03294 | FEDERAL HOME LOAN BANK | | 01/13/2004 | 5,000,000.00 | 5,028,125.00 | 5,000,000.00 | 2.000 | 1.973 | 1,229 | 07/13/2007 |
| | | **Subtotal and Average** | **377,738,915.43** | | **368,924,936.19** | **370,497,920.33** | **367,670,000.00** | | **2.167** | **570** | |
| **Medium Term Notes** | | | | | | | | | | | |
| 00138PAA7 | 01309 | AIG FUNDING INC | | 04/04/2002 | 5,008,415.08 | 5,037,750.00 | 5,000,000.00 | 5.200 | 4.212 | 70 | 05/10/2004 |
| 12560PCC3 | 03140 | CIT GROUP INC | | 10/16/2003 | 10,092,316.59 | 10,092,300.00 | 10,000,000.00 | 5.625 | 1.204 | 77 | 05/17/2004 |
| 12560PCC3 | 03181 | CIT GROUP INC | | 11/07/2003 | 5,045,740.00 | 5,046,150.00 | 5,000,000.00 | 5.625 | 1.245 | 77 | 05/17/2004 |
| 22237UAB8 | 03153 | COUNTRYWIDE HOME LOAN | | 10/23/2003 | 5,079,210.34 | 5,078,250.00 | 5,000,000.00 | 6.850 | 1.303 | 106 | 06/15/2004 |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## February 29, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Medium Term Notes** | | | | | | | | | | | |
| 59018YKB6 | 01108 | MERRILL LYNCH | | 10/26/2001 | 5,017,884.93 | 5,059,600.00 | 5,000,000.00 | 5.350 | 3.974 | 106 | 06/15/2004 |
| 07274RCM4 | 01292 | BAYERISCHE LANDESBK NY | | 03/19/2002 | 5,016,172.59 | 5,071,800.00 | 5,000,000.00 | 5.000 | 4.054 | 141 | 07/20/2004 |
| 89233PNG7 | 01146 | TOYOTA MOTOR CREDIT | | 11/26/2001 | 4,999,640.18 | 5,098,350.00 | 5,000,000.00 | 4.050 | 4.005 | 274 | 11/30/2004 |
| 459745FD2 | 02388 | INTERNATIONAL LEASE FINANCE | | 05/20/2003 | 6,023,218.21 | 6,061,080.00 | 6,000,000.00 | 2.530 | 0.000 | 318 | 01/13/2005 |
| 524908CG3 | 03364 | LEHMAN BROTHERS HOLDINGS | | 02/23/2004 | 5,321,796.26 | 5,301,059.03 | 5,000,000.00 | 7.750 | 1.234 | 320 | 01/15/2005 |
| 36962GXB5 | 01291 | GENERAL ELECTRIC CAPITAL CORP | | 03/19/2002 | 4,994,375.22 | 5,130,468.75 | 5,000,000.00 | 4.250 | 4.323 | 333 | 01/28/2005 |
| 650905AF9 | 03359 | CIT GROUP INC | | 02/20/2004 | 5,265,864.38 | 5,249,219.44 | 5,000,000.00 | 6.875 | 1.332 | 352 | 02/16/2005 |
| 45974VYT9 | 03358 | AIG FUNDING INC | | 02/20/2004 | 5,314,364.70 | 5,288,680.56 | 5,000,000.00 | 5.540 | 1.342 | 385 | 03/21/2005 |
| 441812GL2 | 02427 | HOUSEHOLD FINANCE CORP | | 06/20/2003 | 5,378,833.58 | 5,372,800.00 | 5,000,000.00 | 8.000 | 1.490 | 434 | 05/09/2005 |
| 00206HH72 | 03313 | CIT GROUP INC | | 01/23/2004 | 5,358,041.80 | 5,323,983.33 | 5,000,000.00 | 6.600 | 1.598 | 440 | 05/15/2005 |
| 57629WAC4 | 03347 | MASSMUTUAL GLOBAL FUNDING | | 02/13/2004 | 5,234,096.61 | 5,239,281.94 | 5,000,000.00 | 4.550 | 1.473 | 455 | 05/30/2005 |
| 00077QAA8 | 03348 | ABN AMRO BK | | 02/13/2004 | 10,838,781.56 | 10,844,413.89 | 10,000,000.00 | 7.250 | 1.594 | 456 | 05/31/2005 |
| 172967BM2 | 02118 | CITIGROUP INC | | 10/16/2002 | 7,408,921.85 | 7,541,812.50 | 7,300,000.00 | 4.125 | 2.937 | 486 | 06/30/2005 |
| 929771AQ6 | 03314 | WACHOVIA CORP | | 01/23/2004 | 5,402,595.64 | 5,392,077.78 | 5,000,000.00 | 7.450 | 1.589 | 501 | 07/15/2005 |
| 36962GZM9 | 02160 | GENERAL ELECTRIC CAPITAL CORP | | 11/20/2002 | 9,393,439.32 | 9,590,697.85 | 9,395,000.00 | 2.990 | 2.959 | 581 | 10/03/2005 |
| 172967BA8 | 02139 | CITIGROUP INC | | 10/31/2002 | 10,557,124.32 | 10,838,500.00 | 10,000,000.00 | 6.750 | 3.321 | 640 | 12/01/2005 |
| 90327QCN7 | 02223 | USAA CAPITAL | | 01/13/2003 | 5,045,453.42 | 5,129,800.00 | 5,000,000.00 | 3.130 | 2.586 | 654 | 12/15/2005 |
| 441812JT2 | 03307 | HOUSEHOLD FINANCE CORP | | 01/21/2004 | 10,822,811.89 | 10,824,500.00 | 10,000,000.00 | 6.500 | 2.023 | 694 | 01/24/2006 |
| 59018YDN8 | 01122 | MERRILL LYNCH | | 11/07/2001 | 7,068,150.14 | 7,456,554.00 | 6,900,000.00 | 6.150 | 4.655 | 696 | 01/26/2006 |
| 59018YDN8 | 03308 | MERRILL LYNCH | | 01/21/2004 | 5,382,655.17 | 5,403,300.00 | 5,000,000.00 | 6.150 | 1.997 | 696 | 01/26/2006 |
| 079860AC6 | 01130 | BELLSOUTH CORPORATION | | 11/13/2001 | 5,060,544.92 | 5,322,300.00 | 5,000,000.00 | 5.000 | 4.421 | 958 | 10/15/2006 |
| 060505AJ3 | 01125 | BANK OF AMERICA | | 11/08/2001 | 5,004,488.91 | 5,302,950.00 | 5,000,000.00 | 4.750 | 4.646 | 958 | 10/15/2006 |
| | | **Subtotal and Average** | **153,190,643.12** | | **165,134,937.61** | **167,097,679.07** | **159,595,000.00** | | **2.469** | **445** | |
| **Collateralized CDs** | | | | | | | | | | | |
| CD592391544 | 02447 | PLACER SIERRA SAVINGS BANK | | 06/30/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.090 | 1.075 | 120 | 06/29/2004 |
| CD595006924 | 03007 | PLACER SIERRA SAVINGS BANK | | 07/02/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.140 | 1.134 | 122 | 07/01/2004 |
| CD592439459 | 03024 | PLACER SIERRA SAVINGS BANK | | 07/18/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.090 | 1.090 | 137 | 07/16/2004 |
| CD0830030773 | 03043 | RIVER CITY BANK | | 08/04/2003 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.100 | 1.100 | 155 | 08/03/2004 |
| CD830030579 | 03070 | RIVER CITY BANK | | 08/25/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.000 | 1.000 | 176 | 08/24/2004 |
| CD11809787 | 03120 | WESTERN SIERRA BANK | | 09/12/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.390 | 1.390 | 193 | 09/10/2004 |
| CD11809779 | 03109 | WESTERN SIERRA BANK | | 09/23/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.390 | 1.410 | 205 | 09/22/2004 |
| CD20411690 | 03162 | AUBURN COMMUNITY BANK | | 10/29/2003 | 500,000.00 | 500,000.00 | 500,000.00 | 1.000 | 1.010 | 242 | 10/29/2004 |
| | | **Subtotal and Average** | **8,500,000.00** | | **8,500,000.00** | **8,500,000.00** | **8,500,000.00** | | **1.153** | **163** | |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## February 29, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Commercial Paper Disc. -Amortizing** | | | | | | | | | | | |
| 29133TC11 | 03204 | EMINENT FUNDING I LTD | | 11/20/2003 | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 | 1.110 | 1.114 | 0 | 03/01/2004 |
| 4831A2C14 | 03242 | KAISERPLATZ FUNDING | | 12/15/2003 | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 | 1.140 | 1.143 | 0 | 03/01/2004 |
| 85520LC11 | 03371 | STARBIRD FUNDING | | 02/27/2004 | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 | 1.030 | 1.030 | 0 | 03/01/2004 |
| 90262CC13 | 03370 | UBS FINANCE, INC - DELAWARE | | 02/27/2004 | 50,000,000.00 | 50,000,000.00 | 50,000,000.00 | 1.030 | 1.030 | 0 | 03/01/2004 |
| 9815A2C87 | 03354 | WORLD OMI VEHICLE LEASING CORP | | 02/18/2004 | 9,998,016.67 | 9,998,016.67 | 10,000,000.00 | 1.020 | 1.021 | 7 | 03/08/2004 |
| 07712TCB4 | 03182 | BEETHOVEN FUNDING CORP | | 11/07/2003 | 4,998,402.78 | 4,998,402.78 | 5,000,000.00 | 1.150 | 1.155 | 10 | 03/11/2004 |
| 0717P2EQ6 | 03245 | BAVARIA UNIVERSITY | | 12/16/2003 | 4,986,466.67 | 4,986,466.67 | 5,000,000.00 | 1.160 | 1.166 | 84 | 05/24/2004 |
| | | **Subtotal and Average** | **99,174,387.01** | | **94,982,886.12** | **94,982,886.12** | **95,000,000.00** | | **1.063** | **6** | |
| **Federal Agency Disc. -Amortizing** | | | | | | | | | | | |
| 313588TV7 | 03188 | FED NAT'L MTG ASSOC DISC NT | | 11/13/2003 | 4,999,702.78 | 4,999,702.78 | 5,000,000.00 | 1.070 | 1.074 | 2 | 03/03/2004 |
| 313588WL5 | 03178 | FED NAT'L MTG ASSOC DISC NT | | 11/06/2003 | 4,989,979.17 | 4,989,979.17 | 5,000,000.00 | 1.110 | 1.116 | 65 | 05/05/2004 |
| 313588WT8 | 03187 | FED NAT'L MTG ASSOC DISC NT | | 11/13/2003 | 9,977,200.00 | 9,977,200.00 | 10,000,000.00 | 1.140 | 1.147 | 72 | 05/12/2004 |
| 313588XW0 | 03179 | FED NAT'L MTG ASSOC DISC NT | | 11/06/2003 | 4,984,187.50 | 4,984,187.50 | 5,000,000.00 | 1.150 | 1.172 | 99 | 06/08/2004 |
| 313588YP4 | 03141 | FED NAT'L MTG ASSOC DISC NT | | 10/16/2003 | 9,963,266.67 | 9,963,266.67 | 10,000,000.00 | 1.140 | 1.167 | 116 | 06/25/2004 |
| 313588YP4 | 03156 | FED NAT'L MTG ASSOC DISC NT | | 10/24/2003 | 9,962,622.22 | 9,962,622.22 | 10,000,000.00 | 1.160 | 1.188 | 116 | 06/25/2004 |
| 313588ZL2 | 03139 | FED NAT'L MTG ASSOC DISC NT | | 10/16/2003 | 4,977,737.50 | 4,977,737.50 | 5,000,000.00 | 1.170 | 1.198 | 137 | 07/16/2004 |
| 313588ZR9 | 03149 | FED NAT'L MTG ASSOC DISC NT | | 10/21/2003 | 9,951,483.33 | 9,951,483.33 | 10,000,000.00 | 1.230 | 1.260 | 142 | 07/21/2004 |
| 313384ZS1 | 03154 | FED HOME LOAN BK DISC NT | | 10/23/2003 | 19,906,255.55 | 19,906,255.54 | 20,000,000.00 | 1.180 | 1.209 | 143 | 07/22/2004 |
| 313588E92 | 03193 | FED NAT'L MTG ASSOC DISC NT | | 11/14/2003 | 4,967,013.89 | 4,967,013.89 | 5,000,000.00 | 1.250 | 1.280 | 190 | 09/07/2004 |
| 313588G33 | 03244 | FED NAT'L MTG ASSOC DISC NT | | 12/16/2003 | 4,966,666.67 | 4,966,666.67 | 5,000,000.00 | 1.200 | 1.229 | 200 | 09/17/2004 |
| 313588K46 | 03192 | FED NAT'L MTG ASSOC DISC NT | | 11/14/2003 | 17,852,625.00 | 17,852,625.00 | 18,000,000.00 | 1.310 | 1.344 | 225 | 10/12/2004 |
| 313588K79 | 03175 | FED NAT'L MTG ASSOC DISC NT | | 11/05/2003 | 4,957,883.33 | 4,957,883.33 | 5,000,000.00 | 1.330 | 1.365 | 228 | 10/15/2004 |
| 313588K79 | 03176 | FED NAT'L MTG ASSOC DISC NT | | 11/05/2003 | 9,915,766.67 | 9,915,766.67 | 10,000,000.00 | 1.330 | 1.365 | 228 | 10/15/2004 |
| 313588P33 | 03237 | FED NAT'L MTG ASSOC DISC NT | | 12/11/2003 | 9,905,422.22 | 9,905,422.22 | 10,000,000.00 | 1.330 | 1.365 | 256 | 11/12/2004 |
| 313397AC5 | 03335 | FED HM LN MTG CORP DISC NOTE | | 02/04/2004 | 4,947,383.34 | 4,947,383.34 | 5,000,000.00 | 1.230 | 1.261 | 308 | 01/03/2005 |
| 313589AG8 | 03337 | FED NAT'L MTG ASSOC DISC NT | | 02/04/2004 | 4,946,266.67 | 4,946,266.67 | 5,000,000.00 | 1.240 | 1.272 | 312 | 01/07/2005 |
| 313397AL5 | 03336 | FED HM LN MTG CORP DISC NOTE | | 02/04/2004 | 4,946,016.67 | 4,946,016.67 | 5,000,000.00 | 1.230 | 1.261 | 316 | 01/11/2005 |
| | | **Subtotal and Average** | **145,513,628.80** | | **147,117,479.18** | **147,117,479.17** | **148,000,000.00** | | **1.246** | **172** | |
| **Strip Bonds -Amortizing** | | | | | | | | | | | |
| 31358CR65 | 03341 | FNMA ZERO COUPON | | 02/09/2004 | 3,274,107.67 | 3,274,107.67 | 3,335,000.00 | 1.494 | 1.536 | 440 | 05/15/2005 |
| | | **Subtotal and Average** | **2,369,903.41** | | **3,274,107.67** | **3,274,107.67** | **3,335,000.00** | | **1.536** | **440** | |
| | | **Total Investments and Average** | **820,848,835.91** | | **807,808,906.95** | **811,807,572.36** | **802,100,000.00** | | **1.946** | **427** | |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Cash
## February 29, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity |
|---|---|---|---|---|---|---|---|---|---|---|
| **Cash Accounts** | | | | | | | | | | |
| | 00000 | PLACER COUNTY CASH | | | 13,477,367.94 | 13,477,367.94 | | | 0.000 | 1 |
| | 00000VAULT | PLACER COUNTY CASH | | | 345,635.14 | 345,635.14 | | | 0.000 | 1 |
| | **Cash Subtotal and Average Balance** | | **12,892,212.18** | | **13,823,003.08** | **Cash Account Total** | | | | 1 |
| | **Total Cash and Investments** | | **833,741,048.09** | | **821,631,910.03** | **825,630,575.44** | **815,923,003.08** | | **1.946** | **427** |

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer

# COUNTY OF PLACER

# TREASURER'S INVESTMENT REPORT

## For the Month of MARCH 31, 2004

2976 Richardson Drive • Auburn, California 95603
Tax Collector (530) 889-4120 • Business Licenses (530) 889-4131 • Treasurer (530) 889-4140 • Bonds (530) 889-4143

12:14

## PREFACE

## Placer County Treasurer's Investment Report

## March 31, 2004

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.

The following report reflects the change from cash to accrual basis effective March 31, 2000. The current book value of the Placer County Treasurer's Investment Portfolio reflects this change.

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.

**Face 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.

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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. The source of pricing is Bank of New York.

The Weighted Average Maturity of the investments with the Treasury is 424 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by $308,622,630.76 in cash and investments maturing in the next 180 days.

4.7.22

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Summary
## March 31, 2004

| Investments | Book Value | Market Value | Par Value | % of Portfolio | Term | Days to Maturity | YTM 360 Equiv. | YTM 365 Equiv. |
|---|---|---|---|---|---|---|---|---|
| U.S. Treasury Coupons | 19,876,930.59 | 20,496,875.00 | 20,000,000.00 | 2.35 | 1,820 | 1,613 | 3.294 | 3.340 |
| Federal Agency Coupons | 367,568,025.64 | 369,094,408.14 | 366,450,000.00 | 43.49 | 826 | 554 | 2.116 | 2.145 |
| Medium Term Notes | 198,741,538.83 | 200,711,652.92 | 190,595,000.00 | 23.51 | 785 | 493 | 2.389 | 2.423 |
| Collateralized CDs | 8,500,000.00 | 8,500,000.00 | 8,500,000.00 | 1.01 | 365 | 132 | 1.153 | 1.169 |
| Commercial Paper Disc. -Amortizing | 104,957,158.33 | 104,957,158.33 | 105,000,000.00 | 12.42 | 23 | 14 | 1.041 | 1.056 |
| Federal Agency Disc. -Amortizing | 142,268,496.67 | 142,268,496.66 | 143,000,000.00 | 16.83 | 285 | 147 | 1.252 | 1.269 |
| Strip Bonds -Amortizing | 3,278,397.82 | 3,278,397.82 | 3,335,000.00 | 0.39 | 461 | 409 | 1.536 | 1.557 |
| **Investments** | **845,190,547.88** | **849,306,988.87** | **836,880,000.00** | **100.00%** | **643** | **424** | **1.917** | **1.944** |
| **Cash** | | | | | | | | |
| Passbook/Checking (not included in yield calculations) | 20,622,630.76 | 20,622,630.76 | 20,622,630.76 | | 1 | 1 | 0.000 | 0.000 |
| **Total Cash and Investments** | **865,813,178.64** | **869,929,619.63** | **857,502,630.76** | | **643** | **424** | **1.917** | **1.944** |

| Total Earnings | March 31 Month Ending | Fiscal Year To Date |
|---|---|---|
| Current Year | 1,395,255.27 | 13,045,802.52 |
| **Average Daily Balance** | **848,218,117.64** | **792,694,998.93** |
| **Effective Rate of Return** | **1.94%** | **2.18%** |

Jenine Windeshausen 4-5-04

JENINE WINDESHAUSEN, TREASURER-TAX COLLECTOR

Run Date: 04/02/2004 - 15:20

# PLACER COUNTY 2003/2004
## Investment Purchases Report
### Sorted by Purchase Date
### March 1, 2004 - March 31, 2004

| CUSIP | Investment # | Fund | Inv. Type | Issuer | Original Par Value | Purchase Date | Payment Periods | Principal Purchased | Accrued Interest at Purchase | Rate at Purchase | Maturity Date | YTM 365 | Ending Book Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 04821TCF0 | 03375 | 1010 | ACP | ATLASS | 6,236,000.00 | 03/01/2004 | 03/15 - At Maturity | 6,233,526.39 | | 1.020 | 03/15/2004 | 1.035 | 0.00 |
| 31339XAZ7 | 03373 | 1010 | FAC | FHLB | 5,000,000.00 | 03/01/2004 | 06/15 - 12/15 | 4,989,350.00 | 19,791.67 | 1.875 | 06/15/2006 | 1.970 | 5,009,529.41 |
| 56274LCK8 | 03376 | 1010 | ACP | MANASF | 10,000,000.00 | 03/01/2004 | 03/19 - At Maturity | 9,994,900.00 | | 1.020 | 03/19/2004 | 1.035 | 0.00 |
| 85520LC29 | 03374 | 1010 | ACP | SBIRD | 10,000,000.00 | 03/01/2004 | 03/02 - At Maturity | 9,999,716.67 | | 1.020 | 03/02/2004 | 1.034 | 0.00 |
| 78957TCR4 | 03377 | 1010 | ACP | STGERM | 10,000,000.00 | 03/01/2004 | 03/25 - At Maturity | 9,993,133.33 | | 1.030 | 03/25/2004 | 1.045 | 0.00 |
| 90262CC21 | 03372 | 1010 | ACP | UBSF | 50,000,000.00 | 03/01/2004 | 03/02 - At Maturity | 49,998,555.56 | | 1.040 | 03/02/2004 | 1.054 | 0.00 |
| 74977KC31 | 03379 | 1010 | ACP | RABUSA | 10,000,000.00 | 03/02/2004 | 03/03 - At Maturity | 9,999,722.22 | | 1.000 | 03/03/2004 | 1.014 | 0.00 |
| 90262CC39 | 03378 | 1010 | ACP | UBSF | 50,000,000.00 | 03/02/2004 | 03/03 - At Maturity | 49,998,597.22 | | 1.010 | 03/03/2004 | 1.024 | 0.00 |
| 31359MSE4 | 03383 | 1010 | FAC | FNMA | 5,000,000.00 | 03/03/2004 | 06/16 - 12/16 | 4,961,700.00 | 18,715.28 | 1.750 | 06/16/2006 | 2.094 | 4,990,826.93 |
| 441812FT6 | 03382 | 1010 | MTN | HSBC | 5,000,000.00 | 03/03/2004 | 05/15 - 11/15 | 5,541,450.00 | 108,750.00 | 7.250 | 05/15/2006 | 2.180 | 5,631,057.83 |
| 41011WAL4 | 03381 | 1010 | MTN | JHF | 10,000,000.00 | 03/03/2004 | 06/27 - 12/27 | 10,788,000.00 | 103,125.00 | 5.625 | 06/27/2006 | 2.120 | 10,864,669.36 |
| 90262CC47 | 03380 | 1010 | ACP | UBSF | 42,000,000.00 | 03/03/2004 | 03/04 - At Maturity | 41,998,833.33 | | 1.000 | 03/04/2004 | 1.014 | 0.00 |
| 90262CC54 | 03384 | 1010 | ACP | UBSF | 50,000,000.00 | 03/04/2004 | 03/05 - At Maturity | 49,998,597.22 | | 1.010 | 03/05/2004 | 1.024 | 0.00 |
| 90262CC88 | 03385 | 1010 | ACP | UBSF | 47,000,000.00 | 03/05/2004 | 03/08 - At Maturity | 46,996,161.67 | | 0.980 | 03/08/2004 | 0.994 | 0.00 |
| 3133X4BF7 | 03387 | 1010 | FAC | FHLB | 5,000,000.00 | 03/08/2004 | 04/08 - | 5,000,000.00 | | 2.000 | 03/08/2006 | 2.000 | 5,000,000.00 |
| 3133X4BF7 | 03388 | 1010 | FAC | FHLB | 3,750,000.00 | 03/08/2004 | 04/08 - | 3,750,000.00 | | 2.000 | 03/08/2006 | 2.000 | 3,750,000.00 |
| 90262CC96 | 03386 | 1010 | ACP | UBSF | 48,000,000.00 | 03/08/2004 | 03/09 - At Maturity | 47,998,653.33 | | 1.010 | 03/09/2004 | 1.024 | 0.00 |
| 90262CCA3 | 03389 | 1010 | ACP | UBSF | 47,000,000.00 | 03/09/2004 | 03/10 - At Maturity | 46,998,707.50 | | 0.990 | 03/10/2004 | 1.004 | 0.00 |
| 90262CCB1 | 03390 | 1010 | ACP | UBSF | 47,000,000.00 | 03/10/2004 | 03/11 - At Maturity | 46,998,720.56 | | 0.980 | 03/11/2004 | 0.994 | 0.00 |
| 90262CCC9 | 03391 | 1010 | ACP | UBSF | 50,000,000.00 | 03/11/2004 | 03/12 - At Maturity | 49,998,597.22 | | 1.010 | 03/12/2004 | 1.024 | 0.00 |
| 90262CCF2 | 03392 | 1010 | ACP | UBSF | 50,000,000.00 | 03/12/2004 | 03/15 - At Maturity | 49,995,833.33 | | 1.000 | 03/15/2004 | 1.014 | 0.00 |
| 31339YPP1 | 03394 | 1010 | FAC | FHLB | 5,000,000.00 | 03/15/2004 | 04/28 - Quarterly | 5,003,125.00 | 9,595.83 | 1.470 | 07/28/2006 | 1.443 | 5,012,662.21 |
| 3136F5FF3 | 03395 | 1010 | FAC | FNMA | 10,000,000.00 | 03/15/2004 | 09/15 - 03/15 | 10,000,000.00 | | 2.125 | 06/15/2006 | 2.126 | 10,000,000.00 |
| 90262CCG0 | 03393 | 1010 | ACP | UBSF | 50,000,000.00 | 03/15/2004 | 03/16 - At Maturity | 49,998,555.56 | | 1.040 | 03/16/2004 | 1.054 | 0.00 |
| 04821TCH6 | 03397 | 1010 | ACP | ATLASS | 5,000,000.00 | 03/16/2004 | 03/17 - At Maturity | 4,999,861.11 | | 1.000 | 03/17/2004 | 1.014 | 0.00 |
| 902632CCH8 | 03396 | 1010 | ACP | UBSF | 50,000,000.00 | 03/16/2004 | 03/17 - At Maturity | 49,998,597.22 | | 1.010 | 03/17/2004 | 1.024 | 0.00 |
| 85520LCJ2 | 03398 | 1010 | ACP | SBIRD | 50,000,000.00 | 03/17/2004 | 03/18 - At Maturity | 49,998,611.11 | | 1.000 | 03/18/2004 | 1.014 | 0.00 |
| 90262CCK1 | 03399 | 1010 | ACP | UBSF | 50,000,000.00 | 03/18/2004 | 03/19 - At Maturity | 49,998,597.22 | | 1.010 | 03/19/2004 | 1.024 | 0.00 |
| 04542LE71 | 03402 | 1010 | ACP | ASSEC | 10,000,000.00 | 03/19/2004 | 05/07 - At Maturity | 9,985,980.56 | | 1.030 | 05/07/2004 | 1.046 | 9,989,700.00 |
| 61745ACV9 | 03401 | 1010 | ACP | MS | 5,000,000.00 | 03/19/2004 | 03/29 - At Maturity | 4,998,611.11 | | 1.000 | 03/29/2004 | 1.014 | 0.00 |
| 90262CCN5 | 03400 | 1010 | ACP | UBSF | 50,000,000.00 | 03/19/2004 | 03/22 - At Maturity | 49,995,875.00 | | 0.990 | 03/22/2004 | 1.004 | 0.00 |
| 85520LCP8 | 03404 | 1010 | ACP | SBIRD | 10,000,000.00 | 03/22/2004 | 03/23 - At Maturity | 9,999,722.22 | | 1.000 | 03/23/2004 | 1.014 | 0.00 |
| 90262CCP0 | 03403 | 1010 | ACP | UBSF | 50,000,000.00 | 03/22/2004 | 03/23 - At Maturity | 49,998,611.11 | | 1.000 | 03/23/2004 | 1.014 | 0.00 |

**PLACER COUNT. 03/2004**
**Investment Purchases Report**
**March 1, 2004 - March 31, 2004**

| CUSIP | Investment # | Fund | Inv. Type | Issuer | Original Par Value | Purchase Date | Payment Periods | Principal Purchased | Accrued Interest at Purchase | Rate at Purchase | Maturity Date | YTM 365 | Ending Book Value |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 85520LD77 | 03406 | 1010 | ACP | SBIRD | 10,000,000.00 | 03/23/2004 | 04/07 - At Maturity | 9,995,791.67 | | 1.010 | 04/07/2004 | 1.024 | 9,998,316.67 |
| 90262CCQ8 | 03405 | 1010 | ACP | UBSF | 50,000,000.00 | 03/23/2004 | 03/24 - At Maturity | 49,998,611.11 | | 1.000 | 03/24/2004 | 1.014 | 0.00 |
| 04542LDN7 | 03409 | 1010 | ACP | ASSEC | 10,000,000.00 | 03/24/2004 | 04/22 - At Maturity | 9,991,541.67 | | 1.050 | 04/22/2004 | 1.065 | 9,993,875.00 |
| 07986LCR5 | 03408 | 1010 | ACP | BELLS | 10,000,000.00 | 03/24/2004 | 03/25 - At Maturity | 9,999,727.78 | | 0.980 | 03/25/2004 | 0.994 | 0.00 |
| 90262CCR6 | 03407 | 1010 | ACP | UBSF | 50,000,000.00 | 03/24/2004 | 03/25 - At Maturity | 49,998,638.89 | | 0.980 | 03/25/2004 | 0.994 | 0.00 |
| 31339YF56 | 03413 | 1010 | FAC | FHLB | 5,000,000.00 | 03/25/2004 | 07/23 - 01/23 | 5,013,400.00 | 15,069.44 | 1.750 | 01/23/2006 | 1.600 | 5,028,347.25 |
| 3128X2ZC2 | 03412 | 1010 | FAC | FHLMC | 5,000,000.00 | 03/25/2004 | 08/23 - 02/23 | 5,015,750.00 | 8,888.89 | 2.000 | 02/23/2006 | 1.831 | 5,024,350.78 |
| 31359MUA9 | 03414 | 1010 | FAC | FNMA | 5,000,000.00 | 03/25/2004 | 08/28 - 02/28 | 5,029,500.00 | 15,312.50 | 2.250 | 02/28/2006 | 1.928 | 5,044,280.97 |
| 7846E2ES4 | 03411 | 1010 | ACP | SPEPUR | 10,000,000.00 | 03/25/2004 | 05/26 - At Maturity | 9,981,744.44 | | 1.060 | 05/26/2004 | 1.077 | 9,983,805.55 |
| 90262CCS4 | 03410 | 1010 | ACP | UBSF | 50,000,000.00 | 03/25/2004 | 03/26 - At Maturity | 49,998,597.22 | | 1.010 | 03/26/2004 | 1.024 | 0.00 |
| 85520LCV5 | 03416 | 1010 | ACP | SBIRD | 10,000,000.00 | 03/26/2004 | 03/29 - At Maturity | 9,999,175.00 | | 0.990 | 03/29/2004 | 1.004 | 0.00 |
| 90262CCV7 | 03415 | 1010 | ACP | UBSF | 50,000,000.00 | 03/26/2004 | 03/29 - At Maturity | 49,995,833.33 | | 1.000 | 03/29/2004 | 1.014 | 0.00 |
| 90262CCW5 | 03417 | 1010 | ACP | UBSF | 50,000,000.00 | 03/29/2004 | 03/30 - At Maturity | 49,998,583.33 | | 1.020 | 03/30/2004 | 1.034 | 0.00 |
| 91302CCW5 | 03418 | 1010 | ACP | UNITED | 17,000,000.00 | 03/29/2004 | 03/30 - At Maturity | 16,999,523.06 | | 1.010 | 03/30/2004 | 1.024 | 0.00 |
| 459745FH3 | 03422 | 1010 | MTN | AIGF | 6,000,000.00 | 03/30/2004 | 05/23 - 11/23 | 6,119,100.00 | 62,441.67 | 2.950 | 05/23/2006 | 2.000 | 6,181,387.59 |
| 073902BX5 | 03423 | 1010 | MTN | BEARST | 10,000,000.00 | 03/30/2004 | 05/01 - 11/01 | 10,929,800.00 | 269,027.78 | 6.500 | 05/01/2006 | 1.930 | 11,197,589.70 |
| 74977KCX5 | 03420 | 1010 | ACP | RABUSA | 20,000,000.00 | 03/30/2004 | 03/31 - At Maturity | 19,999,444.44 | | 1.000 | 03/31/2004 | 1.014 | 0.00 |
| 8855E2D14 | 03421 | 1010 | ACP | TCFUN | 15,000,000.00 | 03/30/2004 | 04/01 - At Maturity | 14,999,158.33 | | 1.010 | 04/01/2004 | 1.024 | 15,000,000.00 |
| 90262CCX3 | 03419 | 1010 | ACP | UBSF | 50,000,000.00 | 03/30/2004 | 03/31 - At Maturity | 49,998,583.33 | | 1.020 | 03/31/2004 | 1.034 | 0.00 |
| 36962GA46 | 03425 | 1010 | MTN | GE CAP | 5,000,000.00 | 03/31/2004 | 07/30 - 01/30 | 5,098,700.00 | 23,750.00 | 2.850 | 01/30/2006 | 1.750 | 5,122,300.45 |
| 92217LD14 | 03424 | 1010 | ACP | VARFUN | 45,000,000.00 | 03/31/2004 | 04/01 - At Maturity | 44,998,700.00 | | 1.040 | 04/01/2004 | 1.054 | 45,000,000.00 |
| | | | **Total Purchases** | | **1,388,986,000.00** | | | **1,391,368,806.37** | **654,468.06** | | | | **187,822,699.70** |

Investment Type Codes:

| | | | |
|---|---|---|---|
| ABA | Bankers Acceptance | LA5 | Local Agency Inv Fund |
| BCD | Collateralized Certificates of Deposit | MTN | Medium Term Notes |
| ACP | Commercial Paper | NCB | Negotiable Certificates of Deposit |
| FAC | Federal Agency Coupons | ASB | Strip Bond-Amortizing |
| AFD | Federal Agency Discounts | TRC | U.S. Treasury - Coupons |
| | | ATD | U.S. Treasury-Discounts |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## March 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Local Agency Investment Funds** | | | | | | | | | | | |
| 99-31-000 | 00000LAIF | LOCAL AGENCY INV FUND | | 07/01/2003 | 0.00 | 0.00 | 0.00 | | 0.000 | 1 | |
| | | **Subtotal and Average** | **0.00** | | **0.00** | **0.00** | **0.00** | | **0.000** | **0** | |
| **U.S. Treasury Coupons** | | | | | | | | | | | |
| 912828BG4 | 03078 | U. S. TREASURY COUPON | | 08/29/2003 | 9,927,053.74 | 10,281,250.00 | 10,000,000.00 | 3.250 | 3.386 | 1,597 | 08/15/2008 |
| 912828BK5 | 03093 | U. S. TREASURY COUPON | | 09/15/2003 | 4,974,242.27 | 5,107,812.50 | 5,000,000.00 | 3.125 | 3.207 | 1,628 | 09/15/2008 |
| 912828BK5 | 03094 | U. S. TREASURY COUPON | | 09/15/2003 | 4,975,634.58 | 5,107,812.50 | 5,000,000.00 | 3.125 | 3.200 | 1,628 | 09/15/2008 |
| | | **Subtotal and Average** | **19,875,783.61** | | **19,876,930.59** | **20,496,875.00** | **20,000,000.00** | | **3.294** | **1,613** | |
| **Federal Agency Coupons** | | | | | | | | | | | |
| 312924TX1 | 01164 | FED HOME LOAN MORT CORP | | 12/06/2001 | 4,997,748.16 | 5,014,650.00 | 5,000,000.00 | 3.250 | 3.549 | 49 | 05/20/2004 |
| 3134A3YM2 | 03142 | FED HOME LOAN MORT CORP | | 10/16/2003 | 10,144,826.77 | 10,150,000.00 | 10,000,000.00 | 6.250 | 1.180 | 105 | 07/15/2004 |
| 3133MQUW2 | 02046 | FEDERAL HOME LOAN BANK | | 08/15/2002 | 9,997,867.41 | 10,043,750.00 | 10,000,000.00 | 2.250 | 2.278 | 134 | 08/13/2004 |
| 3133MQUW2 | 02058 | FEDERAL HOME LOAN BANK | | 08/22/2002 | 9,998,259.49 | 10,043,750.00 | 10,000,000.00 | 2.250 | 2.267 | 134 | 08/13/2004 |
| 3134A4GW8 | 03183 | FED HOME LOAN MORT CORP | | 11/07/2003 | 5,058,227.34 | 5,062,500.00 | 5,000,000.00 | 4.500 | 1.324 | 136 | 08/15/2004 |
| 31359MKW2 | 01104 | FEDERAL NATIONAL MORT. ASSOC. | | 10/24/2001 | 4,998,920.85 | 5,054,687.50 | 5,000,000.00 | 3.500 | 3.500 | 167 | 09/15/2004 |
| 31359MKW2 | 02104 | FEDERAL NATIONAL MORT. ASSOC. | | 10/04/2002 | 5,032,203.42 | 5,054,687.50 | 5,000,000.00 | 3.500 | 2.022 | 167 | 09/15/2004 |
| 31359MKW2 | 02115 | FEDERAL NATIONAL MORT. ASSOC. | | 10/11/2002 | 10,065,741.79 | 10,109,375.00 | 10,000,000.00 | 3.500 | 1.993 | 167 | 09/15/2004 |
| 3133MJ2A7 | 01117 | FEDERAL HOME LOAN BANK | | 11/05/2001 | 10,019,159.79 | 10,134,375.00 | 10,000,000.00 | 3.625 | 3.201 | 197 | 10/15/2004 |
| 3133MJUS7 | 01135 | FEDERAL HOME LOAN BANK | | 11/15/2001 | 4,996,435.19 | 5,068,750.00 | 5,000,000.00 | 3.375 | 3.449 | 228 | 11/15/2004 |
| 3136F4ZV9 | 03257 | FEDERAL NATIONAL MORT. ASSOC. | | 12/23/2003 | 5,006,455.04 | 5,006,068.06 | 5,000,000.00 | 1.630 | 1.443 | 277 | 01/03/2005 |
| 3134A4RV8 | 03256 | FED HOME LOAN MORT CORP | | 12/23/2003 | 5,017,285.34 | 5,026,562.50 | 5,000,000.00 | 1.875 | 1.412 | 289 | 01/15/2005 |
| 3133MYRS8 | 02424 | FEDERAL HOME LOAN BANK | | 06/18/2003 | 5,010,974.31 | 5,010,937.50 | 5,000,000.00 | 1.500 | 1.280 | 407 | 05/13/2005 |
| 3133MYRS8 | 03289 | FEDERAL HOME LOAN BANK | | 01/12/2004 | 5,008,782.69 | 5,022,812.50 | 5,000,000.00 | 1.500 | 1.534 | 407 | 05/13/2005 |
| 3133MYRS8 | 03342 | FEDERAL HOME LOAN BANK | | 02/09/2004 | 10,039,338.77 | 10,056,875.00 | 10,000,000.00 | 1.500 | 1.440 | 407 | 05/13/2005 |
| 3128X1MR5 | 02432 | FED HOME LOAN MORT CORP | | 06/24/2003 | 10,000,000.00 | 9,994,300.00 | 10,000,000.00 | 1.350 | 1.332 | 449 | 06/24/2005 |
| 31339XVF8 | 02446 | FEDERAL HOME LOAN BANK | | 06/30/2003 | 10,000,000.00 | 9,996,875.00 | 10,000,000.00 | 1.380 | 1.361 | 455 | 06/30/2005 |
| 31339XQT4 | 03004 | FEDERAL HOME LOAN BANK | | 07/01/2003 | 5,000,000.00 | 5,001,562.50 | 5,000,000.00 | 1.450 | 1.430 | 456 | 07/01/2005 |
| 31339Y3T7 | 03010 | FEDERAL HOME LOAN BANK | | 07/07/2003 | 5,000,000.00 | 4,993,750.00 | 5,000,000.00 | 1.300 | 1.282 | 462 | 07/07/2005 |
| 31339YHY1 | 03284 | FEDERAL HOME LOAN BANK | | 01/09/2004 | 4,000,000.00 | 4,001,250.00 | 4,000,000.00 | 1.625 | 1.706 | 476 | 07/21/2005 |
| 3133X3ES8 | 03317 | FEDERAL HOME LOAN BANK | | 01/26/2004 | 5,005,989.58 | 5,007,812.50 | 5,000,000.00 | 1.780 | 1.630 | 481 | 07/26/2005 |
| 3133X3ES8 | 03318 | FEDERAL HOME LOAN BANK | | 01/26/2004 | 5,000,000.00 | 5,007,812.50 | 5,000,000.00 | 1.780 | 1.756 | 481 | 07/26/2005 |
| 3128X1TX5 | 03305 | FED HOME LOAN MORT CORP | | 01/20/2004 | 4,993,756.61 | 5,002,400.00 | 5,000,000.00 | 1.500 | 1.611 | 484 | 07/29/2005 |
| 3133MQST2 | 02065 | FEDERAL HOME LOAN BANK | | 08/27/2002 | 10,005,828.09 | 10,200,000.00 | 10,000,000.00 | 3.000 | 2.915 | 501 | 08/15/2005 |
| 3136F2BD9 | 02109 | FEDERAL NATIONAL MORT. ASSOC. | | 10/08/2002 | 10,036,629.87 | 10,075,000.00 | 10,000,000.00 | 3.300 | 2.600 | 502 | 08/16/2005 |
| 31331QAX5 | 02079 | FEDERAL FARM CREDIT BANK | | 09/06/2002 | 4,999,666.20 | 5,104,687.50 | 5,000,000.00 | 3.000 | 2.964 | 523 | 09/06/2005 |
| 31359MTB9 | 03115 | FEDERAL NATIONAL MORT. ASSOC. | | 09/29/2003 | 5,003,859.49 | 5,028,125.00 | 5,000,000.00 | 1.875 | 1.794 | 532 | 09/15/2005 |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## March 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Federal Agency Coupons** | | | | | | | | | | | |
| 31359MTB9 | 03285 | FEDERAL NATIONAL MORT. ASSOC. | | 01/09/2004 | 5,005,966.34 | 5,028,125.00 | 5,000,000.00 | 1.875 | 1.765 | 532 | 09/15/2005 |
| 3133X14X2 | 03114 | FEDERAL HOME LOAN BANK | | 09/29/2003 | 5,013,133.68 | 5,026,562.50 | 5,000,000.00 | 2.300 | 2.000 | 546 | 09/29/2005 |
| 3133X35Q2 | 03297 | FEDERAL HOME LOAN BANK | | 01/14/2004 | 5,000,000.00 | 5,001,562.50 | 5,000,000.00 | 2.125 | 2.096 | 561 | 10/14/2005 |
| 3128X1EQ6 | 02397 | FED HOME LOAN MORT CORP | | 05/28/2003 | 10,000,000.00 | 10,013,400.00 | 10,000,000.00 | 2.050 | 1.997 | 606 | 11/28/2005 |
| 3136F2XZ6 | 02206 | FEDERAL NATIONAL MORT. ASSOC. | | 12/27/2002 | 10,006,279.10 | 10,040,625.00 | 10,000,000.00 | 3.000 | 2.819 | 632 | 12/24/2005 |
| 31359MTU7 | 03283 | FEDERAL NATIONAL MORT. ASSOC. | | 01/09/2004 | 5,002,880.59 | 5,036,805.56 | 5,000,000.00 | 2.000 | 2.004 | 654 | 01/15/2006 |
| 31339YF56 | 03413 | FEDERAL HOME LOAN BANK | | 03/25/2004 | 5,028,347.25 | 5,019,756.94 | 5,000,000.00 | 1.750 | 1.578 | 662 | 01/23/2006 |
| 3128X2PN9 | 03320 | FED HOME LOAN MORT CORP | | 01/27/2004 | 4,998,711.11 | 5,012,700.00 | 5,000,000.00 | 2.010 | 2.003 | 666 | 01/27/2006 |
| 3128X2ZC2 | 03412 | FED HOME LOAN MORT CORP | | 03/25/2004 | 5,024,350.78 | 5,032,326.39 | 5,000,000.00 | 2.000 | 1.806 | 693 | 02/23/2006 |
| 31359MUA9 | 03414 | FEDERAL NATIONAL MORT. ASSOC. | | 03/25/2004 | 5,044,280.97 | 5,059,062.50 | 5,000,000.00 | 2.250 | 1.902 | 698 | 02/28/2006 |
| 3133X4BF7 | 03387 | FEDERAL HOME LOAN BANK | | 03/08/2004 | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 | 2.000 | 1.973 | 706 | 03/08/2006 |
| 3133X4BF7 | 03388 | FEDERAL HOME LOAN BANK | | 03/08/2004 | 3,750,000.00 | 3,750,000.00 | 3,750,000.00 | 2.000 | 1.973 | 706 | 03/08/2006 |
| 3133MVHK2 | 03286 | FEDERAL HOME LOAN BANK | | 01/09/2004 | 10,073,803.56 | 10,153,125.00 | 10,000,000.00 | 2.500 | 2.082 | 713 | 03/15/2006 |
| 3133MYRT6 | 03360 | FEDERAL HOME LOAN BANK | | 02/20/2004 | 5,040,850.61 | 5,054,600.69 | 5,000,000.00 | 2.125 | 1.973 | 774 | 05/15/2006 |
| 3133MEU66 | 03361 | FEDERAL HOME LOAN BANK | | 02/20/2004 | 5,421,221.26 | 5,433,420.14 | 5,000,000.00 | 5.375 | 1.955 | 774 | 05/15/2006 |
| 3133MYZF7 | 02418 | FEDERAL HOME LOAN BANK | | 06/12/2003 | 5,000,000.00 | 5,010,937.50 | 5,000,000.00 | 2.375 | 2.342 | 802 | 06/12/2006 |
| 31339XAZ7 | 03362 | FEDERAL HOME LOAN BANK | | 02/20/2004 | 4,998,622.29 | 5,018,489.58 | 5,000,000.00 | 1.875 | 2.017 | 805 | 06/15/2006 |
| 31339XAZ7 | 03373 | FEDERAL HOME LOAN BANK | | 03/01/2004 | 5,009,529.41 | 5,021,354.17 | 5,000,000.00 | 1.875 | 1.943 | 805 | 06/15/2006 |
| 3136F5FF3 | 03395 | FEDERAL NATIONAL MORT. ASSOC. | | 03/15/2004 | 10,000,000.00 | 10,046,875.00 | 10,000,000.00 | 2.125 | 2.096 | 805 | 06/15/2006 |
| 31359MSE4 | 03383 | FEDERAL NATIONAL MORT. ASSOC. | | 03/03/2004 | 4,990,826.93 | 4,992,152.78 | 5,000,000.00 | 1.750 | 2.066 | 806 | 06/16/2006 |
| 3133X3AC7 | 03323 | FEDERAL HOME LOAN BANK | | 01/28/2004 | 5,000,000.00 | 5,006,250.00 | 5,000,000.00 | 2.800 | 2.762 | 848 | 07/28/2006 |
| 31339YPP1 | 03394 | FEDERAL HOME LOAN BANK | | 03/15/2004 | 5,012,662.21 | 5,009,095.83 | 5,000,000.00 | 1.470 | 1.423 | 848 | 07/28/2006 |
| 3136F46S8 | 03350 | FEDERAL NATIONAL MORT. ASSOC. | | 02/17/2004 | 5,000,000.00 | 5,009,375.00 | 5,000,000.00 | 1.850 | 1.825 | 868 | 08/17/2006 |
| 3128X1C21 | 03269 | FED HOME LOAN MORT CORP | | 01/02/2004 | 5,020,085.84 | 5,035,937.50 | 5,000,000.00 | 3.125 | 2.828 | 876 | 08/25/2006 |
| 31331TDH1 | 03086 | FEDERAL FARM CREDIT BANK | | 09/08/2003 | 5,000,000.00 | 5,037,500.00 | 5,000,000.00 | 3.100 | 3.058 | 890 | 09/08/2006 |
| 3128X1G43 | 03171 | FED HOME LOAN MORT CORP | | 11/04/2003 | 3,700,000.00 | 3,714,763.00 | 3,700,000.00 | 2.250 | 2.219 | 890 | 09/08/2006 |
| 3128X15N3 | 03195 | FED HOME LOAN MORT CORP | | 11/17/2003 | 10,000,000.00 | 10,042,187.50 | 10,000,000.00 | 2.000 | 1.973 | 960 | 11/17/2006 |
| 3133X2AU9 | 03209 | FEDERAL HOME LOAN BANK | | 11/24/2003 | 5,000,000.00 | 5,006,250.00 | 5,000,000.00 | 2.000 | 1.973 | 967 | 11/24/2006 |
| 312924VB6 | 01145 | FED HOME LOAN MORT CORP | | 11/26/2001 | 9,988,517.51 | 10,181,250.00 | 10,000,000.00 | 4.125 | 4.186 | 967 | 11/24/2006 |
| 3133X33X9 | 03291 | FEDERAL HOME LOAN BANK | | 01/12/2004 | 5,000,000.00 | 4,998,437.50 | 5,000,000.00 | 2.000 | 1.973 | 1,016 | 01/12/2007 |
| 3133X35E9 | 03294 | FEDERAL HOME LOAN BANK | | 01/13/2004 | 5,000,000.00 | 5,028,125.00 | 5,000,000.00 | 2.000 | 1.973 | 1,198 | 07/13/2007 |
| | | **Subtotal and Average** | **385,277,735.21** | | **367,568,025.64** | **369,094,408.14** | **366,450,000.00** | | **2.116** | **554** | |
| **Medium Term Notes** | | | | | | | | | | | |
| 12560PCC3 | 03140 | CIT GROUP INC | | 10/16/2003 | 10,055,875.83 | 10,053,200.00 | 10,000,000.00 | 5.625 | 1.204 | 46 | 05/17/2004 |
| 12560PCC3 | 03181 | CIT GROUP INC | | 11/07/2003 | 5,027,684.74 | 5,026,600.00 | 5,000,000.00 | 5.625 | 1.245 | 46 | 05/17/2004 |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## March 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Medium Term Notes** | | | | | | | | | | | |
| 22237UAB8 | 03153 | COUNTRYWIDE HOME LOAN | | 10/23/2003 | 5,056,361.21 | 5,054,100.00 | 5,000,000.00 | 6.850 | 1.303 | 75 | 06/15/2004 |
| 59018YKB6 | 01108 | MERRILL LYNCH | | 10/26/2001 | 5,012,725.82 | 5,041,100.00 | 5,000,000.00 | 5.350 | 3.974 | 75 | 06/15/2004 |
| 07274RCM4 | 01292 | BAYERISCHE LANDESBK NY | | 03/19/2002 | 5,012,682.10 | 5,055,600.00 | 5,000,000.00 | 5.000 | 4.054 | 110 | 07/20/2004 |
| 89233PNG7 | 01146 | TOYOTA MOTOR CREDIT | | 11/26/2001 | 4,999,680.30 | 5,088,350.00 | 5,000,000.00 | 4.050 | 4.005 | 243 | 11/30/2004 |
| 459745FD2 | 02388 | INTERNATIONAL LEASE FINANCE | | 05/20/2003 | 6,020,954.80 | 6,055,140.00 | 6,000,000.00 | 2.390 | 1.952 | 287 | 01/13/2005 |
| 524908CG3 | 03364 | LEHMAN BROTHERS HOLDINGS | | 02/23/2004 | 5,294,959.30 | 5,276,602.78 | 5,000,000.00 | 7.750 | 1.234 | 289 | 01/15/2005 |
| 36962GXB5 | 01291 | GENERAL ELECTRIC CAPITAL CORP | | 03/19/2002 | 4,994,891.25 | 5,120,312.50 | 5,000,000.00 | 4.250 | 4.323 | 302 | 01/28/2005 |
| 650905AF9 | 03359 | CIT GROUP INC | | 02/20/2004 | 5,243,077.87 | 5,229,669.44 | 5,000,000.00 | 6.875 | 1.332 | 321 | 02/16/2005 |
| 45974VYT9 | 03358 | AIG FUNDING INC | | 02/20/2004 | 5,297,139.64 | 5,275,580.56 | 5,000,000.00 | 5.540 | 1.342 | 354 | 03/21/2005 |
| 441812GL2 | 02427 | HOUSEHOLD FINANCE CORP | | 06/20/2003 | 5,352,279.82 | 5,346,500.00 | 5,000,000.00 | 8.000 | 1.490 | 403 | 05/09/2005 |
| 00206HH72 | 03313 | CIT GROUP INC | | 01/23/2004 | 5,337,601.13 | 5,302,383.33 | 5,000,000.00 | 6.600 | 1.598 | 409 | 05/15/2005 |
| 57629WAC4 | 03347 | MASSMUTUAL GLOBAL FUNDING | | 02/13/2004 | 5,221,537.72 | 5,225,281.94 | 5,000,000.00 | 4.550 | 1.473 | 424 | 05/30/2005 |
| 00077QAA8 | 03348 | ABN AMRO BK | | 02/13/2004 | 10,792,561.00 | 10,797,813.89 | 10,000,000.00 | 7.250 | 1.594 | 425 | 05/31/2005 |
| 172967BM2 | 02118 | CITIGROUP INC | | 10/16/2002 | 7,402,100.02 | 7,539,148.00 | 7,300,000.00 | 4.125 | 2.937 | 455 | 06/30/2005 |
| 929771AQ6 | 03314 | WACHOVIA CORP | | 01/23/2004 | 5,378,649.21 | 5,369,727.78 | 5,000,000.00 | 7.450 | 1.589 | 470 | 07/15/2005 |
| 36962GZM9 | 02160 | GENERAL ELECTRIC CAPITAL CORP | | 11/20/2002 | 9,393,521.17 | 9,598,871.50 | 9,395,000.00 | 2.990 | 2.959 | 550 | 10/03/2005 |
| 172967BA8 | 02139 | CITIGROUP INC | | 10/31/2002 | 10,530,594.59 | 10,814,062.50 | 10,000,000.00 | 6.750 | 3.321 | 609 | 12/01/2005 |
| 90327QCN7 | 02223 | USAA CAPITAL | | 01/13/2003 | 5,043,336.03 | 5,136,400.00 | 5,000,000.00 | 3.130 | 2.586 | 623 | 12/15/2005 |
| 441812JT2 | 03307 | HOUSEHOLD FINANCE CORP | | 01/21/2004 | 10,786,670.82 | 10,811,500.00 | 10,000,000.00 | 6.500 | 2.023 | 663 | 01/24/2006 |
| 59018YDN8 | 01122 | MERRILL LYNCH | | 11/07/2001 | 7,060,785.90 | 7,458,003.00 | 6,900,000.00 | 6.150 | 4.655 | 665 | 01/26/2006 |
| 59018YDN8 | 03308 | MERRILL LYNCH | | 01/21/2004 | 5,365,896.55 | 5,404,350.00 | 5,000,000.00 | 6.150 | 1.997 | 665 | 01/26/2006 |
| 36962GA46 | 03425 | GENERAL ELECTRIC CAPITAL CORP | | 03/31/2004 | 5,122,300.45 | 5,115,350.00 | 5,000,000.00 | 2.850 | 1.726 | 669 | 01/30/2006 |
| 073902BX5 | 03423 | BEAR STEARNS CO INC | | 03/30/2004 | 11,197,589.70 | 11,176,427.78 | 10,000,000.00 | 6.500 | 1.904 | 760 | 05/01/2006 |
| 441812FT6 | 03382 | HOUSEHOLD FINANCE CORP | | 03/03/2004 | 5,631,057.83 | 5,643,950.00 | 5,000,000.00 | 7.250 | 2.150 | 774 | 05/15/2006 |
| 459745FH3 | 03422 | AIG FUNDING INC | | 03/30/2004 | 6,181,387.59 | 6,160,421.67 | 6,000,000.00 | 2.950 | 1.973 | 782 | 05/23/2006 |
| 41011WAL4 | 03381 | JOHN HANCOCK FINANCE | | 03/03/2004 | 10,864,669.36 | 10,882,425.00 | 10,000,000.00 | 5.625 | 2.091 | 817 | 06/27/2006 |
| 079860AC6 | 01130 | BELLSOUTH CORPORATION | | 11/13/2001 | 5,058,620.82 | 5,338,281.25 | 5,000,000.00 | 5.000 | 4.421 | 927 | 10/15/2006 |
| 060505AJ3 | 01125 | BANK OF AMERICA | | 11/08/2001 | 5,004,346.26 | 5,314,500.00 | 5,000,000.00 | 4.750 | 4.646 | 927 | 10/15/2006 |
| | | **Subtotal and Average** | **178,922,570.80** | | **198,741,538.83** | **200,711,652.92** | **190,595,000.00** | | **2.389** | **493** | |
| **Collateralized CDs** | | | | | | | | | | | |
| CD592391544 | 02447 | PLACER SIERRA SAVINGS BANK | | 06/30/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.090 | 1.075 | 89 | 06/29/2004 |
| CD595006924 | 03007 | PLACER SIERRA SAVINGS BANK | | 07/02/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.140 | 1.134 | 91 | 07/01/2004 |
| CD592439459 | 03024 | PLACER SIERRA SAVINGS BANK | | 07/18/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.090 | 1.090 | 106 | 07/16/2004 |
| CD0830030773 | 03043 | RIVER CITY BANK | | 08/04/2003 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 1.100 | 1.100 | 124 | 08/03/2004 |
| CD830030579 | 03070 | RIVER CITY BANK | | 08/25/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.000 | 1.000 | 145 | 08/24/2004 |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## March 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Collateralized CDs** | | | | | | | | | | | |
| CD11809787 | 03120 | WESTERN SIERRA BANK | | 09/12/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.390 | 1.390 | 162 | 09/10/2004 |
| CD11809779 | 03109 | WESTERN SIERRA BANK | | 09/23/2003 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1.390 | 1.410 | 174 | 09/22/2004 |
| CD20411690 | 03162 | AUBURN COMMUNITY BANK | | 10/29/2003 | 500,000.00 | 500,000.00 | 500,000.00 | 1.000 | 1.010 | 211 | 10/29/2004 |
| | | **Subtotal and Average** | **8,500,000.00** | | **8,500,000.00** | **8,500,000.00** | **8,500,000.00** | | **1.153** | **132** | |
| **Commercial Paper Disc. -Amortizing** | | | | | | | | | | | |
| 8855E2D14 | 03421 | THREE CROWN FUNDING | | 03/30/2004 | 15,000,000.00 | 15,000,000.00 | 15,000,000.00 | 1.010 | 1.010 | 0 | 04/01/2004 |
| 92217LD14 | 03424 | VARIABLE FUNDING | | 03/31/2004 | 45,000,000.00 | 45,000,000.00 | 45,000,000.00 | 1.040 | 1.040 | 0 | 04/01/2004 |
| 85520LD77 | 03406 | STARBIRD FUNDING | | 03/23/2004 | 9,998,316.67 | 9,998,316.67 | 10,000,000.00 | 1.010 | 1.010 | 6 | 04/07/2004 |
| 04542LDN7 | 03409 | ASSET SECURITIZATION | | 03/24/2004 | 9,993,875.00 | 9,993,875.00 | 10,000,000.00 | 1.050 | 1.051 | 21 | 04/22/2004 |
| 04542LE71 | 03402 | ASSET SECURITIZATION | | 03/19/2004 | 9,989,700.00 | 9,989,700.00 | 10,000,000.00 | 1.030 | 1.031 | 36 | 05/07/2004 |
| 0717P2EQ6 | 03245 | BAVARIA UNIVERSITY | | 12/16/2003 | 4,991,461.11 | 4,991,461.11 | 5,000,000.00 | 1.160 | 1.166 | 53 | 05/24/2004 |
| 7846E2ES4 | 03411 | SPECIAL PURCHASE ACCTS RE | | 03/25/2004 | 9,983,805.55 | 9,983,805.55 | 10,000,000.00 | 1.060 | 1.062 | 55 | 05/26/2004 |
| | | **Subtotal and Average** | **92,368,737.90** | | **104,957,158.33** | **104,957,158.33** | **105,000,000.00** | | **1.041** | **14** | |
| **Federal Agency Disc. -Amortizing** | | | | | | | | | | | |
| 313588WL5 | 03178 | FED NAT'L MTG ASSOC DISC NT | | 11/06/2003 | 4,994,758.33 | 4,994,758.33 | 5,000,000.00 | 1.110 | 1.116 | 34 | 05/05/2004 |
| 313588WT8 | 03187 | FED NAT'L MTG ASSOC DISC NT | | 11/13/2003 | 9,987,016.67 | 9,987,016.67 | 10,000,000.00 | 1.140 | 1.147 | 41 | 05/12/2004 |
| 313588XW0 | 03179 | FED NAT'L MTG ASSOC DISC NT | | 11/06/2003 | 4,989,138.89 | 4,989,138.89 | 5,000,000.00 | 1.150 | 1.172 | 68 | 06/08/2004 |
| 313588YP4 | 03141 | FED NAT'L MTG ASSOC DISC NT | | 10/16/2003 | 9,973,083.33 | 9,973,083.33 | 10,000,000.00 | 1.140 | 1.167 | 85 | 06/25/2004 |
| 313588YP4 | 03156 | FED NAT'L MTG ASSOC DISC NT | | 10/24/2003 | 9,972,611.11 | 9,972,611.11 | 10,000,000.00 | 1.160 | 1.188 | 85 | 06/25/2004 |
| 313588ZL2 | 03139 | FED NAT'L MTG ASSOC DISC NT | | 10/16/2003 | 4,982,775.00 | 4,982,775.00 | 5,000,000.00 | 1.170 | 1.198 | 106 | 07/16/2004 |
| 313588ZR9 | 03149 | FED NAT'L MTG ASSOC DISC NT | | 10/21/2003 | 9,962,075.00 | 9,962,075.00 | 10,000,000.00 | 1.230 | 1.260 | 111 | 07/21/2004 |
| 313384ZS1 | 03154 | FED HOME LOAN BK DISC NT | | 10/23/2003 | 19,926,577.78 | 19,926,577.78 | 20,000,000.00 | 1.180 | 1.209 | 112 | 07/22/2004 |
| 313588E92 | 03193 | FED NAT'L MTG ASSOC DISC NT | | 11/14/2003 | 4,972,395.83 | 4,972,395.83 | 5,000,000.00 | 1.250 | 1.280 | 159 | 09/07/2004 |
| 313588G33 | 03244 | FED NAT'L MTG ASSOC DISC NT | | 12/16/2003 | 4,971,833.33 | 4,971,833.33 | 5,000,000.00 | 1.200 | 1.229 | 169 | 09/17/2004 |
| 313588K46 | 03192 | FED NAT'L MTG ASSOC DISC NT | | 11/14/2003 | 17,872,930.00 | 17,872,929.99 | 18,000,000.00 | 1.310 | 1.344 | 194 | 10/12/2004 |
| 313588K79 | 03175 | FED NAT'L MTG ASSOC DISC NT | | 11/05/2003 | 4,963,609.72 | 4,963,609.72 | 5,000,000.00 | 1.330 | 1.365 | 197 | 10/15/2004 |
| 313588K79 | 03176 | FED NAT'L MTG ASSOC DISC NT | | 11/05/2003 | 9,927,219.45 | 9,927,219.45 | 10,000,000.00 | 1.330 | 1.365 | 197 | 10/15/2004 |
| 313588P33 | 03237 | FED NAT'L MTG ASSOC DISC NT | | 12/11/2003 | 9,916,875.00 | 9,916,875.00 | 10,000,000.00 | 1.330 | 1.365 | 225 | 11/12/2004 |
| 313397AC5 | 03335 | FED HM LN MTG CORP DISC NOTE | | 02/04/2004 | 4,952,679.17 | 4,952,679.17 | 5,000,000.00 | 1.230 | 1.261 | 277 | 01/03/2005 |
| 313589AG8 | 03337 | FED NAT'L MTG ASSOC DISC NT | | 02/04/2004 | 4,951,605.56 | 4,951,605.56 | 5,000,000.00 | 1.240 | 1.272 | 281 | 01/07/2005 |
| 313397AL5 | 03336 | FED HM LN MTG CORP DISC NOTE | | 02/04/2004 | 4,951,312.50 | 4,951,312.50 | 5,000,000.00 | 1.230 | 1.261 | 285 | 01/11/2005 |
| | | **Subtotal and Average** | **142,518,143.35** | | **142,268,496.67** | **142,268,496.66** | **143,000,000.00** | | **1.252** | **147** | |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Investments
## March 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity | Maturity Date |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Strip Bonds -Amortizing** | | | | | | | | | | | |
| 31358CR65 | 03341 | FNMA ZERO COUPON | | 02/09/2004 | 3,278,397.82 | 3,278,397.82 | 3,335,000.00 | 1.494 | 1.536 | 409 | 05/15/2005 |
| | | **Subtotal and Average** | **3,276,321.94** | | **3,278,397.82** | **3,278,397.82** | **3,335,000.00** | | **1.536** | **409** | |
| | | **Total Investments and Average** | **830,739,292.82** | | **845,190,547.88** | **849,306,988.87** | **836,880,000.00** | | **1.917** | **424** | |

# PLACER COUNTY 2003/2004
## Portfolio Management
## Portfolio Details - Cash
## March 31, 2004



| CUSIP | Investment # | Issuer | Average Balance | Purchase Date | Book Value | Market Value | Par Value | Stated Rate | YTM 360 | Days to Maturity |
|---|---|---|---|---|---|---|---|---|---|---|
| **Cash Accounts** | | | | | | | | | | |
| | 00000 | PLACER COUNTY CASH | | | 19,217,739.96 | 19,217,739.96 | | | 0.000 | 1 |
| | 00000VAULT | PLACER COUNTY CASH | | | 1,404,890.80 | 1,404,890.80 | | | 0.000 | 1 |
| | **Cash Subtotal and Average Balance** | | **17,478,824.83** | | **20,622,630.76** | **Cash Account Total** | | | | **1** |
| | **Total Cash and Investments** | | **848,218,117.64** | | **865,813,178.64** | **869,929,619.63** | **857,502,630.76** | | **1.917** | **424** |

MISSION STATEMENT Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World

*BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*

1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential.
2. Fosters a safe, caring environment where individual differencesare 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, local government, business, service organizations, etc. as partners in the education of our students.

*COMPLIANCE CHECK LIST*

Complies with Board Policy ___
Complies with Site Plan (LIP)___
Complies with Governance & Management Document ___
Complies with Mission Statement___
Funding Sign-Off by J. Stewart___

Personnel Sign-Off by B. Noyes___
Program Sign Off by S. Leaman___

SBLT Involvement ___
Initial

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

**SUBJECT:**
2004 Lincoln High Basketball Team

**AGENDA ITEM AREA:**
Consent

**REQUESTED BY:**
Roger R. Yohe,
District Superintendent

**ENCLOSURES:**
Request

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**

The Lincoln High School boy's basketball team is requesting to participate in the Maui Christmas Classic Basketball Tournament, December 16-22, 2004.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees ratify the request.

Eva\h:\wpfiles\Board\format11

**Lincoln High School Boys Basketball**

**Consent Item for School Board Agenda**

**Dec 16 - 22 2004 The Boys Basketball Team would like to participate in the Maui Christmas Classic Basketball tournament.**

**The tournament is in Lahaina, Hawaii in the same facilities as the NCAA pre season college tournament.**

**We would leave on the 15th and return on the 23nd of December.**

4.8.1

# REPORTS

# AND

# COMMUNICATION

| MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World. | | |
|---|---|---|
| *BOARD OF TRUSTEE/GLOBAL DISTRICT GOALS* | *COMPLIANCE CHECK LIST* | |
| 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. | Complies with Board Policy<br>Complies with Site Plan (LIP)<br>Complies with Governance & Management Document | ___<br>___ |
| 2. Foster a safe, caring environment where individual differences are valued and respected. | Complies with District Goals<br>Complies with District Mission Statement | ___<br>___ |
| 3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness. | Funding Sign-Off by J. Stewart<br>Personnel Sign-Off by B. Noyes | ___<br>___ |
| 4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students. | Program Sign Off by S. Leaman<br>SBLT Involvement | <br>___ |

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING
FACT SHEET

**SUBJECT:**
Program Focus Area –
Adequate Yearly Progress Changes

**AGENDA ITEM AREA:**
Reports

**REQUESTED BY:**
Scott Leaman,
Assistant Superintendent

**ENCLOSURES:**
Yes

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**

The Board will be presented with changes to the Adequate Yearly Progress designations for Sheridan and the district.

**ADMINISTRATION'S RECOMMENDATION:**
No action is required on this item.

6.5.2.9

## Scott Leaman

**From:** Jennifer Rousseve [JRoussev@cde.ca.gov]
**Sent:** Friday, March 26, 2004 12:11 PM
**To:** s_leaman@wpusd.k12.ca.us
**Subject:** Sheridan Charter

We will be preparing an appeal form on your behalf and then approving the appeal. Keep in mind that the Phase III report will not change immediately, so use this communication as confirmation that Sheridan Charter made AYP.

It sounds as if you no longer share the same CDS code with an Independent Study High School. If that's the case, then this situation should not happen again for the 2003-04 AYP. If you will still share the CDS code with the high school, we may have to go through the same process as we are this year.

.....So having just talked to you now, I will send this forward.....

Jennifer Rousseve
Consultant
Evaluation Unit
California Department of Education
(916) 319-0410
(916) 319-0153 (fax)
jroussev@cde.ca.gov



6.5.29.1

California Department of Education
Policy and Evaluation Division

# 2003 Adequate Yearly Progress (AYP) Phase III Report

## School Report

Revised January 28, 2004

| | |
|---|---|
| School: | Sheridan Charter |
| School Type: | Elementary |
| District: | Western Placer Unified |
| County: | Placer |
| CDS Code: | 31-66951-6031363 |

For more details about this report, see the 2003 Adequate Yearly Progress (AYP) Phase II Report Information Supplement

AYP Reports of Other Schools in This District:
6031363 Sheridan Charter

District AYP Report

**School Met All 2003 Phase I and Phase II Adequate Yearly Progress (AYP) Criteria? No**

"Yes" displayed above indicates at least one "Yes" and no "No" or "Pending" are displayed in the "Met 2003 AYP Criteria" column on this report. "Pending" indicates the school or school district has an appeal pending or the school or school district is correcting its 2003 STAR demographic data through the test publisher. Phase I includes Annual Measurable Objectives (AMOs) for percent proficient and participation rate. Phase II includes graduation rate and Academic Performance Index (API) criteria.

### PHASE II (API and Graduation Rate)

#### API (Additional Indicator)

These data are from the API Reports

**Criteria**
Schools and school districts must meet at least one of the criteria to meet the AYP criteria and receive a "Yes".

| 2003 Growth | 2002 Base | Change | Met 2003 AYP Criteria |
|---|---|---|---|
| 772 | 735 | 37 | Yes |
| minimum 560 | ---- | minimum +1 | |

#### Graduation Rate*

These data are from the CBEDS

**Criteria**
Schools and school districts must meet at least one of the criteria to meet the AYP criteria and receive a "Yes".

| Rate for 2003, Class of 2001-02 | Rate for 2002, Class of 2000-01 | Change | Average 2-Year Change | Met 2003 AYP Criteria |
|---|---|---|---|---|
| 46.7 | 100.0 | -53.3 | -26.6 | No yes |
| minimum 82.8 | ---- | minimum +0.1 | minimum +0.2 | |

### PHASE I (AMOs and Participation Rate)

Under the "Appeal Status" column, "None" means no appeal of Phase I AYP has been filed. If final action has been taken on the appeal, either "approved" or "denied" appears under this column. "Pending" under this column means that final action has not been taken.

| Phase I Result | Safe Harbor | Appeal Status | Met 2003 AYP Criteria |
|---|---|---|---|
| Yes | N/A | None | Yes |

*Select the row title to link to related reports.*

"N/A" means a "not available," i.e., no calculation was done due to small numbers or missing data.

"Pending" or "deferred" means the school or school district has an appeal pending or the school district is still correcting its 2003 STAR or CAHSEE demographic data through the test publisher. Schools and school districts that corrected their data will receive their 2002-2003 API Growth reports and revised AYP Phase I reports in March 2004. The 2003 AYP Phase I reports for these schools or school districts may also change as a result of

10.5.29.2

their data corrections. Program Improvement (PI) status for those schools receiving Title I funds will be reevaluated at that time.

* The graduation rate for AYP purposes is defined according to the year of AYP reporting (e.g. rate for 2003). On other California Department of Education reports the graduation rate is defined as the school year of the graduating class (i.e., class of 2001-02). A reference to both definitions is included in the column headings on this report. Note that the AYP graduation rate data on this report is one year older that the other data on AYP reports.

## 2003 AYP Criteria for Schools

In order to make AYP for 2003, a school must meet or exceed all Phase I and Phase II requirements.

### Phase I

- **Percent Proficient or Above in Selected Assessments (schoolwide and subgroups)**

| | English-Language Arts | Mathematics |
|---|---|---|
| Elementary and Middle Schools | 13.6% | 16.0% |
| High Schools | 11.2% | 9.6% |

- **Participation Rate in Above Assessments (schoolwide and subgroups)**

| | English-Language Arts | Mathematics |
|---|---|---|
| All Schools | 95.0% | 95.0% |

### Phase II

- **Academic Performance Index (API) (schoolwide)**

| | |
|---|---|
| All Schools | Growth in the 2002-2003 API of at least one point OR a minimum 2003 API Growth score of 560 |

- **Graduation Rate (schoolwide)**

| | |
|---|---|
| High Schools | 2003 graduation rate of 82.8 OR improvement in the graduation rate from 2002 of at least 0.1 OR improvement of at least 0.2 in the average 2-year rate (change from the average of 2000/2001 to 2002/2003). |

6.5.2.9.3

California Department of Education
Policy and Evaluation Division

# 2003 Adequate Yearly Progress (AYP) Phase III Report

List of Schools - District Level
Revised January 28, 2004

County: Placer
County Code: 31
District: Western Placer Unified
District code: 66951

- Select the school name for a School AYP Report
- Select the district name for a District AYP Report

| | | Met 2003 AYP Criteria | | | |
|---|---|---|---|---|---|
| | Phase I Appeal Status | Phase I (AMOs & Participation) | Phase II API | Phase II Grad Rate | All Phase I & Phase II |
| Western Placer Unified | None | No | Yes | Yes | No |
| **Elementary Schools** | | | | | |
| Coppin (Carlin C.) Elem. | None | Yes | Yes | N/A | Yes |
| Creekside Oaks Elementary | None | Yes | Yes | N/A | Yes |
| Firt Street | None | Yes | Yes | N/A | Yes |
| Sheridan Charter | None | Yes | Yes | No | No |
| **Middle Schools** | | | | | |
| Edwards (Glen) Middle | Denied | No | Yes | N/A | No |
| **High Schools** | | | | | |
| Horizon Instructional | None | No | Yes | Yes | No |
| Lincoln High (Char) | None | No | Yes | Yes | No |
| Phoenix High (Cont.) | None | No | No | Yes | No |

**Notes:**

"Pending" means the school or school district has an appeal pending or the school district is correcting its 2003 STAR demographic data through the test publisher and did not receive a 2002-2003 API Growth report in October 2003. Schools and districts that corrected their data will receive their 2002-2003 API Growth reports in December 2003. The 2003 AYP Phase I reports for these schools or districts may also change as a result of their data corrections. Program Improvement (PI) status for those schools receiving Title I funds will be reevaluated at that time.

For all school districts and schools with appeals pending, the column "Met 2003 AYP Criteria" for Phase I reflects the AYP determination as of the release of the September 30 revised Phase I AYP Report. This determination is subject to change as a result of final action on the appeal.

All Phase I and Phase II: "Yes" displayed in this column indicates the school or school district met all Phase I and Phase II criteria and the other criteria columns do not display a "No" or "Pending". Phase I includes Annual Measurable Objectives (AMOs) for percent proficient and participation rate. Phase II includes graduation rate and Academic Performance Index (API) criteria.

6.5.2.9.4

# Public

# Hearing

| MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World. | | |
|---|---|---|
| *BOARD OF TRUSTEE/GLOBAL DISTRICT GOALS* | *COMPLIANCE CHECK LIST* | |
| 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. | Complies with Board Policy<br>Complies with Site Plan (LIP) | ___ |
| 2. Foster a safe, caring environment where individual differences are valued and respected. | Complies with Governance & Management Document<br>Complies with District Goals | ___<br>___ |
| 3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness. | Complies with District Mission Statement<br>Funding Sign-Off by J. Stewart | ___<br>___ |
| 4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students. | Personnel Sign-Off by B. Noyes<br>Program Sign Off by S. Leaman<br>SBLT Involvement | <br>___ |

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING
FACT SHEET

**SUBJECT:**
Algebra I Waiver

**AGENDA ITEM AREA:**
Information

**REQUESTED BY:**
Scott Leaman,
Assistant Superintendent

**ENCLOSURES:**
Yes

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**

The Board is requested to hold a public hearing seeking input on the following matter:

The submission of a waiver to the California Department of Education seeking the exclusion of the Algebra I requirement for selected graduating seniors.

**ADMINISTRATION'S RECOMMENDATION:**
The Board is requested to hold the hearing.

7.1

WESTERN PLACER UNIFIED SCHOOL DISTRICT

# NOTICE OF PUBLIC HEARING

Notice is hereby given that the Western Placer Unified School District will hold a public hearing at which the governing board shall encourage participation by parents, teachers, members of the community interested in the affairs of the school district, and bargaining unit leaders for input on the district seeking a waiver for Education Code Section 51224.5(b): "Commencing with the 2003-04 school year and each year thereafter, at least one course, or a combination of the two courses in mathematics required to be completed pursuant to subparagraph (B) of paragraph (1) of subdivision (a) of Section 51225.3 by pupils while in grades 9 to 12, inclusive, prior to receiving a diploma of graduation from high school, shall meet or exceed the rigor of the content standards for Algebra I, as adopted by the State Board of Education pursuant to Section 60605."

A public hearing will be held April 20, 2004 at Carlin C. Coppin Elementary. The school address is 150 East 12th Street, Lincoln, California.

April 2, 2004

7.1.1

| MISSION STATEMENT: Empower Students with the Skills, Knowledge, and Attitudes for Success In an Ever Changing World | |
|---|---|
| *BOARD OF TRUSTEE GLOBAL DISTRICT GOALS* | *COMPLIANCE CHECK LIST* |
| 1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential. | Complies with Board Policy X<br>Complies with Site Plan (LIP) ____<br>Complies with Governance & Management Document ____ |
| 2. Foster a safe, caring environment where individual differences are valued and respected. | Complies with District Goals X<br>Complies with District Mission Statement ____ |
| 3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness. | Funding Sign-Off by J. Stewart ____ |
| 4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students. | Personnel Sign-Off by B. Noyes BN<br>Program Sign Off by S. Leaman ____<br>SBLT Involvement ____ Initial |

WESTERN PLACER UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEE MEETING

FACT SHEET

**SUBJECT:**

Public Notice Regarding
"Golden Handshake"

**AGENDA ITEM AREA:**

Discussion/Information

**REQUESTED BY:**
Bob Noyes BN
Director, Human Services

**ENCLOSURES:**
Yes (2)

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**
In compliance with the provisions of Government Code Section 7507, the Western Placer Unified School District Board of Trustees is to be notified of the potential costs to the district, when providing additional service credit to eligible classified employees in accordance with Government Code Section 20904, commonly referred to as "Golden Handshake", for a designated period beginning June 11, 2004 through September 10, 2004. This offer is made to mechanics eligible to retire from the WPUSD. The attached documentation shows the potential costs and savings to the district over a 2-year period for one identified mechanic. Costs are based on employee eligibility information and the current cost estimate factors as determined by PERS actuarial studies.
A public notice declaring the above information will be posted at all school sites within the district on April 21, 2004 for a time period not less than 10 days. At the next regularly scheduled board meeting (May 4, 2004), a formal resolution to approve the Golden Handshake offer and designated period of eligibility will be presented to the board.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees review/discuss the Public Notice as described.

# WESTERN PLACER UNIFIED SCHOOL DISTRICT
# PERS GOLDEN HANDSHAKE
# ESTIMATES
# 2003-04

**ESTIMATED EMPLOYER COST FOR TWO YEARS SERVICE CREDIT**

| A | B | C | D | E | F | G | H | I |
|---|---|---|---|---|---|---|---|---|
| Name | Job Class | Full-Time Earnable Annual | Age at Retirement | PERS Factor | C x E | F x 1.07 for 3% COLA | Valuation Fee | Potential Employer Cost |
| Carl Evans | Mechanic | 50,211.00 | 64 | 0.56 | 28,118.16 | 30,086.43 | 10.00 | 30,096.43 |

**ESTIMATED EMPLOYER SAVINGS OVER TWO YEARS**

| A | B | C | D | E | F | G | H |
|---|---|---|---|---|---|---|---|
| Name | Job Class | Annual Salary & Benefits | New Hire Annual Salary & Benefits | Difference C - D | 2-Year Savings Estimate X 2 | Total Employer Cost | Potential Net Savings to District F - G |
| Carl Evans | Mechanic | 70,883.00 | 0 * | 70,883.00 | 141,766.00 | 30,096.43 | 111,669.57 |

*Position being eliminated

7.2.7

# WESTERN PLACER UNIFIED SCHOOL DISTRICT
# BOARD OF TRUSTEES

## PUBLIC NOTICE

TO: District Governing Board

In compliance with the provisions of Government Code Section 7507, you are hereby advised that the following are the potential costs to the district of providing additional service credit to eligible classified employees in accordance with Government Code Section 20904, commonly referred to as "Golden Handshake," for a designated period of June 11, 2004 through September 10, 2004.

| Position | Cost |
|---|---|
| Mechanic | $30,096.43 |

These costs are based on employee eligibility information and the current cost estimate factors as determined by PERS actuarial studies.

---

District Certification:

The above information was made public at an official meeting of the Board of Trustees on April 20, 2004.

Notice Posted at:
All District School
Sites and District Office

_____
Roger R. Yohe, Superintendent

7.2.2

# INFORMATION

# DISCUSSION

# ACTION ITEMS

MISSION STATEMENT Empower Students with the Skills, Knowledge, and Attitudes for Success in an Ever Changing World

*BOARD OF TRUSTEE GLOBAL DISTRICT GOALS*

1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential.
2. Fosters a safe, caring environment where individual differencesare valued and respected.
3. Provide facilities for all district progras and functions that are suitable in terms of function, space, cleanliness and attractiveness.
4. Promote the involvement of the community, local government, business, service organizations, etc. as partners in the education of our students.

*COMPLIANCE CHECK LIST*

Complies with Board Policy ___
Complies with Site Plan (LIP)___
Complies with Governance & Management Document ___
Complies with Mission Statement___
Funding SignOff by J. Stewart___

Personnel Sign-Off by B. Noyes___
Program Sign Off by S. Leaman___

SBLT Involvement ___
Initial

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

**SUBJECT:**
Algebra 1 Waiver

**AGENDA ITEM AREA:**
Discussion/Action

**REQUESTED BY:**
Scott Leaman,
Assistant Superintendent

**ENCLOSURES:**
Yes

**MEETING DATE:**
April 20, 2004

**BACKGROUND:**

As the deadline to submit a waiver for selected seniors of the Algebra 1 requirement draws near, it seems prudent to submit an application to the California Department of Education. This application is only a precaution, as it is expected all seniors will meet this requirement by June 2004.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends approval of the application.

Eva\h:\wpfiles\Board\format10

CALIFORNIA DEPARTMENT OF EDUCATION

# GENERAL WAIVER REQUEST

GW-1 (4/01) http://www.cde.ca.gov/waiver/



**First Time Waiver:** ✓
**Renewal Waiver:** ☐

Send Original plus one copy to:
Waiver Office, California Department of Education
1430 N Street, Suite 5602
Sacramento, CA 95814

**Faxed originals will not be accepted!**

| CDS CODE | | | | | | |
|---|---|---|---|---|---|---|
| 3 | 1 | 6 | 6 | 9 | 5 | 1 |

| LEA: | Contact/recipient of approval/denial notice: | Contact Person's E-Mail Address: |
|---|---|---|
| Western Placer Unified School District | Scott Leaman | s_leaman@wpusd.k12.ca.us |

| Address: (City) | (State) (ZIP) | Phone (and extension, if necessary): |
|---|---|---|
| 810 J Street Lincoln | CA 95648 | (916 ) 645-6350 x<br>Fax Number: (916 ) 645 - 6356 |

| Period of Request: (month/day/year) | Local Board Approval Date: (Required) | Date of Public Hearing: (Required) |
|---|---|---|
| From: 8/20/2004 To: 6/4/2004 | 4/20/2004 | 4/20/2004 |

## LEGAL CRITERIA

**1. Under the General Waiver Authority of Education Code 33050-33053, the particular Education Code or California Code of Regulations Section(s) to be waived** (number ) :51224.5(b) Circle One: E.C. or CCR

Topic of the waiver: Algebra I Graduation Requirement

**2. If this is a Renewal** of a previously approved waiver, please list Waiver Number CDSIS - _____ and date of SBE Approval _____

**3. Position of the Bargaining Unit.** Does the district have any employee bargaining units? ☐ No ✓ Yes If yes, please complete required information below:

Date(s) the bargaining unit(s) was (were) consulted: 4/1/2004

Name of bargaining unit persons(s) consulted: Kris Knutson, Rob Kerrigan

The position(s) of the bargaining unit(s) was/were: ☐ Neutral ✓ Support ☐ Oppose (*Please summarize below*)

Comments (if appropriate): _____

**4. Public Hearing Requirement:** (A public hearing is not simply a board meeting, but a properly noticed public hearing held during a board meeting at which time the public may testify on the waiver proposal. Distribution of local board agenda does not constitute notice of a public hearing. Acceptable ways to advertise include: (1) print a notice that includes the time, date, location, and subject of the hearing in a newspaper of general circulation; or (2) in small school districts, post a formal notice at each school and three public places in the district. Not necessary for Renewal Waivers unless controversial.

**How was the required public hearing advertised?.**

✓ Notice in a newspaper? ✓ Notice posted at each school? ☐ Other: _____ *(Please summarize below.)*

**5. Advisory Committee/School Site Councils.** Please identify the council(s) or committee that reviewed this waiver: Not necessary for Renewal Waivers unless controversial.

Date the committee/council reviewed the waiver request: _____(Date)

There were objection(s) ☐ *(Please summarize the objection(s))* _____

No Objections ☐

8.1.1

6. **Education Code or California Code of Regulations section to be waived.** If the request is to waive a portion of a section, type the text of the pertinent sentence of the law, or those exact "phrases" requested to be waived (or use a strike out key).

*Education Code* Section 51224.5(b): ~~"Commencing with the 2003-04 school year and each year thereafter, at least one course, or a combination of the two courses in mathematics required to be completed pursuant to subparagraph (B) of paragraph (1) of subdivision (a) of Section 51225.3 by pupils while in grades 9 to 12, inclusive, prior to receiving a diploma of graduation from high school, shall meet or exceed the rigor of the content standards for Algebra I, as adopted by the State Board of Education pursuant to Section 60605."~~

7. **Desired outcome/rationale.** State what you hope to accomplish with the waiver. Describe briefly the circumstances that brought about the request and why the waiver is necessary to achieve improved student performance and/or streamline or facilitate local agency operations. (If more space is needed, you may attach additional pages.)

The district would like to award an earned diploma to each of these students after a valid attempt at achieving Ed Code 51224.5(b) with interventions, but unable to certify the students have passing grades on this one criteria.

8. **For a Renewal Waiver Only, District also must certify:**

| True | False | |
|---|---|---|
| ☐ | ☐ | The facts that precipitated the original waiver request have not changed. |
| ☐ | ☐ | The remedy for the problem has not changed. |
| ☐ | ☐ | Members of the local governing board and district staff are not aware of the existence of any controversy over the implementation of this waiver or the request to extend it. |

Renewals of General Waivers must be submitted **two months before** the active waiver expires. The local governing board must approve the renewal request. Retroactive waivers must go through the First Time Waiver Process.

**Is this waiver associated with an "apportionment related audit penalty?" (per E.C. 41344)** No ✓ Yes ☐ (if yes, please attach explanation or copy of audit finding)

**District or County Certification** – *I hereby certify that the information provided on this application is correct and complete.*

| Signature of Superintendent or Designee: | Title: | Date: |
|---|---|---|
| > Scott Leaman | Assistant Superintendent | 4/1/2004 |

**FOR CALIFORNIA DEPARTMENT OF EDUCATION USE ONLY**

| | | |
|---|---|---|
| Staff Name (*type or print*): | Staff Signature: > | Date: |
| Unit Manager (*type or print*): | Unit Manager Signature: > | Date: |
| Division Director (*type or print*): | Division Director Signature: > | Date: |
| Deputy (*type or print*): | Deputy Signature: > | Date: |

8.1.2

# 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. |
|---|
| BOARD OF TRUSTEES/GLOBAL DISTRICT 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.<br>2. Foster a safe, caring environment where individual differences are valued and respected.<br>3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.<br>4. Promote the involvement of the community, parents, local government, business, service organizations etc. as partners in the education of the students. |

**AGENDA ITEM:**

Approve the Facility Sublease Agreement, Site Lease, and Services Agreement Between the Western Placer Unified School District and NTD-EDGE Design Builders for the Construction of the New Elementary School Located in the Foskett Ranch Subdivision.

**SUBJECT AREA:**

Discussion/Action

**REQUESTED BY:**

Jay M. Stewart
Assistant Superintendent, Business Services

**ENCLOSURES:**

Yes

**BOARD MEETING DATE:**

April 20, 2004

---

**BACKGROUND:**

The attached agreements support the construction of the new elementary school located in the Foskett Ranch subdivision. The Guaranteed Maximum Price (GMP) for this project is $18,800,855.

**SUPERINTENDENT'S RECOMMENDATION:**

Administration recommends the Board of Trustees approve the Facility Sublease Agreement, Site Lease, and Services Agreement Between the Western Placer Unified School District and NTD-EDGE Design Builders for the construction of the new elementary school located in the Foskett Ranch Subdivision.

# FACILITY SUBLEASE AGREEMENT

Dated as of March 25, 2004
Between

WESTERN PLACER UNIFIED SCHOOL DISTRICT

and

NTD-EDGE
Design Builders

# FACILITY SUBLEASE AGREEMENT

This FACILITY SUBLEASE AGREEMENT (Sublease) is dated as of March 25, 2004 and is by and between the Western Placer Unified School District, a school district duly organized and existing under the laws of the State of California (District), and NTD-EDGE Design Builders, a corporation organized and operating under the laws of the State of California (Sub-Lessor) with its principal place of business located at 4719 Viewridge Avenue, Suite 200, San Diego, Ca. 92123.

RECITALS:

WHEREAS, pursuant to Section 17406 et seq. of the Education Code, the District may enter into leases and agreements relating to real property and buildings used by the District; and

WHEREAS, the District deems it essential for its own governmental purpose, to finance the construction and installation of certain improvements described in the Approved Plans (the Project) and situated on the Foskett Ranch Elementary School site described in SECTION 1 of this document; and

WHEREAS, pursuant to Section 17406 of the Education Code, the District is leasing the Site to Sub-Lessor under a lease agreement (the Site Lease) dated March 25, 2004 in consideration of Sub-Lessor leasing and subleasing the Project and the Site to the District pursuant to the terms of this Sublease; and

WHEREAS, the District owns the Site and pursuant to that certain Services Agreement entered into by and between the District and Sub-Lessor dated as of March 25, 2004, (the Services Agreement) the District has prepared and adopted plans and specifications for the completion of the Project which have been approved pursuant to law as required by Section 17402 of the Education Code; and

WHEREAS the District and Sub-Lessor agree to mutually cooperate now or hereafter, to the extent possible, in order to sustain the intent of this Sublease and the bargain of both parties hereto, and to provide Sublease Payments to be made in the amount and in the manner set forth herein.

NOW THEREFORE, in consideration of the covenants hereinafter contained, District and Sub-Lessor agree as follows:

SECTION 1. **DEFINITIONS**. Unless the context otherwise requires, the terms defined in this Section shall, for all purposes of this Sublease, have the meanings as herein specified.

A. **Approved Plans** means the final working drawings as approved by the District and the Division of State Architect (DSA)

B. **Services Agreement** means the Services Agreement Between District and NTD/EDGE Design Builders, Inc. for construction of improvements on the Foskett Ranch Elementary School site by and between the District and the Sub-Lessor dated as of March 25, 2004.

C. **Contract Documents** means the Services Agreement, this Sublease and the Site Lease.

D. **District** means the Western Placer Unified School District, a school district duly organized and existing under the laws of the State of California.

E. **Effective Date** shall mean the day on which the District issues a notice to proceed on the Project pursuant to the provisions of the Services Agreement.

F. **Event of Default** means one or more events of default as defined in Sections 19 and 20 of this Sublease.

G. **Guaranteed Maximum Price or GMP** means the Guaranteed Maximum Price established pursuant to the Services Agreement.

H. **Sub-Lessor** shall mean NTD-EDGE Design-Builders, Inc., and its successors and assigns.

I. **Prepayment Price** means the price to be paid by the District to exercise its option to purchase the Site and the Project prior to the natural termination of this Sublease, in accordance with the provisions of Section 25 herein.

J. **Project** means the improvements and equipment to be constructed and installed by the Lessee, as more particularly described in the Approved Plans.

K. **Site** means that certain parcel of real property and improvements thereon (if any) more particularly described as:

Attachment A (Legal Description)

L. **Site Lease** means the Site Lease dated as of March 25, 2004, by and between the District and the Sub-Lessor, together with any duly authorized and executed amendment thereto under which the District leases the Site to the Sub-Lessor.

M. **Sublease** means this Facility Sublease Agreement together with any duly authorized and executed amendment hereto.

N. **Sublease Payment** means any payment required to be made by the District pursuant to Section 7 of this Sublease. Such Sublease Payment shall not utilize state bond funds or the District's matching funds for this Project

O. **Sublease Prepayment** means any payment may be made by the District pursuant to Section 25 of this Sublease which is, in the District's opinion, consistent with applicable law related to the use of state bond funds.

P. **Term of this Sublease or Term** means the time during which this Sublease is in effect, as provided for in Section 3 of this Sublease .

SECTION 2. **SUBLEASE**

Sub-Lessor hereby leases and subleases to District, and District hereby leases and subleases from Sub-Lessor the Project and the Site, including any real property improvements now or hereafter affixed thereto in accordance with the provisions herein for the full term of this Sublease. The leasing by the Sub-Lessor to the District of the Site shall not effect or result in a merger of the District's leasehold estate pursuant to this Sublease and its fee estate as Sub-Lessor under the Site Lease, and the Sub-Lessor shall continue to have and hold a leasehold estate in said Site pursuant to the Site Lease throughout the term thereof and the term of this Sublease.

SECTION 3. **TERM OF THE SUBLEASE**

A. The terms and conditions of this Sublease shall become effective upon the authorized execution of this Sublease and after the District issues a notice to proceed on the Project pursuant to the provisions of the Services Agreement. The term of the Sublease commences on the Effective Date, and terminates two (2) months following filing of Notice of Completion, as adjusted per Article 15 of the Services Agreement, unless sooner terminated as hereinafter provided. If on the scheduled

date of termination of this Sublease the Sublease Payments shall not be fully paid, or provision therefore made, or if such Sublease Payments shall have been abated at any time and for any reason, then the term of this Sublease shall be extended until the date upon which all such Sublease Payments shall be fully paid in a manner consistent with Education Code Section 17406.

B. Termination of Term. The Term of this Sublease shall terminate upon the earliest of any of the following events:

1. An Event of Default by District and the Sub-Lessor's election to terminate this Sublease pursuant to the provisions of Sections 19 and 21, hereof;

2. The arrival of the last day of the Term of this Sublease and payment of all Sublease Payments hereunder; or

3. The exercise of the District's option under Section 27 hereof.

SECTION 4. **REPRESENTATIONS, WARRANTIES AND COVENANTS OF DISTRICT.** The District represents and warrants to Sub-Lessor that:

A. District is a political subdivision, duly organized and existing under the Constitution and laws of the State of California with authority to enter into this Sublease and to perform all of its obligations hereunder;

B. District's governing body has duly authorized the execution and delivery of this Sublease and further represents and warrants all requirements have been met and procedures followed to ensure its enorceability.

C. The execution, delivery and performance of this Sublease does not and will not result in any breach of or constitute a default under any indenture, mortgage, contract, agreement or instrument to which District is a party by which it or its property is bound;

D. To the actual knowledge of the District there is no pending or, to the knowledge of District, threatened action or proceeding before any court or administrative agency which will materially adversely affect the ability of District to perform its obligations under this Sublease;

E. The Project and the Site are essential to District in the performance of its governmental functions and their estimated useful life to the District exceeds the term of this Sublease;

F. District shall use reasonable good faith efforts to take such action as may be necessary to include all Sublease Payments in its annual budget and annually to appropriate an amount necessary to make such Sublease Payments;

G. District shall not abandon the Site for the use for which it is currently required by District and, to the extent permitted by law, District shall not seek to substitute or acquire property to be used as a substitute for the uses for which the site is maintained under the Sublease; and

H. District shall not allow any Hazardous Substances (as such term is defined in the Site Lease) to be used or stored on, under or about the Site.

SECTION 5. **REPRESENTATIONS AND WARRANTIES OF SUB-LESSOR.** Sub-Lessor represents and warrants to District that:

A. Sub-Lessor is duly organized, validly existing and in good standing as a corporation under the laws of the State of California, with full corporate power and authority to lease and own real and personal property;

B. Sub-Lessor has full power, authority and legal right to enter into and perform its obligations under this Sublease, and the execution, delivery and performance of this Sublease has been duly authorized by all necessary corporate actions on the part of Sub-Lessor and does not require any further approvals or consents;

C. The execution, delivery and performance of this Sublease does not and will not result in any breach of or constitute a default under any indenture, mortgage, contract, agreement or instrument to which Sub-Lessor is a party by which they or their property is bound;

D. There is no pending or, to the knowledge of Sub-Lessor, threatened action or proceeding before any court or administrative agency which will materially adversely affect the ability of Sub-Lessor to perform their obligations under this Sublease; and

E. Sub-Lessor will not mortgage or encumber the Site or the Sublease or assign this Sublease or their rights to receive Sublease Payments hereunder, except as permitted herein.

SECTION 6. **CONSTRUCTION/ACQUISITION**

A. District has entered into a Services Agreement and a Site Lease with Sub-Lessor in order to acquire and construct the Project. The cost of the construction and installation of the Project is determined by the Final GMP as set forth in the Services Agreement. The Sub-Lessor shall construct the Project in accordance with the Contract Documents.

B. In order to ensure that moneys sufficient to pay all costs will be available for this purpose when required, District shall use reasonable good faith efforts to maintain on deposit in its general fund, and shall annually appropriate funds sufficient to make all Sublease Payments which become due to Sub-Lessor under this Sublease Agreement.

SECTION 7. **SUBLEASE PAYMENTS.**

A. District shall pay Sub-Lessor lease payments (the Sublease Payments) in conformance with and subject to the terms and conditions for payment for the project as set forth in the Services Agreement. In no event shall the sum of the Sublease Payments due hereunder exceed the Final GMP as it may be revised by the District from time to time in accordance with the provisions set forth in the Services Agreement. The Sublease Payments shall be adjusted to reflect any adjustment to the Final GMP agreed to in writing by the District and the Contractor.

B. SUB-LESSOR agrees that satisfactory progress pursuant to the time schedule required pursuant to the Services Agreement shall be conditions precedent to the making of Sublease Payments by the District. The determination of whether the Schedule has been adequately adhered to shall be made by the inspector hired by the District as provided in the Lease Build Services Agreement and as herein stated. If the District's inspector determines that pursuant to the Schedule, the work required to be performed prior to a given Sublease Payment has not been met, the District shall not be required to make that scheduled Sublease Payment. Once the District's inspector has notified the District that the work scheduled to be completed prior to the Sublease Payment in question has been completed, the District shall make the Sublease Payment corresponding to completion of such work.

C. The District shall retain an amount equal to ten percent (10%) of each Sublease Payment. However, at any time after fifty percent of the work has been completed, if the governing board of the District finds that satisfactory progress is being made, it may make any of the remaining

Sublease Payments in full. The final Sublease Payment shall be made in the manner described in the Lease Build Services Agreement.

D. Should the District fail to pay any part of the Sublease Payments not otherwise excused pursuant to this Section or Section 9 hereof, within twenty-one (21) business days from the due date thereof, the District shall, upon Sub-Lessor's written request, pay interest on such delinquent payment from the date said payment was due until paid at the rate of **six percent (6%)** per annum or two percent (2%) over the prime interest rate, whichever is less, or in no event greater than the legal rate of interest allowable. The obligation of the District to pay Sublease Payments hereunder shall constitute a current expense of the District and shall not in any way be construed to be a debt of the District in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by the District, nor shall anything contained herein constitute a pledge of the general tax revenues, funds or moneys of the District.

E. In the event that the District exercises its option under Section 25(B) below, and purchases the Project by paying the Prepayment Price, the District's obligations under this Lease, including but not limited to the District's obligation to pay Sublease Payments under this Section, shall thereupon cease and terminate.

F. Except as specifically provided in this Section and in Section 9 hereof, or as otherwise provided by law, the obligation of the District to make Sublease Payments when due and payable hereunder will be absolute and unconditional in all events and will not be subject to any set-off, defense, counterclaim, abatement or recoupment for any reason whatsoever.

SECTION 8. **FAIR RENTAL VALUE**

Sublease Payments shall be paid by District in consideration of the right of possession of, and the continued quiet use and enjoyment of, the Project and the Site during the lease. The parties hereto have agreed and determined that such total rental is not in excess of the fair rental value of the Project and the Site. In making such determination, consideration has been given to the fair market value of the Project and the Site, other obligations of the parties under this Sublease (including but not limited to costs of maintenance, taxes and insurance), the uses and purposes which may be served by the Project and the Site and the benefits therefrom which will accrue to the District and the general public, the ability of the District to make additions, modifications and improvements to the Project and the Site which are not inconsistent with the Services Agreement and which do not interfere with the Sub-Lessor's work on the Project and the Site.

SECTION 9. **TERMINATION**

A. Notwithstanding anything to the contrary stated or implied elsewhere in the Contract Documents, the District may terminate this Sublease (i) for convenience at any time (for any reason or no reason at all) upon twenty-one (21) days' prior written notice to SUB-LESSOR and (ii) immediately upon the occurrence of a Default hereunder by Sub-Lessor. Upon any termination of this Sublease for convenience prior to the final completion of the Project pursuant to the Services Agreement, the termination provisions set forth in Article 13 of the Services Agreement shall govern and control the rights and obligations of, and sets forth the exclusive remedies available to, the parties in connection with such termination. Upon any termination of this Sublease as a result of a Sub-Lessor Default prior to the final completion of the Project, the termination provisions set forth in Article 13 of the Services Agreement shall govern and control the rights and obligations of, and sets forth the exclusive remedies available to, the parties in connection with such termination. Upon any termination for convenience of the District or Default by Sub-Lessor after the final completion of the Project, then subject to the District's offset and withholding rights set forth in the Services Agreement, and its rights to indemnity under the Contract Documents, its right to damages resulting from, or to pursue its equitable remedies

arising from, any Sub-Lessor Default hereunder or Sub-Lessor default under any of the other Contract Documents, and its right to attorneys' fees, costs and expenses if it is the prevailing party in any dispute under the Contract Documents, this Sublease shall terminate and the District shall pay to Sub-Lessor all amounts payable under the Contract Documents (including any "Sublease Payments" payable hereunder and any "Project Purchase Price" payable under the Services Agreement).

B. Notwithstanding anything elsewhere in the Contract Documents to the contrary, if any of the Contract Documents is terminated, the remaining Contract Documents shall automatically terminate concurrently therewith.

SECTION 10. **SUBLEASE PAYMENT ABATEMENT**

A. In addition to delay of Sublease Payments provided in Section 7, above, Sublease Payments due hereunder with respect to the Project and the Site shall be subject to abatement prior to the commencement of the use of the Project and the Site by the District or during any period in which, by reason of material damage to or destruction of the Project or the Site, there is substantial interference with the use and right of possession by the District of the Project and the Site or any substantial portion thereof. For each potential incident of substantial interference, decisions to be made on i) whether or not abatement shall apply; ii) the date upon which abatement shall commence; iii) the applicable portion of Sublease Payments to be abated and; iv) the concluding date of the particular abatement shall all be subject to determinations by the District in concert with the provider of the insurance issued pursuant to Section 18 herein. The amount of Sublease abatement shall be such that the Sublease Payments paid by the District during the period of Project and Site restoration do not exceed the fair rental value of the usable portions of the Project and Site. In the event of any damage or destruction to the Project or the Site, this Sublease shall continue in full force and effect.

B. Notwithstanding the foregoing, nothing contained herein will limit or otherwise modify the rights and obligations of the parties set forth elsewhere in the Contract Documents with respect to the insurance proceeds payable upon any casualty and/or any necessary repairs or restoration resulting from such casualty.

SECTION 11. **USE OF SITE AND PROJECT**

During the term of this Sublease, Sub-Lessor shall provide the District with quiet use and enjoyment of the Site without suit, or hindrance from Sub-Lessor or their assigns, provided District is in compliance with its duties under this Sublease. District will not use, operate or maintain the Site or Project improperly, carelessly, in violation of any applicable law, or in any other manner contrary to that contemplated by this Sublease. Except as may be required by the Services Agreement, District shall provide all permits and licenses, if any, necessary for the operation of the Project and Site. In addition, the District agrees to comply in all respects (including, without limitation, with respect to the time, maintenance and operation of the Project and Site) with laws of all jurisdictions in which its operations involving the Project and Site may extend and any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Site or the Project. The District also agrees to comply with Sub-Lessor's dictated safety practices. Upon substantial completion of the Project or severable portions hereof, the Sub-Lessor shall provide the District with quiet use and enjoyment of the Site without suit or hindrance from the Sub-Lessor or its assigns, subject to reasonable interference from ongoing construction operations on any remaining portion of the Site under construction by the Sub-Lessor. Upon Final Completion, Sub-Lessor shall provide the District with quiet use and enjoyment of the Site without suit or hindrance from Sub-Lessor or its assigns, subject to reasonable interference from ongoing construction operations (if any) on the Site that are

reasonably necessary to permit Sub-Lessor to perform and satisfy its obligations under the Services Agreement (including, without limitation, its warranty obligations thereunder). The foregoing shall in no event be construed as limiting any of Sub-Lessor's obligations set forth elsewhere in the Contract Documents, including those obligations requiring Sub-Lessor to (a) comply with all applicable laws relating to the Project and the Site, including the District's policies, rules and regulations, (b) maintain, and assume the responsibility for, proper safety practices and procedures on the Site, (c) assume responsibility for, and the risk of loss with respect to, the Site during the time set forth in, and in accordance with, the Services Agreement, and (d) satisfy Sub-Lessor's other obligations under the Services Agreement.

SECTION 12. **SUB-LESSOR'S INSPECTION/ACCESS TO THE SITE**

District agrees that Sub-Lessor and any of Sub-Lessor's representatives shall have the right at all reasonable times to enter upon the Site or any portion thereof to construct and improve the Project, to examine and inspect the Site and the Project and to exercise its remedies pursuant to the section in this Sublease entitled "Remedies on Default." District further agrees that Sub-Lessor and any of Sub-Lessor's representatives shall have such rights of access to the Site as may be reasonably necessary to cause the proper maintenance of the Site and the Project in the event of failure by District to perform its obligations hereunder.

SECTION 13. **PROJECT ACCEPTANCE**

District shall acknowledge final inspection and completion of the Project by executing a Certificate of Acceptance and recording a Notice of Completion. The validity of this Sublease will not be affected by any delay in or failure of completion of the Project.

SECTION 14. **ALTERATIONS AND ATTACHMENTS**

All permanent improvements and additions that are made to the Project shall belong to and become the property of Sub-Lessor, subject to the provisions of the Site Lease and Sections 26 and 27 hereof. Separately identifiable attachments added to the Project by the District shall remain the property of the District. At Sub-Lessor's request, the District agrees to remove the attachments and restore the Project to substantially as good condition as when acquired and constructed, normal wear and tear excepted, in the event of failure by the District to perform its obligations hereunder.

SECTION 15. **MAINTENANCE**

District, at its own cost and expense, shall maintain the Project and the Site in good repair throughout the term of the Sublease upon completion of the Project.

SECTION 16. **UTILITIES**

Prior to Final Completion, Sub-Lessor shall be responsible for, and shall contract for and pay the expenses of, all utilities and other services for the Project and the Site required to be provided by Sub-Lessor during performance of the Work pursuant to the Services Agreement, and the District shall be responsible for, and shall, in its own name, contract for and pay the expenses of, all other utilities and other services required for the operation of the Project and the Site. Unless otherwise so specified in the Services Agreement, District shall, in its own name, contract for and pay the expenses of all utility services required for the Project and Site once constructed. Such utilities include but are not limited to, all air conditioning, heating, electrical, gas, water, and sewer services. The District shall be liable for payment as well as maintenance of all utility services received.

SECTION 17. **DAMAGE DESTRUCTION OR CONDEMNATION**

Unless otherwise so specified in the Services Agreement, with the exception of acts resulting from misconduct or negligence by Sub-Lessor, its agents and representatives, upon acceptance or taking occupancy of the Project the District assumes all risk of loss of, damage to or condemnation of the Project or the Site from any cause or for any reason whatsoever, and no such loss of, damage to or condemnation of the Project or the Site shall relieve the District of (i) the obligation to make the Sublease Payments hereunder subject to the provisions in Sections 7 and 9 hereof, or (ii) to perform any other obligation under this Sublease. The District waives the benefit of Civil Code sections 1932(2) and 1933(4) and any and all other rights to terminate this Sublease by virtue of any damage or destruction to the Project or the Site.

SECTION 18. **TAXES**

District shall keep the Project and the Site free and clear of all levies, liens, and encumbrances and shall pay all license fees, registration fees, assessments, charges, and taxes (municipal, state, and federal) if applicable, which may now or hereafter be imposed upon the ownership, leasing, renting, sale, possession, or use of the Project and the Site, excluding, however, all taxes on or measured by Sub-Lessor's income.

SECTION 19. **DEFAULT BY THE DISTRICT; REMEDIES**

A. It shall be a **"Default"** by the District hereunder if the District has substantially failed to perform its obligations under this Sublease for a period in excess of twenty-one (21) days following delivery of written notice from Sub-Lessor to the District of such failure, which written notice must include a description of the District's substantial failure to perform and the status of the Work completed under the Services Agreement as of the date of such notice, together with a description and a cost estimate of the effort necessary to complete Work in progress.

B. Upon the occurrence of any Default by the District, Sub-Lessor may terminate this Sublease by delivery of written notice of such election to the District (in which event the Site Lease and the Services Agreement shall automatically terminate concurrently therewith). If the District cures such failure to perform within the above-described 21 day period or prior to the effective date of termination, then none of the Contract Documents may be terminated by Sub-Lessor by reason of such failure to perform. Upon any such termination of this Sublease by Sub-Lessor prior to Final Completion, the termination provisions set forth in Article 13 of the Services Agreement shall govern and control the rights and obligations of, and sets forth the exclusive remedies available to, the parties in connection with such termination.

C. If Sub-Lessor does not elect to terminate this Sublease pursuant to the foregoing, the District agrees to and shall remain liable for the payment of Sublease Payments, and, if applicable, Sublease Prepayments, and the performance of all conditions and obligations of the District set forth herein, in accordance with the terms and provisions of this Sublease and the other Contract Documents.

D. Notwithstanding any provision to the contrary elsewhere in the Contract Documents, the remedies expressly provided for herein and in the other Contract Documents supersede any and all remedies that may be available to Sub-Lessor at law or in equity (including, without limitation, any remedies of a landlord or Sub-Lessor under the California Civil Code), and, upon a Default by the District, Sub-Lessor shall not have the right to exercise any remedy other than the right to terminate this Sublease (and the other Contract Documents), and collect those amounts payable to Sub-Lessor pursuant to the express terms of the Contract Documents. In furtherance of and not in limitation of the foregoing, and notwithstanding any provision to the contrary elsewhere in the Contract Documents, Sub-Lessor shall not under any circumstances have the right to accelerate the

Sublease Payments that fall due in future Sublease periods or otherwise declare any Sublease Payments not then due and payable pursuant to the express terms and provisions of this Sublease to be immediately due and payable, and Sub-Lessor hereby waives its rights, if any, under any statutory provisions or other laws to the contrary.

SECTION 20. **DEFAULT BY SUB-LESSOR; REMEDIES**

A. The occurrence of any of the following events shall constitute a **"Default"** hereunder by Sub-Lessor: (a) Sub-Lessor fails in the performance of any obligation on its part to be performed under the terms of this Sublease, and such default continues for twenty-one (21) days following the delivery of written notice thereof from the District to Sub-Lessor, (b) a "Default" by Sub-Lessor occurs under the Services Agreement and/or the Site Lease, (c) Sub-Lessor commences a voluntary action under any chapter of the United States Bankruptcy Code as now or hereafter in effect or Sub-Lessor takes any equivalent or similar action by filing a petition or otherwise under any other Federal or State law in effect at such time relating to bankruptcy or insolvency, (d) a petition is filed against Sub-Lessor under any chapter of the United States Bankruptcy Code as now or hereafter in effect at the time of filing or a petition is filed seeking any such equivalent or similar relief against Sub-Lessor under any other Federal or State law in effect at the time relating to bankruptcy or insolvency and such petition or filing is not dismissed within 60 days after being filed, (e) Sub-Lessor makes a general assignment for the benefit of creditors, or (f) a trustee, receiver, custodian or agent of Sub-Lessor is appointed under applicable law or under contract whose appointment of authority to take charge of property of Sub-Lessor is for the purpose of enforcing a lien against such property or for the purpose of general administration of such property for the benefit of Sub-Lessor's creditors.

B. Upon the occurrence of a Default by Sub-Lessor hereunder, the District may exercise all of its rights and remedies under this Sublease, in addition to any of its rights and remedies under the Site Lease and the Services Agreement, except that no merger of this Sublease and of the Site Lease shall be deemed to occur as a result thereof.

SECTION 21. **REMEDIES**

Except as otherwise expressly set forth herein or in any of the other Contract Documents, no right or remedy herein conferred upon or reserved to Sub-Lessor or the District is exclusive of any other right or remedy herein or under the other Contract Documents, but each such remedy shall be cumulative of every other right or remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise, and may be enforced concurrently therewith or from time to time.

SECTION 22. **NON-WAIVER**

No covenant or condition to be performed by District or Sub-Lessor under this Sublease can be waived except by the written consent of the other party. Forbearance or indulgence by District or Sub-Lessor in any regard whatsoever shall not constitute a waiver of the covenant or condition in question. Until complete performance by the District or Sub-Lessor of said covenant or condition, the other party shall be entitled to invoke any remedy available to it under this Sublease or by law or in equity despite said forbearance or indulgence.

SECTION 23. **ASSIGNMENT**

Without the prior written consent of the Sub-Lessor, which consent shall not be unreasonably withheld, the District shall not (a) assign, transfer, pledge, or hypothecate this Sublease, the Project and the Site, or any part thereof, or any interest therein, or (b) sublet or lend the use of the Project or any part thereof, except as authorized by the provisions of the California Civic Center Act, Education Code section 38130 et seq. Consent to any of the foregoing prohibited acts applies

only in the given instance and is not a consent to any subsequent like act by the District or any other person. The Sub-Lessor shall not assign its obligations under this Sublease with the exception of their obligation to issue default notices and to convey or reconvey their interest in the Project and Site to the District upon full satisfaction of the District's obligations hereunder; however, the Sub-Lessor may assign their right, title and interest in this Sublease, the Sublease Payments and other amounts due hereunder and the Project in whole or in part to one or more assignees or subassignees at any time upon written notice to the District. No assignment shall be effective as against the District unless and until the District is so notified in writing and the District consents, which consent shall not be reasonably withheld. The District shall pay all Sublease Payments due hereunder pursuant to the direction of Sub-Lessor or the assignee named in the most recent assignment or notice of assignment. During the Sublease term, the District shall keep a complete and accurate record of all such assignments. Subject always to the foregoing, this Sublease inures to the benefit of, and is binding upon, the heirs, legatees, personal representatives, successors, and assigns of the parties hereto.

SECTION 24. **OWNERSHIP; TRANSFER OF TITLE**

A. The Project is and shall at all times be and remain the sole and exclusive property of the Sub-Lessor, and the District shall have no right, title, or interest therein or thereto except as expressly set forth in the Contract Documents.

B. All right, title and interest of Sub-Lessor to the Project shall be transferred to and shall vest in the District, without the necessity for any further instrument of transfer, upon the expiration or earlier termination of this Sublease. Sub-Lessor hereby agrees to execute, acknowledge, deliver, and record such instruments as the District may reasonably request to evidence such transfer of title to the District.

SECTION 25. **SUBLEASE PREPAYMENTS/PURCHASE OPTION**

A. **Sublease Prepayments.** At any time during the term of this Sublease, the District may, upon the request of the Sub-Lessor or on upon its own initiative, make Sublease Prepayments to the Sub-Lessor. No Sublease Prepayments requested by the Sub-Lessor may be made by the District in an amount exceeding the aggregate true cost to the Sub-Lessor of the work on the Project completed to the date the Sub-Lessor submits the request for a Sublease Prepayment less the aggregate amount of: (1) all Sublease Payments previously made by the District to the Sub-Lessor; (2) all Sublease Prepayments previously made by the District to the Sub-Lessor; (3) all amounts previously retained, pursuant to Section 25(A)(3) below, from Sublease Prepayments previously made by the District to the Sub-Lessor (unless the Sub-Lessor shall have previously substituted securities for such retained amounts pursuant to Section 25(A)(3)); and (4) the retention for such Sublease Prepayment pursuant to Section 25(A)(3). Sub-Lessor must submit evidence that the conditions precedent set forth in Section 25(A)(1), below, have been met. In the event District elects to make Sublease Prepayments, the Prepayment Price, contemplated in Section 25(B), below, shall be adjusted accordingly.

1. The following are conditions precedent to any Sublease Prepayments made to the Sub-Lessor pursuant to a request of the Sub-Lessor:

   a. Satisfactory progress of the Construction pursuant to the time schedule required pursuant to the Services Agreement (the Time Schedule) shall have been made as determined in Section 25 (A)(2), below.

   b. Sub-Lessor shall also submit to the District (i) duly executed conditional lien releases and waivers (in the form provided in California Civil Code Section 3262) from the Sub-Lessor, (ii) duly executed unconditional lien releases and waivers (in the form provided in California Civil Code Section 3262) from the Sub-Lessor, and (iii) any other items that the Sub-Lessor may be



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required to collect and distribute to the District pursuant to the terms and provisions of the Services Agreement. Sub-Lessor shall promptly pay all amounts due to each subcontractor, consultant and other person retained by Sub-Lessor in connection with the Project after Sub-Lessor's receipt of a Sublease Prepayment from the District, but in no event later than thirty (30) days after Sub-Lessor's receipt of an undisputed and properly submitted payment request from such subcontractor, consultant or other person retained by Sub-Lessor in connection with the Project.

2. The determination of whether satisfactory progress of the Construction pursuant to the Time Schedule has occurred shall be made by the inspector hired by the District pursuant to the Services Agreement. If the District's inspector determines that pursuant to the Time Schedule, the work required to be performed, as stated in the Sub-Lessor's Sublease Prepayment request has not been substantially completed, the Sub-Lessor shall not be eligible to receive the requested Sublease Prepayment.

3. The District shall retain an amount equal to **ten percent (10%)** of each Sublease Prepayment (retention) made at Sub-Lessor's request. Sub-Lessor shall have the right, as delineated in the Services Agreement, to substitute securities for any retention withheld by the District, pursuant to the provisions of Public Contract Code section 22300.

B. **Purchase Option.** If the District is not in default hereunder, the District shall be granted an option to purchase not less than all of the Project. The Prepayment Price at any given time shall be an amount equal to the GMP, as it may be revised from time to time, less the sum of any Sublease Payments and/or Sublease Prepayments made by the District prior to the date on which the District elects to exercise its option under this Section.

SECTION 26. **RELEASE OF LIENS**

A. Notwithstanding any other provisions, upon District executing a Certificate of Acceptance and filing a Notice of Completion on the Project, as such term is defined herein and in the Services Agreement, Sub-Lessor or its assignee and the District shall release Sub-Lessor's leasehold interest in Project and the Site.

B. Sub-Lessor shall authorize, execute and deliver to the District all documents reasonably requested by the District to evidence (i) the release of any and all liens created pursuant to the provisions of this Sublease and the Site Lease, and (ii) any other documents required to terminate the Site Lease and this Sublease.

C. Nothing in this Sublease precludes the Sub-Lessor from utilizing the provisions of Civil Code Section 3196 et seq. related to releases from stop notices.

SECTION 27. **TERMINATION OF SERVICES AGREEMENT**

In the event the Services Agreement and or Site Lease is terminated pursuant to the provisions contained therein, this Sublease shall immediately terminate.

SECTION 28. **SEVERABILITY**

If any provision of this Sublease shall be held invalid or unenforceable by a court of competent jurisdiction, such holdings shall not invalidate or render unenforceable any other provision of this Sublease, unless elimination of such provision materially alters the rights and obligations embodied in this Sublease.

SECTION 29. **NOTICES**

Any notices or filings required to be given or made under this Sublease shall be served, given or made in writing upon the District or the Sub-Lessor, as the case may be, by personal delivery or registered mail to the respective addresses given below. Any change in the addresses noted shall not be binding upon the other party unless preceded by no less than **ten (10)** days prior written notice. Any such notices shall be deemed to have been received by the addressee if delivered to the person for whom they are intended or if sent by registered mail, return receipt requested, or by telex, telegram, or fax followed by regular mail, addressed as follows

If to Sub-Lessor:

Jon Alan Baker, AIA, Principal
NTD-EDGE Design-Builders
4719 Viewridge Avenue, Suite 200
San Diego, CA. 92123

If to District:

Roger Yohe, Superintendent
Western Place Unified School District
810 J Street
Lincoln, CA 95648

SECTION 30. **BINDING EFFECT**

This Sublease shall inure to the benefit of and shall be binding upon the District, the Sub-Lessor and their respective successors in interest and assigns.

SECTION 31. **EXECUTION IN COUNTERPARTS**

This Sublease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 32. **LAWS, VENUE**

The terms and provisions of this Sublease shall be construed in accordance with the laws of the State of California. If any action is brought in a court of law to enforce any term of this Sublease, the action shall be brought in a state court situated in the County of the Project's location.

SECTION 33. **INTEGRATION/MODIFICATION**

This Sublease constitutes the entire agreement between Sub-Lessor and the District as to those matters contained herein, and supersedes and cancels any prior oral or written understanding, promises or representations with respect to those matters covered herein, and it shall not be amended, altered, or changed except by a written agreement signed by the parties hereto.

SECTION 34. **OTHER PROVISIONS OF THE LAW**

Each and every provisions of law and clause required to be inserted shall be deemed to be inserted herein and the Site Lease or Facility Sublease shall be read and enforced as though it were included herein, and if through mistake or otherwise any such provision is not inserted or is not

currently inserted, that upon application of either party the contract shall forthwith be physically amended to make such insertion or correction.

SECTION 35. **TITLES**

The titles to the sections of this Sublease are solely for the convenience of the parties and are not an aid in the interpretation thereof, and in no way define, limit or describe the scope or intent of any provisions of sections of this Sublease.

SECTION 36. **TIME**

Time is of the essence in this Sublease and each and all of its provisions.

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

| | |
|---|---|
| WESTERN PLACER UNIFIED SCHOOL DISTRICT | NTD-EDGE DESIGN-BUILDERS<br>SUB-LESSOR |
| BY: _____ | BY: _____<br>Jon Alan Baker, AIA |
| ITS: | ITS: Principal |
| | BY: _____<br>Dayne Wagoner |
| | ITS: Principal |



8.2.14

**EXHIBIT "A"**
**THE SCHOOL PROPERTY**

All that certain real property situate in the City of Lincoln, County of Placer, State of California, described as follows:

A portion of the West one-half of Section 9, Township 12 North, range 6 East. M.D.M., more particularly described as follows:

COMMENCING at the Northwest corner of the above mentioned Section 9; thence from the point of commencement and along the West line of said Section 9 South 00°24'30" East 1149.00 feet; thence North 89°35'30" East 46.24 feet; thence along the arc of a tangent curve to the right, concave to the southwest, having a radius of 700 feet, a central angle of 67°33'47", a arc length of 825.44 feet and being subtended by a chord bearing South 56°37'36" East 778.44 feet; thence North 67°09'17" East 51.00 feet to the TRUE POINT OF BEGINNING; thence from the true point of beginning North 17°34'10" East 13.51 feet; thence North 62°34'10" East 65.70 feet; thence along the arc of a tangent curve to the right, concave to the southeast, having a radius of 645 feet, a central angle of 24°10'38", a arc length of 272.17 feet and being subtended by a chord bearing North 74°39'29" East 270.16 feet; thence North 86°44'48" East 336.94 feet; thence along the arc of a tangent curve to the right, concave to the southwest, having a radius of 55.5 feet, a central angle of 36°44'53", a arc length of 35.60 feet and being subtended by a chord bearing South 74°52'45" East 34.99 feet; thence South 528.69; thence South 40°53'17" West 217.24 feet; thence South 603.95 feet; thence West 485.25 feet; thence North 00°26'12" West 886.44 feet; thence along the arc of a tangent curve to the left, concave to the southwest, having a radius of 751 feet, a central angle of 22°24'31", a arc length of 293.72 feet and being subtended by a chord bearing North 11°38'27:" West 291.85 feet to the true point of beginning.

Containing 16.518 acres, more or less.

The basis of bearing for this legal description is the California Coordinate System of 1983 (CCS83) per the City of Lincoln Control Network filed in Book 16 of Surveys, Page 105, Placer County Records.




Christopher J. Gorges
6-02-03

8.2.15

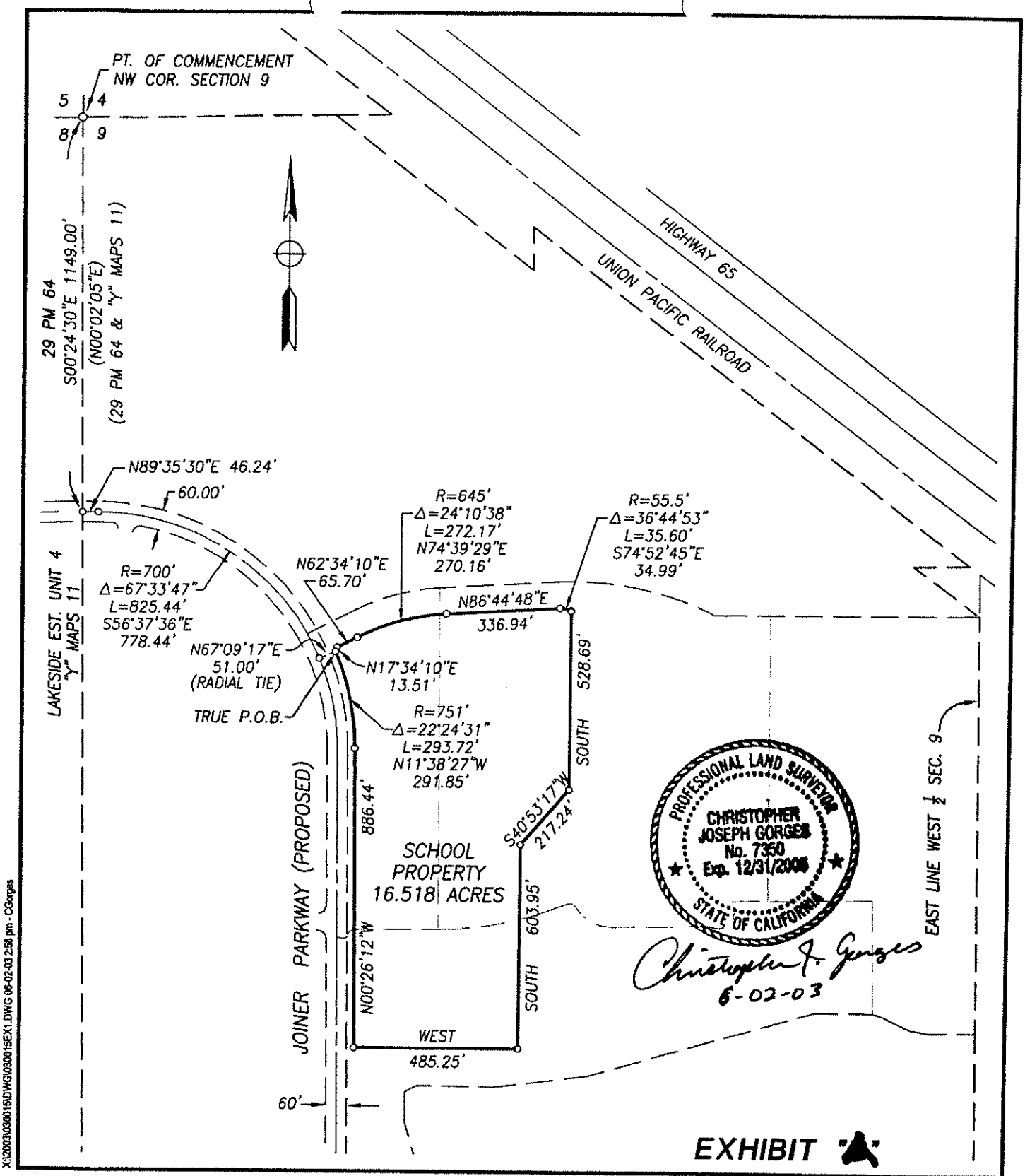



EXHIBIT "A"

X:\2003\030015\DWG\030015EX1.DWG 06-02-03 2:58 pm - CGorges


**MORTON & PITALO, INC.**
CIVIL ENGINEERING • PLANNING • SURVEYING
1788 Tribute Road, Suite 200 • Sacramento, CA 95815
phone: 916.927.2400 • fax: 916.567.0120 • survey fax: 916.927.1185
email: engr@mpengr.com • web: www.mpengr.com


| | | | |
|---|---|---|---|
| DRAWN: | CJG | JOB NO: | 030015 |
| CHECKED: | CJG | DATE: | JUNE 2003 |
| SCALE: | 1" = 400' | SHEET: | 1 of 1 |

PLAT TO ACCOMPANY

# PROPERTY DESCRIPTION

## PTN. OF THE W 1/2 OF SECTION 9 T. 12 N., R. 6 E., M.D.M.

CITY OF LINCOLN CALIFORNIA

8.2.16

SITE LEASE

Dated as of March 25, 2004

Between

WESTERN PLACER UNIFIED SCHOOL DISTRICT

and

NTD-EDGE
Design Builders



8.2.17

# SITE LEASE

This SITE LEASE is dated as of March 25, 2004 and is by and between the Western Placer Unified School District, a school district duly organized and existing under the laws of the State of California (the District) as lessor and NTD-EDGE Design-Builders, Inc., a corporation organized and operating under the laws of the State of California (the Lessee) with its principal place of business located at 4719 Viewridge Avenue, Suite 200, San Diego, Ca. 92123.

WHEREAS, the District desires to provide for the construction of certain public improvements at the Foskett Ranch Elementary School site (the Project); and

WHEREAS, the District's governing board has determined that it is in the best interests of the District and for the common benefit of the citizens it serves to construct the Project by leasing to the Lessee the Foskett Ranch Elementary School site at which the public improvements are to be constructed, as more specifically described under SECTION 1 of this document and subleasing from the Lessee the Site and the Project under a Sublease Agreement (Sublease) dated March 25, 2004 and by this reference incorporated herein; and

WHEREAS, the District and the Lessee have entered into the Services Agreement dated March 25, 2004 by this reference incorporated herein, to ensure that the Project will meet the District's expectations; and

WHEREAS, the District is authorized under Section 17406 of the California Education Code to lease the Site and its governing body has duly authorized the execution of this Site Lease; and

WHEREAS, the Lessee is authorized to lease the Site and to construct the Project on the Site, and has duly authorized the execution and delivery of the Sublease and this Site Lease.

NOW THEREFORE, in consideration of the covenants hereinafter contained, District and Lessee agree as follows:

SECTION 1. **Definitions** Unless the context otherwise requires, the terms defined in this Section shall, for all purposes of this Lease, have the meanings as herein specified.

A. **Approved Plans** means the final working drawings as approved by the District and the Division of State Architect (DSA)

B. **Services Agreement** means the Services Agreement Between District and Lessee as Builder for construction of improvements on the Foskett Ranch Elementary School site by and between the District and the Lessee dated as of March 25, 2004.

C. **Contract Documents** means the Services Agreement, the Facility Sublease and this Site Lease.

D. **District** means the Western Placer Unified School District, a school district duly organized and existing under the laws of the State of California.

E. **Effective Date** shall mean the day on which the District issues a notice to proceed on the Project pursuant to the provisions of Article 4 of the Services Agreement.

F. **Lessee** shall mean NTD-EDGE Design-Builders, Inc., and its successors and assigns.

G. **Project** means the improvements and equipment to be constructed and installed by the Lessee, as more particularly described in the Approved Plans as defined in the Services Agreement.



8.2.18

H. **Site** means that certain parcel of real property and improvements thereon (if any) more particularly described as:

See Exhibit A for Legal Description

I. **Site Lease** means this Site Lease together with any duly authorized and executed amendment hereto under which the District leases the Site to the Lessee.

J. **Sublease** means the Facility Sublease Agreement dated as of March 25, 2004, by and between the District and the Lessee together with any duly authorized and executed amendment thereto.

K. **Sublease Payment** means any payment required to be made by the District pursuant to Section 7 of the Sublease. Such Sublease Payment shall not utilize state bond funds or the District's matching funds for this Project

L. **Sublease Prepayment** means any payment which may made by the District pursuant to Section 25 of the Sublease which is, in the District's opinion, consistent with applicable law related to the use of state bond funds

M. **Term of this Lease or Term** means the time during which this Lease is in effect, as provided for in Section 3 of this Lease.

SECTION 2. **SITE LEASE**

The District leases to the Lessee, and the Lessee leases from the District, on the terms and conditions set forth herein, the Site situated in the County of Placer, State of California, more specifically described in Exhibit A attached hereto, including any real property improvements now or hereafter affixed thereto.

SECTION 3. **TERM**

The term of this Site Lease shall become effective upon the authorized execution of this Site Lease and after the District issues a notice to proceed on the Project pursuant to the provisions of Article 4 of the Services Agreement. The term of this Site Lease commences on the Effective Date and terminates two (2) months following the filing of the Notice of Completion unless sooner terminated as hereinafter provided. If on the scheduled date of termination of this Site Lease, Sublease Payments shall have been abated at any time and for any reason, then the term of this Site Lease shall be extended until the date upon which all such Sublease Payments shall be fully paid. At the termination of this Lease, natural or otherwise, title to the Site, and any improvements constructed thereon by the Lessee, shall vest in the District in accordance with Education Code section 17406.

SECTION 4. **REPRESENTATIONS, COVENANTS, AND WARRANTIES OF THE DISTRICT.** The District represents, covenants and warrants to the Lessee that:

A. The District has good and merchantable fee title to the Site and has authority to enter into and perform its obligations under this Site Lease;

B. There are no liens on the Site other than Permitted Encumbrances;

C. All taxes, assessments or impositions of any kind levied against the District with respect to the Site, if applicable, except current taxes, have and shall be paid for by the District;

D. The Site is properly zoned for the intended purpose and utilization of the Site or the District intends to render zoning inapplicable pursuant to Government Code section 53094.

E. The District is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to the Site;

F. There is no litigation of any kind currently pending or threatened regarding the Site or the District's use of the Site for the purposes contemplated by this Site Lease;

G. To the best of the District's knowledge, without duty of investigation:

(1) no dangerous, toxic or hazardous pollutants, contaminants, chemicals, waste, materials or substances, as defined in or governed by the provisions of any State or Federal Law relating thereto (hereinafter collectively called Environmental Regulations), and also including, but not limited to, urea-formaldehyde, polychlorinated biphenyls, asbestos, asbestos containing materials, nuclear fuel or waste, radioactive materials, explosives, carcinogens and petroleum products, or any other waste, material, substance, pollutant or contaminant which would subject the owner of the Site or the Lessee or the Lessee's subcontractors to any damages, penalties or liabilities under any applicable Environmental Regulation (hereinafter collectively called Hazardous Substances), are now or have been stored, located, generated, produced, processed, treated, transported, incorporated, discharged, emitted, released, deposited or disposed of in, upon, under, over or from the Site; and District has provided Lessee copies of all reports in its possession pertaining to Site conditions

(2) no threat exists of a discharge, release or emission of a Hazardous Substance upon or from the Site into the environment;

(3) the Site has not been used as or for a mine, a landfill, a dump or other disposal facility, industrial or manufacturing facility, or a gasoline service station;

(4) no underground storage tank is now located in the Site or has previously been located therein;

(5) no violation of any Environmental Regulation now exists relating to the Site, no notice of any such violation or any alleged violation thereof has been issued or given by any governmental entity or agency, and there is not now any investigation or report involving the Site by any governmental entity or agency which in any way relates to Hazardous Substances;

(6) no person, party or private or governmental agency or entity has given any notice of or asserted any claim, cause of action, penalty, cost or demand for payment or compensation, whether or not involving any injury or threatened injury to human health, the environment or natural resources, resulting or allegedly resulting from any activity or event described in (1) above;

(7) there are not now any actions, suits, proceedings or damage settlements relating in any way to Hazardous Substances, in, upon, under over or from the Site;

(8) the Site is not listed in the United States Environmental Protection Agency's National Priorities List of Hazardous Waste Sites or any other list of Hazardous Substance sites maintained by any federal, state or local governmental agency; and

(9) the Site is not subject to any lien or claim for lien or threat of a lien in favor of any governmental entity or agency as a result of any release or threatened release-of any Hazardous Substance.

H. To the extent permitted by law, the District shall not abandon the Site for the use for which it is currently required by the District and further, shall not seek to substitute or acquire property to be used as a substitute for the uses for which the Site and Project are to be maintained under the Site Lease.



8.2.2(

I. The term Permitted Encumbrances as used herein shall mean, as of any particular time:

(1) liens for general ad valorem taxes and assessments, if any, not then delinquent;

(2) this Site Lease; the Sublease; any right or claim of any mechanic, laborer, materialman, supplier, or vendor, if applicable, not filed or perfected in the manner prescribed by law; easements, rights of way, mineral rights, drilling rights, and other rights, reservations, covenants, conditions, or restrictions which exist of record as of the date of this Site Lease and which will not materially impair the use of the Site; and District has provided Lessee a copy of a current title report pertaining to the Site.

(3) easements, rights of way, mineral rights, drilling rights and other rights, reservations, covenants, conditions, or restrictions established following the date of recordation of this Site Lease and to which the Lessee and the District consent in writing which will not impair or impede the operation of the Site.

SECTION 5. **REPRESENTATIONS AND WARRANTIES OF THE LESSEE.** The Lessee represents and warrants to the District that:

A. The Lessee is duly organized, validly existing and in good standing under the laws of the State of California, with full corporate power and authority to lease and own real and personal property;

B. The Lessee has full power, authority and legal right to enter into and perform its obligations under this Site Lease, and the execution, delivery and performance of this Site Lease has been duly authorized by all necessary corporate actions on the part of the Lessee and does not require any further approvals or consents;

C. Execution, delivery and performance of this Site Lease does not and will not result in any breach of or constitute a default under any indenture, mortgage, contract, agreement or instrument to which the Lessee is a party or by which it or its property is bound;

D. There is no pending or, to the best knowledge of the Lessee, threatened action or proceeding before any court or administrative agency which will materially adversely affect the ability of the Lessee to perform its obligations under this Site Lease; and

SECTION 6. **RENTAL**

The Lessee shall pay to the District as and for advance rental hereunder $1.00 per year or part thereof, on or before the date of commencement of the term of this Site Lease.

SECTION 7. **PURPOSE**

The Lessee shall use the Site solely for the purpose of constructing the Project thereon and for subleasing the Site and the Project to the District. All other uses of the Site, including, but not limited to, any use that is inconsistent with the policies, rules and regulations of the District by Lessee or anyone claiming under Lessee are expressly prohibited without the prior written consent of the District.

SECTION 8. **TERMINATION BY LESSEE.** The Lessee agrees, upon termination of this Site Lease:

A. To quit and surrender the Site in the same good order and condition as it was in at the time of commencement of the term hereunder, reasonable wear and tear excepted;

B. To release and reconvey to the District any liens and encumbrances created or caused by the Lessee; and

C. That any and all permanent improvements and structures existing upon the Site at the time of the termination of this Site Lease shall remain thereon and title thereto shall vest in the District.

Notwithstanding the District's foregoing rights in the event of termination, the Lessee shall retain the right to full compensation for all services rendered prior to the termination, including all rights they have under the Services Agreement and the Sublease for the value of the work performed on the Site and/or the Project.

In the event the Services Agreement is terminated pursuant to the provisions therein, this Site Lease shall immediately terminate.

SECTION 9. **TERMINATION BY DISTRICT**

A. Notwithstanding anything to the contrary stated elsewhere in the Contract Documents, the District may terminate this Site Lease (i) for convenience at any time (for any reason or no reason at all) upon twenty-one (21) days' prior written notice to Lessee or (ii) immediately upon the occurrence of a Default hereunder by Lessee. Upon any termination of this Site Lease for convenience prior to the final completion of the Project pursuant to the Services Agreement, the termination provisions set forth in Article 13 of the Services Agreement shall govern and control the rights and obligations, and sets forth the exclusive remedies available to, the parties in connection with such termination. Upon any termination of this Site Lease as a result of a Lessee Default prior to the final completion of the Project, the termination provisions set forth in Article 13 of the Services Agreement shall govern and control the rights and obligations, and sets forth the exclusive remedies available to, the parties in connection with such termination. Upon any termination for convenience of the District or Default by Lessee after the final completion of the Project, then subject to the District's offset and withholding rights set forth in the Services Agreement, its rights to indemnity under the Contract Documents, its right to damages resulting from, or to pursue its equitable remedies arising from, any Lessee Default hereunder or Lessee Default under any of the other Contract Documents, and its right to attorneys' fees, costs and expenses if it is the prevailing party in any dispute under the Contract Documents, this Site Lease shall terminate and the District shall pay to Lessee all amounts payable under the Contract Documents (including any "Sublease Payments" payable under the Sublease and any "Project Purchase Price" payable under the Services Agreement). Upon termination of this Site Lease for any reason, and in addition to any other obligations of Lessee in connection with any such termination set forth elsewhere in the Contract Documents, Lessee shall be obligated to:

(1) quit and, subject to the terms and provisions of clause (3) immediately below, surrender the Site in the same good order and condition as it was in at the time of commencement of the term hereunder, reasonable wear and tear excepted;

(2) release and reconvey to the District any liens and encumbrances created or caused by Lessee or anyone claiming by, under or through Lessee; and

(3) leave in place on the Site any and all improvements and structures existing upon the Site at the time of the termination of this Site Lease (including, without limitation, any improvements and structures constructed by Lessee pursuant to the Services Agreement) and transfer and vest title thereto to the District in accordance with the terms of Section 24 of the Sublease.

B. If the Services Agreement or the Sublease is terminated pursuant to the provisions therein, this Site Lease shall immediately terminate concurrently therewith.

SECTION 10. **QUIET ENJOYMENT**

The District covenants and agrees that it will not take any action to prevent the Lessee's quiet enjoyment of the Site during the term hereof; and, that in the event District's fee title to the Site is ever challenged so as to interfere with the Lessee's right to occupy, use and enjoy the Site, the District will use all governmental powers at its disposal, including the power of eminent domain, to obtain unencumbered fee title to the Site and to defend the Lessee's right to occupy, use, and enjoy the Site. The District, however, retains the right, throughout the Site Lease Term, to use the Site for District purposes, pursuant to the terms of the Sublease, subject to the approval of the Lessee, which shall not be unreasonably withheld.

SECTION 11. **NO LIENS**

The District shall not mortgage, sell, assign, transfer or convey the Site or any part thereof to any person during the term of this Site Lease, without the written consent of the Lessee. Nothing herein shall preclude the District from granting utility easements across the Site to facilitate the use and operation of the Project for which it is intended.

SECTION 12. **RIGHT OF ENTRY**

The District reserves the right for any of its duly authorized representatives to enter upon the Site at any reasonable time to inspect the same or to make any repairs, improvements or changes necessary for the preservation thereof, but in doing so shall not interfere with the Lessee's operations and safety on the Project.

SECTION 13. **ASSIGNMENT AND SUBLEASING**

The Lessee will not assign or otherwise dispose of or encumber the Site or this Site Lease without the written consent of the District.

SECTION 14. **NO WASTE**

The Lessee agrees that at all times that it is in possession of the Site it will not commit, or suffer, or permit any waste on the Site, and it will not willfully or knowingly use or permit the use of the Site for any illegal act or purpose.

SECTION 15. **NOT USED**

SECTION 16 **DEFAULT BY LESSEE; REMEDIES**

A. The occurrence of any of the following events shall constitute a "Default" hereunder by Lessee: (a) Lessee fails in the performance of any obligation on its part to be performed under the terms of this Site Lease and such default continues for twenty-one (21) days following the delivery of written notice thereof from the District to Lessee, (b) a "Default" by Lessee occurs under the Services Agreement or the Sublease, (c) Lessee commences a voluntary action under any chapter of the United States Bankruptcy Code as now or hereafter in effect or Lessee takes any equivalent or similar action by filing a petition or otherwise under any other Federal or State law in effect at such time relating to bankruptcy or insolvency, (d) a petition is filed against Lessee under any chapter of the United States Bankruptcy Code as now or hereafter in effect at the time of filing or a petition is filed seeking any

such equivalent or similar relief against Lessee under any other Federal or State law in effect at the time relating to bankruptcy or insolvency and such petition or filing is not dismissed within 60 days after being filed, (e) Lessee makes a general assignment for the benefit of creditors or (f) a trustee, receiver, custodian or agent of Lessee is appointed under applicable law or under contract whose appointment of authority to take charge of property of Lessee is for the purpose of enforcing a lien against such property or for the purpose of general administration of such property for the benefit of Lessee's creditors.

B. Upon the occurrence of a Default by Lessee hereunder, the District may exercise all of its rights and remedies under this Site Lease (including, without limitation, its right to terminate this Site Lease pursuant to Section 9 above), in addition to any of its rights and remedies under the Sublease and the Services Agreement.

SECTION 17. **DEFAULT BY DISTRICT; REMEDIES**

A. It shall be a "Default" by the District hereunder if the District has substantially failed to perform its obligations under this Site Lease for a period in excess of twenty-one (21) days following delivery of written notice from Lessee to the District of such failure, which written notice must include a description of the District's substantial failure to perform and the status of the Work completed under the Services Agreement as of the date of such notice, together with a description and a cost estimate of the effort necessary to complete Work in progress.

B. Upon the occurrence of any Default by the District, Lessee may terminate this Site Lease by delivery of written notice of such election to the District (in which event the Sublease and the Services Agreement shall automatically terminate concurrently therewith). If the District cures such failure to perform within the above-described 21-day period or prior to the effective date of termination, then none of the Contract Documents may be terminated by Lessee by reason of such failure to perform. In the event of any such termination by Lessee for Default by the District, Lessee may pursue, as its exclusive remedies for such District Default, its rights and remedies under the Sublease and/or Services Agreement.

C. Notwithstanding any provision to the contrary elsewhere in the Contract Documents, the remedies expressly provided for herein and in the other Contract Documents supersede any and all remedies that may be available to Lessee at law or in equity (including, without limitation, any remedies of a landlord, lessor or tenant under the California Civil Code), and upon a Default by the District, Lessee shall not have the right to exercise any remedy other than the right to terminate this Site Lease (and the other Contract Documents) and collect those amounts payable to Lessee pursuant to the express terms of the Contract Documents.

SECTION 18. **EMINENT DOMAIN**

In the event the whole or any part of the Site or the improvements thereon, including but not limited to the Project, is taken by eminent domain, the financial interest of the Lessee shall be recognized and is hereby determined to be the amount of all Sublease Payments then due or past due, the next succeeding Sublease Payment and the purchase option price as set forth in Section 27 of the Sublease less any unearned interest as of the date the Lessee receives payment in full. The balance of the award in such eminent domain action, if any, shall be paid to the District.

SECTION 19. **TAXES**

The terms of this Lease may result in the creation of a possessory interest. If such a possessory interest is vested in a private party to this document, the private party may be subjected to the payment of personal property taxes levied on such interest.

SECTION 20. **INDEMNIFICATION**

A. The District covenants and agrees to indemnify, defend and hold the Lessee harmless from and against any and all losses, claims, suits, damages and expenses (including reasonable attorneys fees) arising out of the unforeseen or unforeseeable condition of the Site, including but not limited to, all costs required to be incurred by the Lessee as a result of any condition described in Section 4, paragraph G hereof, unless the condition is caused or created by Lessee, whether or not known to the District on the date of execution of this Site Lease, or unless such cost is contemplated to be paid by the Lessee pursuant to the provisions of the Services Agreement. All other indemnification issues related to this Site Lease, the Site or the progress and prosecution of the Project shall be governed by the Services Agreement and Sublease.

B. Lessee shall assume the defense of and indemnify, and hold harmless DISTRICT (including its trustees, officers, agents, members, employees), and each of them, of and from any and all claims, demands, damages, costs, expenses, attorneys' fees, losses or liability, in law or in equity, of every kind and nature whatsoever arising out of, or in connection with Lessee's negligent acts, errors, or omissions in performing Work under this Contract including, but not limited to:

(i) Personal injury (including, but not limited to, bodily injury, emotional injury, or distress, sickness, or disease) or death to persons, including, but not limited to, any employees or agents of DISTRICT, Lessee, or any subcontractor, or damage to property of anyone including the Work itself (including loss of use thereof), caused in whole or in part by any negligent act of omission of DISTRICT, or Lessee, or anyone directly or indirectly employed by them, or anyone for whose acts they may be liable.

(ii) Penalties imposed on account of the violation of any law, order, citation, rule, regulation, standard, ordinance, or stature, caused by the action or inaction of Lessee;

(iii) Infringement of any patent rights which may be brought arising out of Lessee's design;

(iv) Lessee's failure to fulfill any of the covenants set for the in this Agreement;

(v) Failure of Lessee to comply with the provision of this Agreement relating to insurance, provided that such Insurance is available at reasonable terms; and

(vi) Any violation or infraction by Lessee of any law, order, citation, rule, regulation, standard, ordinance, or statute in any way relating to the occupation, health, or safety of employees of DISTRICT, Lessee, or any subcontractor.

(b) It is understood and agreed that such indemnity shall survive the termination of this Agreement. The indemnities set forth in this section shall not be limited by the insurance requirements set forth in this Agreement.

(c) Lessee's indemnification of DISTRICT will not include indemnification for claims which arise as the result of the active negligence of DISTRICT, or the sole negligence or willful misconduct of DISTRICT, it's agents, servants or independent contractors who are directly responsible to DISTRICT, or for defects in design furnished by such persons, other than Lessee and its agents, consultants and sub-consultants.

C. In claims against any person or entity indemnified under this Paragraph by an employee of Lessee, anyone directly or indirectly employed by Lessee or anyone for whose acts Lessee may be liable, the indemnification obligation under this Paragraph shall not be restricted by a limitation on amount or type of damages, compensation or benefits payable by or for Lessee under workers' compensation acts, disability benefit acts or other employee benefit acts.

SECTION 21. **SEVERABILITY**

If any provision of this Site Lease shall be held invalid or unenforceable by a court of competent jurisdiction, such holdings shall not invalidate or render unenforceable any other provision of this Site

Lease, unless elimination of such provision materially alters the rights and obligations embodied in this Site Lease.

SECTION 22. **INSURANCE**

At all times during the term of this Site Lease, Lessee, the Site and project shall be insured pursuant to, and in accordance with, the applicable terms and provisions of Article 7 of the Services Agreement.

SECTION 23. **COMPLIANCE WITH THE LAW**

Lessee covenants and agrees that Lessee shall not use, or suffer or permit any person or persons to use, the Site or any part thereof, or any improvements thereon, for any use or purpose in violation of the laws of the United States of America, the State of California, or the ordinances, regulations or requirements of the local municipal or county governing body or other lawful authorities having jurisdiction over the Site or the Project, including, without limitation, any such laws, ordinances, regulations or requirements relating to Hazardous Materials.

SECTION 24. **OTHER PROVISIONS OF THE LAW**

Each and every provisions of law and clause required to be inserted shall be deemed to be inserted herein and the Site Lease or Facility Sublease shall be read and enforced as though it were included herein, and if through mistake or otherwise any such provision is not inserted or is not currently inserted, that upon application of either party the contract shall forthwith be physically amended to make such insertion or correction.

SECTION 25. **NOTICES**

Any notices or filings required to be given or made under this Site Lease shall be served, given or made in writing upon the District or the Lessee, as the case may be, by personal delivery or registered mail to the respective addresses given below. Any change in the addresses noted shall not be binding upon the other party unless preceded by no less than ten (10) days prior written notice. Any such notices shall be deemed to have been received by the addressee if delivered to the person for whom they are intended or if sent by registered mail, return receipt requested, or by telex, telegram, or fax followed by regular mail, addressed as follows:

If to Lessee:

Jon Alan Baker, AIA, Principal
NTD-EDGE Design-Builders
4719 Viewridge Avenue, Suite 200
San Diego, CA. 92123

If to District:

Roger Yohe, Superintendent
Western Placer Unified School District
810 J Street
Lincoln, CA 95648

SECTION 26. **BINDING EFFECT**

This Site Lease shall inure to the benefit of and shall be binding upon the District, the Lessee and their respective successors in interest and assigns.



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SECTION 27. **EXECUTION IN COUNTERPARTS**

This Site Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 28. **LAWS, VENUE AND ATTORNEYS' FEES**

The terms and provisions of this Site Lease shall be construed in accordance with the laws of the State of California. If any action is brought in a court of law to enforce any term of this Site Lease, the action shall be brought in a state court situated in the County of Placer, State of California.

SECTION 29. **INTEGRATION/MODIFICATION**

This Site Lease represents the entire understanding of the District and Lessee as to those matters contained herein, and supersedes and cancels any prior oral or written understanding, promises or representations with respect to those matters covered herein, and shall not be amended, altered, or changed except by a written agreement signed by the parties hereto.

SECTION 30. **TITLES**

The titles to the sections of this Site Lease are solely for the convenience of the parties and are not an aid in the interpretation thereof, and in no way define, limit or describe the scope or intent of any provisions of sections of this Site Lease.

SECTION 31. **TIME**

Time is of the essence in this Site Lease and each and all of its provisions.

IN WITNESS WHEREOF, the parties hereto have executed this Site Lease by their authorized officers as of the day and year first written above.

| | |
|---|---|
| WESTERN PLACER UNIFIED SCHOOL DISTRICT<br>DISTRICT@ | NTD-EDGE DESIGN-BUILDERS<br>LESSEE@ |
| BY: _____ | BY: _____<br>Jon Alan Baker, AIA |
| ITS: | ITS: Principal |
| | BY: _____<br>Dayne Wagoner |
| | ITS: Principal |



8.2.27

# SERVICES AGREEMENT

## PREAMBLE

This Agreement ("Agreement") is made by and between the Western Placer Unified School District, a California School District organized and existing under the laws of the State of California (hereinafter called the "District"), and NTD-EDGE Design-Builders, Inc., a corporation organized and operating under the laws of the State of California ("NTD/EDGE").

## RECITALS

WHEREAS, the District has determined that it is necessary to retain the services of NTD/EDGE to provide for the construction of the project known as Foskett Ranch Elementary School (the "Project"), and

WHEREAS, California Education Code section 17406 permits the governing board of a school district, without advertising for bids, to lease to any person, firm, or corporation any real property owned by the District if the instrument by which such property is leased requires the lessee to construct on the leased premises, or provide for the construction thereon, of a building for the use of the school district, during the term of the lease, and provides that title to that building or buildings (collectively, the "Facilities") shall vest in the District at the expiration of the lease; and

WHEREAS, the District has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transaction contemplated hereby; and

WHEREAS, all requisite action has been taken by the District in connection with the execution of this Agreement, the instruments referenced herein, and the consummation of the transaction contemplated hereby; and

WHEREAS, in accordance with California Education Code section 17402, the District has adopted plans and specifications for the buildings that have been approved pursuant to the provisions of Education Code sections 17280 to 17316; and

WHEREAS, the District's representative executing this Agreement and the instruments referenced herein on behalf of the District has the legal power, right, and actual authority to bind the District to the terms and conditions of this agreement; and

WHEREAS, Builder is experienced in the design and construction of the type of improvements included in the Project that are desired by the District and is willing to perform architecture, engineering and construction services and work for the Project improvements (the "Work"), and

WHEREAS, in connection with the approval of this Agreement, which shall be attached to the Facility Sublease Agreement, the District will simultaneously enter into a site lease with Builder (the "Site Lease"), under which it will lease to the Builder the Project site as described in the Site Lease (the "Site") in order for Builder to construct improvements specified herein; and

WHEREAS, the Builder will lease the Site and the Project back to the District pursuant to a Facility Sublease Agreement (the "Sublease"), under which the District will make lease payments to the Builder for the use of the Project; and

WHEREAS, at the expiration of the Lease and Sublease terms, title in the Project improvements shall vest in the District upon payment in exchange for Builder's title of the Facilities and upon such payment all leases shall be terminated; provided, that payment for the Facilities shall not be consideration for termination of the leases which will expire by virtue of the payment to the Builder to acquire Builder's title to the Facilities.



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NOW, THEREFORE, in consideration of the covenants hereinafter contained, District and Builder agree as follows:

## 1. ARTICLE 1 - GENERAL PROVISIONS

### 1.1. BASIC DEFINITIONS

**1.1.1** The term "Basic Definitions" includes those definitions contained in the Site Lease and Facility Sublease Agreements.

1.1.2 The term "Work" means the construction and services provided by provided by NTD/EDGE to fulfill NTD/EDGE's obligations for the construction of the Project known as "Foskett Ranch Elementary School".

### 1.2. EXECUTION, CORRELATION AND INTENT

**1.2.1** It is the intent of the District and NTD/EDGE that the Contract Documents include all items necessary for proper execution and completion of the Work. The Contract Documents are complementary, and what is required by one shall be as binding as if required by all; performance by NTD/EDGE shall be required only to the extent consistent with and reasonably inferable from the Contract Documents as being necessary to produce the intended results. Words that have well known technical or construction industry meanings are used in the Contract Documents in accordance with such recognized meanings.

**1.2.2** If NTD/EDGE believes or is advised by the Architect, Contractor, and Inspector or by another professional retained to provide services on the Project that implementation of any instruction received from the District would cause a violation of any applicable law, NTD/EDGE shall notify the District in writing. NTD/EDGE shall not be obligated to perform any act, which either believes will violate any applicable law.

**1.2.3** Except where required by the provisions of this agreement, nothing contained in this Agreement shall create a contractual relationship between the District and any person or entity other than NTD/EDGE.

### 1.3. OWNERSHIP AND USE OF DOCUMENTS

**1.3.1** Pursuant to Education Code section 17316, all Documents, including drawings, specifications, and estimates, prepared pursuant to this Agreement shall be and remain the property of the District for the purposes of repair, maintenance, renovation, modernization, or other purposes, only as they relate to the Project for which NTD/EDGE was retained. Nothing in this Section shall preclude the District from using the plans, record drawings, specifications, or estimates related to the Project for the purposes of additions, alignments, or other development on the Project site. This Section shall not be construed to transfer or waive the Architect's copyrights over these documents, including but not limited to, all common law, statutory, and other reserved rights.

## 2. ARTICLE 2 - DISTRICT

**2.1.** The District shall designate a representative authorized to act on the District's behalf with respect to the Project. The District or such authorized representative shall examine documents submitted by NTD/EDGE and shall render decisions in a timely manner and in accordance with the schedule accepted by the District. The District may obtain independent review of the Contract Documents by a separate plan review consultant under contract to or employed by the District. Such independent review shall be undertaken at the District's expense in a timely manner and shall not delay the orderly progress of the Work.

**2.2.** The District may appoint an on-site project representative to observe the Work and to have such other responsibilities as the District and NTD/EDGE agree in writing.

**2.3.** The District shall assist with NTD/EDGE in securing building and other permits, licenses and inspections, including permits and inspections made necessary by modifications during construction. The District shall pay the costs for such permits, licenses and inspections.

**2.4.** The District shall furnish services of land surveyors, geotechnical engineers and other consultants for subsoil, air and water conditions, in addition to those provided under the Part 1 Agreement, when such services are deemed necessary by NTD/EDGE to properly carry out the services required by this Agreement. The District has provided NTD/EDGE with their geotechnical report prepared by Blackburn Consulting dated January 17, 2003.

**2.5.** The District shall disclose, to the extent known to the District, the results and reports of prior tests, inspections or investigations conducted for the Project including but not limited to: all existing building systems, on-site, off-site utility and service systems; chemical, air and water pollution; hazardous and toxic materials; or other environmental and subsurface conditions. The District shall disclose all information known to the District regarding the presence of pollutants and/or hazardous materials at the Project's site.

**2.5.1** Following NTD/EDGE notification to the District that NTD/EDGE has encountered material that NTD/EDGE believes is hazardous, as defined in Section 25117 of the Health and Safety Code, that is required to be removed to a Class I, Class II, or Class III disposal site in accordance with provisions of existing law, District shall promptly investigate the conditions. If the District finds that such materials exist, and cause a decrease or increase in NTD/EDGE's cost of, or the time required for, performance of any part of the work, the District shall issue a change order.

**2.5.2** If asbestos, lead or hazardous substance removal is required, such work shall be performed under separate contract as required by Section 25914.2 of the Health and Safety Code, as may from time to time be amended.

**2.6.** The District shall furnish all legal, accounting and insurance counseling services as may be necessary at any time on the District's behalf for the Project, including such auditing services as the District may require to verify NTD/EDGE's Applications for Payment.

**2.7.** The District shall appoint and pay a full-time on-site Inspector as required by State Law. Said Inspector shall be qualified and approved by the Division of State Architect and shall be under direction of the Architect of Record in general responsible charge of the project. The Inspector shall be responsible to, and act in accordance with the policies of the District. The administration by Architect of Record and his or her engineers shall be in addition to the continuous personal inspection of the District's Inspector.

**2.8.** The District shall furnish services of Testing Laboratories, Special Inspectors and other quality control services as required by DSA.

**2.9.** The District shall pay for all fees and assessments for utility and service systems assessed by agencies as a part of the approval process.

**2.10.** District shall file and pay for the State Water Resources Control Board (State Water Board) National Pollutant Discharge Elimination System General Permit for Waste Discharge Requirements for Discharges of Storm Water Runoff Associated with Construction Activity (the "Permit"), including the Notice of Intent. District shall provide a copy of such permit to NTD/EDGE.

**2.11.** Those services, information, surveys and reports required of the District by this Section shall be furnished at the District's expense, and NTD/EDGE shall be entitled to rely upon the accuracy and completeness thereof, except to the extent the District advises NTD/EDGE to the contrary in writing.

**2.12.** If the District requires NTD/EDGE to maintain any special insurance coverage, policy, amendment, or rider, the District shall pay the additional cost thereof, except as otherwise stipulated in this Agreement.

**2.13.** If the District observes or otherwise becomes aware of a fault or defect in the Work or nonconformity with NTD/EDGE's Proposal or the Construction Documents, the District shall give prompt written notice thereof to NTD/EDGE.

**2.14.** The District shall, at the request of NTD/EDGE, prior to execution of this Agreement and promptly upon request thereafter, furnish to NTD/EDGE evidence that financial arrangements have been made to fulfill the District's obligations under the Contract such as a letter of financial commitment from Lendor or Bond Agent.

**2.15.** The District shall, at the request of NTD/EDGE, and prior to execution of the Agreement and promptly upon request thereafter, certify to NTD/EDGE that the District is the legal owner of the Project site and has full title and control.

**2.16.** The District shall communicate with persons or entities employed or retained by NTD/EDGE through NTD/EDGE, unless otherwise directed by NTD/EDGE.

## 3. ARTICLE 3 - NTD/EDGE

### 3.1. SERVICES AND RESPONSIBILITIES

**3.1.1** Design services required by this Agreement shall be performed by qualified Architects and other design professionals retained by NTD/EDGE. The District shall have the right to approve any change in the lead Architect herein identified as Jordan S. Knighton, Principal, NTD/EDGE.

**3.1.2** Construction services required by this Agreement shall be performed by qualified Contractors and other construction professionals retained by NTD/EDGE.

**3.1.3** NTD/EDGE shall be responsible to the District for acts and omissions of NTD/EDGE employees, subcontractors and their agents and employees, and other persons, including the Architect, Contractor, and other design professionals, performing any portion of NTD/EDGE's obligations under this Agreement.

### 3.2. BASIC SERVICES

**3.2.1** NTD/EDGE Basic Services are described below and in Article 15.

**3.2.2** NTD/EDGE shall designate a representative authorized to act on NTD/EDGE behalf with respect to the Project.

**3.2.3** NTD/EDGE shall be responsible for all construction means, methods, techniques, sequences and procedures, and for coordinating all portions of the Work under this Agreement.

**3.2.4** NTD/EDGE shall keep the District informed of the progress and quality of the Work in the following manner:

(a) **CPM Master Schedule.** NTD/EDGE shall submit to District a detailed CPM (Critical Path Method) Master Schedule for the construction.

(b) **Pre-Construction Orientation/Construction Meetings.** NTD/EDGE shall conduct pre-construction orientation conferences to orient the Contractors, Sub-Contractors, Inspectors, Design Professionals, and District Representatives to the various reporting procedures and site rules prior to the commencement of actual construction. NTD/EDGE shall also conduct construction and progress meetings as requested by the District with District Representatives and other interested parties, to discuss such matters as procedures, construction progress, problems and scheduling. NTD/EDGE shall prepare and promptly distribute official minutes of such meetings to all parties in attendance including Architect, Contractor, District and Inspector.

(c) **Budget/Cash Flow Reports.** NTD/EDGE shall incorporate approved changes as they occur, and develop cash flow reports and forecasts for submittal to the District on a monthly basis. NTD/EDGE shall provide regular monitoring of the approved estimates of Construction Costs, showing actual costs for activities in progress, and estimates for uncompleted tasks. NTD/EDGE shall identify variances between actual and budgeted or estimated costs, and advise the District whenever Project costs exceed budgets or estimates. NTD/EDGE shall maintain cost accounting records on authorized additional services or work performed under unit costs, additional work performed on the basis of actual costs of labor and materials, or other work requiring accounting records.

(d) **Scheduling.** NTD/EDGE shall complete the construction pursuant to the CPM and approved Construction Documents, subject to DSA approval and approved modifications in scope.

(e) **Progress Reports.** NTD/EDGE shall record the progress of the Project, and shall submit monthly written progress reports to the District including information on the entire Project, showing percentages of completion. Reports shall include the number and amounts of proposed Extra Work/Modifications and their effect on the Construction Costs and Schedule as of the date of the report. NTD/EDGE shall also keep a daily log containing a record of weather, Contractors and sub-Contractors working on the site, number of workers, work accomplished, problems encountered, and other similar relevant data as the District may require. NTD/EDGE shall make the log available to the District. The District shall be promptly informed in writing of all anticipated delays. In the event that NTD/EDGE determines that a schedule modification is necessary, NTD/EDGE shall promptly submit a revised Schedule for approval by the District.

**3.2.5** NTD/EDGE shall be responsible for correcting work, which, does not conform to the District, approved Contract Documents.

**3.2.6** NTD/EDGE warrants to the District that materials and equipment furnished under the Contract will be of good quality and new unless otherwise required or permitted by the Contract Documents, that the construction will be free from faults and defects, and that the construction will conform with the requirements of the Contract Documents. Construction not conforming to these requirements, including substitutions not properly approved by the District, shall be corrected in accordance with Article 9.

**3.2.7** NTD/EDGE shall pay all sales, consumer, use and similar taxes, which had been legally enacted at the time NTD/EDGE's Proposal was first submitted to the District.

**3.2.8** NTD/EDGE shall provide all temporary utility hook-ups and connections, and pay for all use of utilities during construction.

**3.2.9** NTD/EDGE shall comply with and give notices required by laws, ordinances, rules, regulations and lawful orders of public authorities relating to the Project.

(a) NTD/EDGE shall comply with all conditions of the State Water Resources Control Board (State Water Board) National Pollutant Discharge Elimination System General Permit for Waste Discharge Requirements for Discharges of Storm Water Runoff Associated with Construction Activity required by the permit issued on behalf of the District (the "Permit").

(b) NTD/EDGE shall prepare project specific documents as required to comply with all requirements of the State Water Resources Control Board, including the Storm Water Pollution Prevention Plan

**3.2.10** NTD/EDGE shall pay royalties and license fees for patented designs, processes or products. NTD/EDGE shall defend suits or claims for infringement of patent rights and shall hold the District harmless from loss on account thereof, but shall not be responsible for such defense or loss when a particular design, process or product of a particular manufacturer is required by the District. However, if NTD/EDGE has reason to believe the use of a required design, process or product is an infringement of a patent, NTD/EDGE shall be responsible for such loss unless such information is promptly furnished to the District.

**3.2.11** NTD/EDGE shall keep the premises and surrounding area free from accumulation of waste materials or rubbish caused by operations under this Agreement. At the completion of the Work, NTD/EDGE shall remove from the site waste materials, rubbish, tools, construction equipment, machinery, and surplus materials.

**3.2.12** NTD/EDGE shall notify the District when NTD/EDGE believes that the Work or an agreed upon portion thereof is substantially completed. NTD/EDGE shall inspect the work with the District to confirm work is substantially complete. If the District concurs, NTD/EDGE shall issue a Certificate of Substantial Completion which shall establish the Date of Substantial Completion, shall state the responsibility of each party for security, maintenance, heat, utilities, damage to the Work and insurance, shall include a list of items to be completed or corrected, (referred to as the Punch-List) and shall fix the time within which NTD/EDGE shall complete items listed therein. Disputes between the District and NTD/EDGE regarding the Certificate of Substantial Completion shall be resolved in accordance with provisions of Article 10.

**3.2.13** NTD/EDGE shall maintain at the site for the District one record copy of the drawings, specifications, product data, samples, shop drawings, Change Orders and other modifications, in good order and regularly updated to record the completed construction, (referred to as the Record Drawings). These shall be delivered to the District upon completion of construction and prior to final payment.

**3.2.14** NTD/EDGE shall be responsible for providing District with a set of reproducible record documents showing significant changes in the Work made during construction.

**3.2.15** NTD/EDGE shall provide assistance in obtaining final agency approvals, including filing of final reports and certifications required as the Architect of Record.

**3.2.16** NTD/EDGE shall be responsible for orientation of District regarding the utilization of equipment or systems, including preparation of operation and maintenance manuals and in training personnel for operation and maintenance.

**3.3.** ADDITIONAL SERVICES

**3.3.1** The services described in this Paragraph 3.3 are not included in Basic Services unless so identified in Article 15, and they shall be paid for by the District as provided in this Agreement, in addition to the compensation for Basic Services. The services described in this Paragraph 3.3 shall be provided only if authorized or confirmed in writing by the District.

**3.3.2** Making revisions in drawings, specifications, and other documents or electronic data when such revisions are required by the enactment or revision of codes, laws or regulations subsequent to the preparation of such documents or electronic data.

**3.3.3** Providing consultation concerning replacement of Work damaged by fire or other cause during construction beyond NTD/EDGE control, and furnishing services required in connection with the replacement of such Work.

**3.3.4** Providing services in connection with a public hearing, mediation proceeding or legal proceeding, except where NTD/EDGE is a party thereto.

**3.3.5** Providing coordination of construction performed by the District's own forces or separate contractors employed by the District, and coordination of services required in connection with construction performed and equipment supplied by the District.

**3.3.6** Providing District with electronic copies of NTD/EDGE CAD files, cost estimates or other project specific documentation.

## 4. ARTICLE 4 - TIME

**4.1.** Unless otherwise indicated, the District and NTD/EDGE shall perform their respective obligations expeditiously in accordance with the standards of its professions.

**4.2.** Time limits stated in the Contract Documents are of the essence. The Work to be performed under this Agreement shall commence upon receipt of a written Notice to Proceed unless otherwise agreed and, subject to authorized Modifications, Substantial Completion shall be achieved on or before the date established in Article 15 as modified by District approved changes.

**4.3.** Substantial Completion is the stage in the progress of the Work when the Work or designated portion there of is sufficiently complete in accordance with the Contract Documents so the District can occupy or utilize the Work for its intended use.

**4.4.** If NTD/EDGE is delayed at any time in the progress of the Work by an act or neglect of the District, District's Representatives, or separate contractors employed by the District, or by changes ordered in the Work, or by labor disputes, fire, unavoidable delay in deliveries, adverse weather conditions not reasonably anticipatable, unavoidable casualties, or other causes beyond NTD/EDGE's control, or by delay authorized by the District pending mediation, or by other causes which the District and NTD/EDGE agree may justify delay, then the Contract Time shall be reasonably extended by Change Order.

## 5. ARTICLE 5 - PAYMENTS

**5.1.** PROGRESS PAYMENTS

**5.1.1** District shall pay NTD/EDGE Sublease Prepayments pursuant to the terms and conditions set forth in the Sublease and this Section. NTD/EDGE shall provide for the cost of construction of the Project which costs shall not exceed the Guaranteed Maximum Price (GMP) per Article 14, except as otherwise provided in this Agreement. The District shall retain and release such retention pursuant to Public Contract Code sections 7107 and 9203, as those sections may be amended from time to time.

**5.1.2** Substitution of Security

(a) Upon the Contractor's request, the District will make payment of funds withheld from progress payments to ensure performance under the contract pursuant to the requirements of Public Contract Code section 22300 if the Contractor deposits in escrow with the District or with a bank acceptable to the District, securities eligible for investment under Government Code section 16430, bank or savings and loan certificates of deposit, or other security mutually agreed to by the Contractor and the District, subject the following conditions:

- The Contractor shall bear the expense of the District and the escrow agent, either the District or the bank, in connection with the escrow deposit made.
- Securities or certificates of deposit to be placed in escrow shall be of a value at least equivalent to the amounts of retention to be paid to the Contractor pursuant to this section.
- The Contractor shall enter into an escrow agreement satisfactory to the District, which agreement shall include provisions governing inter alia:
  (a) The amount of securities to be deposited,

(b) The providing of powers of attorney or other documents necessary for the transfer of the securities to be deposited,

(c) Conversion of cash to provide funds to meet defaults by the Contractor, including, but not limited to, termination of the Contractor's control over the work, stop notices filed pursuant to law, assessment of liquidated damages or other amounts to be kept or retained under the provisions of the contract.

(d) Decrease in value of securities on deposit.

(e) The termination of the escrow upon completion of the contract.

- The Contractor shall obtain the written consent of the surety to such agreement.
- As an alternative to Contractor depositing into escrow securities of a value equivalent to the amounts of retention to be paid to the Contractor, upon Contractor's request, District will make payment of retentions earned directly to the escrow agent at the expense of Contractor pursuant to and in accordance with Public Contract Code section 22300.

**5.2.** FINAL PAYMENT

**5.2.1** Neither final payment nor amounts retained, if any, shall become due until NTD/EDGE submits to the District:

(a) An affidavit that payrolls, bills for materials and equipment, and other indebtedness connected with the Work for which the District or District's property might be responsible or encumbered (less amounts withheld by the District) have been paid or otherwise satisfied;

(b) A certificate evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in effect and will not be canceled or allowed to expire until at least 30 days' prior written notice has been given to the District;

(c) Consent of surety, if any, to final payment;

(d) If required by the District, other data establishing payment or satisfaction of obligations, such as receipts, releases and waivers of liens, claims, security interests or encumbrances arising out of the Contract, to the extent and in such form as may be designated by the District. If a NTD/EDGE or other person or entity entitled to assert a lien against the District's property refuses to furnish a release or waiver required by the District, NTD/EDGE may furnish a bond satisfactory to the District to indemnify the District against such lien. If such lien remains unsatisfied after payments are made, NTD/EDGE shall indemnify the District for all loss and cost, including reasonable attorneys' fees incurred as a result of such lien.

**5.2.2** Upon Districts determination that the work is complete as defined by Public Contract code 7107, District shall file and have properly recorded a Notice of Completion within 10 days in accordance with Government Code.

**5.2.3** When the Work has been completed, the Notice of Completion filed, and the contract fully performed, NTD/EDGE shall submit a final application for payment to the District, who shall make final payment within 35 days of the date of completion.

**5.2.4** The making of final payment shall constitute a waiver of claims by the District except those arising from:

(a) liens, claims, security interests or encumbrances arising out of the Contract and unsettled;

(b) failure of the Work to comply with the requirements of the Contract Documents; or

(c) terms of special warranties required by the Contract Documents.

**5.2.5** Acceptance of final payment shall constitute a waiver of all claims by NTD/EDGE except those previously made in writing and identified by NTD/EDGE as unsettled at the time of final Application for Payment.

**5.3.** INTEREST PAYMENTS

**5.3.1** Payments due NTD/EDGE under this Agreement which are not paid when due shall bear interest from the date due at the rate specified in Article 14.3, or in the absence of a specified rate, at the legal rate prevailing where the Project is located.

## 6. ARTICLE 6 - PROTECTION OF PERSONS AND PROPERTY

**6.1.** NTD/EDGE shall be responsible for initiating, maintaining and providing supervision of all safety precautions and programs in connection with the performance of this Agreement.

**6.2.** NTD/EDGE shall take reasonable precautions for the safety of, and shall provide reasonable protection to prevent damage, injury or loss to: (1) employees on the Work and other persons who may be affected thereby; (2) the Work and materials and equipment to be incorporated therein, whether in storage on or off the site, under care, custody, or control of NTD/EDGE or NTD/EDGE contractors; and (3) other existing property at or adjacent thereto, such as trees, shrubs, lawns, walks, pavements, roadways, structures and utilities not designated for removal, relocation or replacement in the course of construction.

**6.2.1** By execution of this Agreement, NTD/EDGE acknowledges that NTD/EDGE, its employees and contractors are required to comply with the fingerprinting requirements set forth in Education Code Sections 45125.1.

**6.2.2** In lieu of complying with Section 45125.1, NTD/EDGE may comply with the provisions of Education Code Section 45125.2 which requires that NTD/EDGE, at its own expense (1) install a physical barrier to limit contact with students by NTD/EDGE, NTD/EDGE employees and subcontractors, or (2) provide for the continuous supervision and monitoring of NTD/EDGE, NTD/EDGE employees and subcontractors by an employee of NTD/EDGE who has received fingerprint clearance from the California Department of Justice, or (3) provide for the surveillance of NTD/EDGE, NTD/EDGE employees and subcontractors by a District employee. Prior to, and as a condition to commencement of NTD/EDGE's performance under this Construction Services Agreement, NTD/EDGE shall complete the Fingerprint Certification attached to hereto as *Exhibit G* and by this reference incorporated herein.

**6.2.3** For those portions of the project that are constructed without the presence of students on the site, the requirements of paragraphs 6.2.1 and 6.2.2 shall not apply

**6.3.** NTD/EDGE shall give notices and comply with applicable laws, ordinances, rules, regulations and lawful orders of public authorities bearing on the safety of persons or property or their protection from damage, injury or loss.

**6.4.** NTD/EDGE shall promptly remedy damage and loss (other than damage or loss insured under property insurance provided or required by the Contract Documents) to property at the site caused in whole or in part by NTD/EDGE, a contractor of NTD/EDGE or anyone directly or indirectly employed by any of them, or by anyone for whose acts they may be liable.

## 7. ARTICLE 7 - INSURANCE AND BONDS

**7.1.** NTD/EDGE LIABILITY INSURANCE

**7.1.1** NTD/EDGE shall purchase from and maintain, in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located, such insurance as will protect NTD/EDGE from claims set forth below which may arise out of or result from operations under this Agreement by NTD/EDGE or by a contractor of NTD/EDGE, or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:



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(a) claims under workers' compensation, disability benefit and other similar employee benefit laws that are applicable to the Work to be performed;

(b) claims for damages because of bodily injury, occupational sickness or disease, or death of NTD/EDGE employees;

(c) claims for damages because of bodily injury sickness or disease, or death of persons other than NTD/EDGE employees;

(d) claims for damages covered by usual personal in jury liability coverage which are sustained (1) by a person as a result of an offense directly or indirectly related to employment of such person by NTD/EDGE or (2) by another person;

(e) claims for damages, other than to the Work itself, because of injury to or destruction of tangible property, including loss of use resulting there from;

(f) claims for damages because of bodily injury, death of a person or property damage arising out of ownership, maintenance or use of a motor vehicle; and

(g) claims involving contractual liability insurance applicable to NTD/EDGE obligations under Paragraph 11.5.

**7.1.2** The insurance required by Subparagraph 7.1.1 shall be written for not less than limits of liability specified in this Agreement under Article 15.5 or required by law, whichever coverage is greater. Coverages, whether written on an occurrence or claims-made basis, shall be maintained without interruption from date of commencement of the Work until date of final payment and termination of any coverage required to be maintained after final payment. Insurance obtained pursuant to this article shall remain in effect for a minimum of 3 years.

**7.1.3** Certificates of insurance acceptable to the District shall be delivered to the District immediately after execution of this Agreement. These certificates and the insurance policies required by this Paragraph 7.1 shall contain a provision that coverages afforded under the policies will not be canceled or allowed to expire until at least 30 days' prior written notice has been given to the District. If any of the foregoing insurance coverages are required to remain in force after final payment, an additional certificate evidencing continuation of such coverage shall be submitted with the application for final payment. Information concerning reduction of coverage shall be furnished by NTD/EDGE with reasonable promptness in accordance with NTD/EDGE information and belief.

**7.2.** DISTRICT'S LIABILITY INSURANCE

**7.2.1** The District shall be responsible for purchasing and maintaining the District's usual liability insurance. Optionally, the District may purchase and maintain other insurance for self-protection against claims, which may arise from operations under this Agreement.

**7.3.** PROPERTY INSURANCE

**7.3.1** NTD/EDGE shall procure and maintain during the life of this contract and for such other period as may be required herein, at its sole expense, such comprehensive general liability insurance or commercial general liability and property damage insurance as shall protect NTD/EDGE and District from all claims for bodily (personal) injury, including accidental death, as well as claims for property damage arising from operations under this contract, and other covered loss, however occasioned, occurring during the policy term. Such policy shall comply with all the requirements of this article, and shall be in the form and amounts as set forth in Article 15.6.1 hereof.

**7.4.** GENERAL INSURANCE PROVISIONS

**7.4.1** NTD/EDGE shall make certain that any and all subcontractors hired by NTD/EDGE are insured in accordance with this contract. If any subcontractor's coverage does not comply with the foregoing provisions, NTD/EDGE shall indemnify and hold District harmless from any damage, loss, cost, or expense, including attorneys' fees, incurred by District as a result thereof.



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**7.3.3** Company or companies providing insurance coverage shall be acceptable to the District and authorized to conduct business in the State of California. Insurance shall have a rating of "A" or better.

**7.4.2** Any general liability policy provided by NTD/EDGE hereunder shall contain an endorsement which applies its coverage to District, members of District's board of trustees, and the officers, agents, employees and volunteers of District, the State Allocation Board, if applicable, as additional insureds using form CG2010 11-85 or equivalent which must include products and completed operations coverage, broad form property damage coverage, coverage for collapse, explosion and underground, and include independent contractor coverage.

**7.4.3** The coverage afforded by the additional insured endorsement described in paragraph 7.4.2 above, shall apply as primary insurance, and any other insurance maintained by District, the members of District's Board of Trustees, or its officers, agents, employees and volunteers, or any self-funded program of District, shall be in excess only and not contributing with such coverage.

**7.4.4** NTD/EDGE shall notify District in writing of the amount, if any, of self-insured retention provided under the General Liability coverage, with a maximum limit of $25,000. District may approve higher retention amounts, based upon review of documentation submitted by NTD/EDGE. Such review shall take into consideration NTD/EDGE net worth and reserves for payment of claims of liability against NTD/EDGE, which must be sufficient to adequately compensate for the lack of other insurance coverage required hereunder.

**7.4.5** All general liability policies shall be written to apply to all bodily injury, including death, property damage, personal injury and other covered loss, however occasioned, occurring during the policy term, and shall specifically insure the performance by NTD/EDGE of that part of the indemnification contained in Article 12 hereof, relating to liability for injury to or death of persons and damage to property. If the coverage contains one or more aggregate limits, a minimum of 50% of any such aggregate limit must remain available at all times; if over 50% of any aggregate limit has been paid or reserved, District may require additional coverage to be purchased by NTD/EDGE to restore the required limits. NTD/EDGE may combine primary, umbrella, and as broad as possible excess liability coverage to achieve the total limits indicated above. Any umbrella or excess liability policy shall include the additional insured endorsement, products and completed operations coverage and broad form property damage described above. To the extent that the umbrella insurer requires notice of changes to the primary policy, notice will be considered to be given and not prejudice the District's rights to recover under the umbrella policy.

**7.4.6** NTD/EDGE and District release each other, and their respective authorized representatives, from any Claims but only to the extent that the proceeds received from any policy of liability insurance carried by District or NTD/EDGE, other than any self-insurance, covers any such Claim or damage. Included in any policy or policies of liability insurance provided by NTD/EDGE hereunder shall be a standard waiver of rights of subrogation against District by the insurance company issuing said policy or policies.

**7.4.7** If coverage is written on a "claims made" basis, the Certificate of Insurance shall clearly so state. In addition to the coverage requirements specified above, such policy shall provide that:

(a) The policy retroactive date coincides with or precedes NTD/EDGE commencement of work under the Agreement (including subsequent policies purchased as renewals or replacements).

(b) NTD/EDGE will make every effort to maintain similar insurance during the required extended period of coverage following expiration of the Agreement, including the requirement of adding all additional insured's.

(c) If insurance is terminated for any reason, NTD/EDGE shall purchase an extended reporting provision of at least three years to report claims arising in connection with the Agreement.

(d) The policy allows for reporting of circumstances or incidents that might give rise to future claims.

**7.4.8** NTD/EDGE's failure to procure the insurance specified herein, or failure to deliver certified copies or appropriate certificates of such insurance, or failure to make the premium payments required by such insurance, shall constitute a material breach of the contract, and District may, at its option, terminate the Agreement for any such default by NTD/EDGE.

**7.4.9** The requirements as to the types and limits of insurance coverage set forth herein and in the Special Conditions to be maintained by NTD/EDGE, and any approval of said insurance by the District or its insurance Contractor(s), are not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by NTD/EDGE pursuant to the Agreement, including, but not limited to, the provisions concerning indemnification.

**7.4.10** District shall retain the right at any time to review the coverage, form, and amount of insurance required herein and may require NTD/EDGE to obtain insurance reasonably sufficient in coverage, form and amount to provide adequate protection against the kind and extent of risk, which exists at the time a change in insurance is required. The cost of insurance required by this provision shall be paid by NTD/EDGE.

**7.4.11** All deviations from the contractual insurance requirements stated herein must be approved in writing by District's risk manager.

**7.5. BUILDER'S RISK/APPLICABLE INSTALLATION/FIRE INSURANCE**

**7.5.1** It is NTD/EDGE's responsibility to maintain or cause to be maintained builder's risk insurance or applicable installation coverage on all work, material, equipment, appliances, tools, and structures which are a part of the contract and subject to loss or damage by fire, extended coverage, and vandalism and malicious mischief. District accepts no responsibility until the Governing Board formally accepts the Project. NTD/EDGE is required to file with the District a certificate evidencing builder's risk.

**7.5.2** Provide insurance coverage on completed value form, all-risk or special causes of loss coverage.

(a) Insurance policies shall be so conditioned as to cover the performance of any extra work performed under the contract.

(b) Coverage shall include all materials stored on site and in transit.

(c) Coverage shall include NTD/EDGE tools and equipment.

(d) Insurance shall include boiler, machinery and material hoist coverage.

(e) Insurance policies shall be so conditioned as to cover the performance of any extra work performed under the contract.

(f) Coverage shall include all materials stored on site and in transit.

(g) Coverage shall include NTD/EDGE tools and equipment.

(h) Insurance shall include boiler, machinery and material hoist coverage.

**7.4.3** Company or companies providing insurance coverage shall be acceptable to the District and authorized to conduct business in the State of California.

**7.6.** LOSS OF USE INSURANCE

**7.5.1** The District, at the District's option, may purchase and maintain such insurance as will insure the District against loss of use of the District's property due to fire or other hazards, however caused.

**7.7.** BONDS

**7.7.1** A "Payment Bond" (material and labor bond) from a California admitted surety and in the form attached hereto, shall be provided by NTD/EDGE for the Project within five (5) business days after entering into this Agreement and prior to the effective date of the District's Notice to Proceed for the Project. The Payment Bond shall be for One Hundred Percent (100%) of the Final GMP of the Project, to satisfy claims of materials suppliers and of mechanics and laborers employed on the Project. The Payment Bond shall be maintained by NTD/EDGE in full force and effect for the Project until the Project is fully completed and accepted and until all claims for materials and labor are paid, and shall otherwise comply with California law. The Payment Bond, once obtained, shall be attached to this Agreement as *Exhibit E.* In the event the Final GMP is increased in accordance with the provisions set forth in Section 8, NTD/EDGE must increase the Payment Bond to equal the revised GMP.

**7.7.2** A "Performance Bond" from a California admitted surety and in the form attached hereto shall be provided by NTD/EDGE for the Project within five (5) business days after entering into this Agreement and prior to the effective date of the District's Notice to Proceed on the Project. The Performance Bond shall be for One Hundred Percent (100%) of the Final GMP for the Project to guarantee faithful performance of all work, within the time prescribed, in a manner satisfactory to the District, and that all materials and workmanship shall be free from original or developed defects.

The Performance Bond shall be in the form attached hereto as *Exhibit F* and shall be maintained by NTD/EDGE in full force and effect until the Project is fully completed and accepted and until all claims for materials and labor are paid, and shall otherwise comply with California law. The Faithful Performance Bond shall name the District as the entity to which the Principal and Surety, as defined in the Faithful Performance Bond, are bound. In the event the GMP is increased, NTD/EDGE shall increase the Performance Bond to equal the revised GMP.

## 8. ARTICLE 8 - CHANGES IN THE WORK

**8.1.** CHANGES

**8.1.1** Changes in the Work may be accomplished after execution of this Agreement, without invalidating this Agreement, by Change Order, Construction Change Directive, or order for a minor change in the Work, subject to the limitations stated in the Contract Documents.

**8.1.2** A Change Order shall be based upon agreement between the District, NTD/EDGE and the Architect of Record; a Construction Change Directive may be issued by the District and the Architect of Record without the agreement of NTD/EDGE; an order for a minor change in the Work may be issued by the Architect of Record through NTD/EDGE.

**8.1.3** Changes in the Work shall be performed under applicable provisions of the Contract Documents, and NTD/EDGE shall proceed promptly, unless other wise provided in the Change Order, Construction Change Directive, or order for a minor change in the Work.

**8.1.4** If unit prices are stated in the Contract Documents or subsequently agreed upon, and if quantities originally contemplated are so changed in a proposed Change Order or Construction Change Directive that application of such unit prices to quantities of Work proposed will cause substantial inequity to the District or NTD/EDGE, the applicable unit prices shall be equitably adjusted.

**8.2.** CHANGE ORDERS

**8.2.1** A Change Order is a written instrument prepared by NTD/EDGE and signed by the District, NTD/EDGE and the Architect of Record, stating their agreement upon all of the following:

(a) a change in the Work;

(b) the amount of the adjustment, if any, in the Contract Sum; and

(c) the extent of the adjustment, if any, in the Contract Time.

**8.2.2** If the District requests a proposal for a change in the Work from NTD/EDGE and subsequently elects not to proceed with the change, a Change Order shall be issued to reimburse NTD/EDGE for any costs incurred for estimating services, design services or preparation of proposed revisions to the Contract Documents.

**8.2.3** Change order mark up: In case of a change in the Contract Sum, the cost shall include a reasonable allowance for overhead and profit. In such case, NTD/EDGE shall provide an itemized accounting together with appropriate supporting data.

(a) Value of any such extra work, change or deduction shall be determined at the discretion of District in one or more of the following ways:

- By acceptable lump sum proposal from Contractor with itemization as required by District.
- By unit prices contained in Contractor's original bid and incorporated in contract documents or fixed by subsequent agreement between District and Contractor.
- By the cost of material and labor and a percentage for overhead and profit. The form shall be followed as applicable for additions and deductions to contract:

| | EXTRA/(CREDIT) |
|---|---|
| 1. Material and equipment costs, including rental equipment (attach itemized quantity and nit cost per sales tax) | _____ |
| 2. Labor (attach itemized hours and base rates from identified prevailing wage schedules) | _____ |
| 3. additional costs of supervision and field office personnel directly attributable to the change; and fees paid to the Architect and other professionals | _____ |
| 4. General Liability and **Builder's Risk** Insurance, Workers' Compensation Insurance, Social Security, Pension and Unemployment Taxes at actual and verified costs | _____ |
| 5. Subtotal | _____ |
| 6. Subcontractor's overhead and profit not to exceed 10% of item (5) | _____ |
| 7. Subtotal | _____ |
| 8. NTD/EDGE's Overhead and Profit, including extended home office overhead, not to exceed 15% of item (7) | _____ |
| 9. Subtotal | _____ |
| 10. Bond Premium, not to exceed 1% of item (9) | _____ |
| 11. Total | _____ |

**8.3.** CONSTRUCTION CHANGE DIRECTIVES

**8.3.1** A Construction Change Directive is a written order prepared and signed by the District and the Architect of Record, directing a change in the Work prior to agreement on adjustment, if any, in the Contract Sum or Contract Time, or both.

(a) Except as otherwise agreed by the District and NTD/EDGE, the adjustment to the Contract Sum shall be determined on the basis of reasonable expenditures and savings of those performing the Work attributable to the change, including the expenditures for design services and revisions to the Contract Documents. In case of an increase in the Contract Sum, the cost shall include overhead and profit as determined by Paragraph 8.2.3(a). In such case, NTD/EDGE shall keep and present an itemized accounting together with appropriate supporting data for inclusion in a Change Order.

**8.3.2** Pending final determination of cost to the District, amounts not in dispute may be included in Applications for Payment, The amount of credit to be allowed by NTD/EDGE to the District for deletion or change which results in a net decrease in the Contract Sum will be actual net cost. When both additions and credits covering related Work or substitutions are involved in a change, the allowance for overhead and profit shall be figured on the basis of the net increase, if any, with respect to that change.

**8.3.3** Pending final determination of cost to the District, amounts not in dispute may be included in Applications for Payment. The amount of credit to be allowed by NTD/EDGE to the District for deletion or change, which results in a net decrease in the Contract Sum, will be actual net cost. When both additions and credits covering related Work or substitutions are involved in a change, the allowance for overhead and profit shall be figured on the basis of the net increase, if any, with respect to that change.

**8.3.4** When the District and NTD/EDGE agree upon the adjustments in the Contract Sum and Contract Time, such agreement shall be effective immediately and shall be recorded by preparation and execution of an appropriate Change Order.

**8.4.** MINOR CHANGES IN THE WORK

**8.4.1** The Architect of Record, acting through NTD/EDGE, shall have authority to make minor changes in the Construction Documents and construction consistent with the intent of the Contract Documents when such minor changes do not involve adjustment in the Contract Sum or extension of the Contract Time. NTD/EDGE shall promptly inform the District, in writing, of minor changes in the Construction Documents and construction.

**8.5.** CONCEALED CONDITIONS

**8.5.1** If conditions are encountered at the site which are (1) subsurface or otherwise concealed physical conditions which differ materially from those indicated in the Contract Documents, or (2) unknown physical conditions of an unusual nature which differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the Contract Documents, then notice by the observing party shall be given to the other party promptly before conditions are disturbed. The Contract Sum shall be equitably adjusted for such concealed or unknown conditions by Change Order upon claim by either party after the claimant becomes aware of the conditions.

**8.6.** REGULATORY CHANGES

**8.6.1** NTD/EDGE shall be compensated for changes in the construction necessitated by the enactment or revision of codes, laws or regulations subsequent to the establishment of the Final GMP.

## 9. ARTICLE 9 - CORRECTION OF WORK

**9.1.** NTD/EDGE shall promptly correct Work rejected by the District or known by NTD/EDGE to be defective or failing to conform to the requirements of the Contract Documents, whether observed before or after Substantial Completion and whether or not fabricated, installed or completed. NTD/EDGE shall bear costs of correcting such rejected Work, including additional testing and inspections necessitated by such correction.

**9.2.** If, within one (1) year after the date of Substantial Completion of the Work or, after the date for commencement of warranties established in a written agreement between the District and NTD/EDGE, or by terms of an applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, NTD/EDGE shall correct it promptly after receipt of a written notice from the District to do so unless the District has previously given NTD/EDGE a written acceptance of such condition.

**9.3.** Nothing contained in this Article 9 shall be construed to establish a period of limitation with respect to other obligations, which NTD/EDGE might have under the Contract Documents. Establishment of the time period of one (1) year as described above relates only to the specific obligation of NTD/EDGE to correct the Work, and has no relationship to the time within which the obligation to comply with the Contract Documents may be sought to be enforced, nor to the time within which proceedings may be commenced to establish NTD/EDGE liability with respect to NTD/EDGE obligations other than specifically to correct the Work.

**9.4.** If NTD/EDGE fails to correct nonconforming Work as required or fails to carry out Work in accordance with the Contract Documents, the District, by written order signed personally or by an agent specifically so empowered by the District in writing, may order NTD/EDGE to stop the Work, or any portion thereof, until the cause for such order has been eliminated; however, the District's right to stop the Work shall not give rise to a duty on the part of the District to exercise the right for benefit of NTD/EDGE or other persons or entities.

**9.5.** If NTD/EDGE defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within seven (7) days after receipt of written notice from the District to commence and continue correction of such default or neglect with diligence and promptness, the District may give a second written notice to NTD/EDGE and, seven (7) days following receipt by NTD/EDGE of that second written notice and without prejudice to other remedies the District may have, correct such deficiencies. In such case an appropriate Change Order shall be issued deducting from payments then or thereafter-due NTD/EDGE, the costs of correcting such deficiencies. If the payments then or thereafter-due NTD/EDGE are not sufficient to cover the amount of the deduction, NTD/EDGE shall pay the difference to the District. Such action by the District shall be subject to dispute resolution procedures as provided in Article 10.

## 10. ARTICLE 10 - DISPUTE RESOLUTION-MEDIATION AND ARBITRATION

**10.1.** Claims, disputes or other matters in question between the parties to this Agreement arising out of or relating to this Agreement or breach thereof shall be subject to mediation. Such mediation shall be conducted in accordance with the Construction Industry Mediation.

**10.2.** Demand for mediation shall be filed in writing with the other party to this Agreement. A demand for mediation shall be made within a reasonable time after the claim, dispute or other matter in question has arisen, In no event shall the demand for mediation be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statutes of repose or limitations.

## 11. ARTICLE 11 – WAGE RATES AND HOURS

**11.1.** Pursuant to the provisions of article 2 (commencing at section 1770), chapter 1, part 7, division 2 of the Labor Code of California, the Director of Industrial Relations has ascertained the general prevailing rate of per diem wages in the locality in which this public work is to be performed for each craft, classification, or type of worker needed to execute the contract. Copies of said determination are on file at District's principal office and are available to any interested party on request.

**11.2.** Holiday and overtime work, when permitted by law, shall be paid for at a rate of at least one and one-half times the general prevailing rate of per diem wages as determined by the Director of Industrial Relations, unless otherwise specified.

**11.3.** Each construction worker of NTD/EDGE or any of his subcontractors engaged in work on the project shall be paid not less than the general prevailing rate of per diem wages determined by the Director of Industrial Relations, regardless of any contractual relationship which may be alleged to exist between NTD/EDGE or any subcontractor and such workers.

**11.4.** NTD/EDGE shall, as a penalty to the District, forfeit not more than fifty dollars ($50) for each calendar day, or portion thereof, for each worker paid less than the prevailing rates as determined by the Director of Industrial Relations for the work or craft in which the worker is employed for any public work done under the contract by him or her or by any subcontractor under him or her. Prevailing wage rates shall also be used when determining wages paid for change order items. The amount of this forfeiture shall be determined by the Labor Commissioner and shall be based on consideration of NTD/EDGE mistake, inadvertence, or neglect in failing to pay the correct rate of prevailing wages, or the previous record of NTD/EDGE in meeting his or her prevailing wage obligations, or NTD/EDGE willful failure to pay the correct rates of prevailing wages. The difference between the prevailing wage rates and the amount paid to each worker for each calendar day or portion thereof for which each worker was paid less than the prevailing wage rate shall be paid to each worker by NTD/EDGE, and NTD/EDGE shall be bound by the provisions of Labor Code section 1775.

**11.5.** Any worker employed to perform work on the project, which work is not covered by any classification listed in the general prevailing rate of per diem wages determined by the Director of Industrial Relations, shall be paid not less than the minimum rate of wages specified therein for the classification which most nearly corresponds to work to be performed by him. Such minimum wage rate shall be retroactive to the time of initial employment of such person in such classification.

**11.6.** Pursuant to Labor Code section 1773.1, per diem wages are deemed to include employer payments for health and welfare, pension, vacation, travel, subsistence, apprenticeship or other specified training programs and similar purposes.

**11.7.** NTD/EDGE shall post at appropriate conspicuous points on the site of project, a schedule showing all determined minimum wage rates and all authorized deductions, if any, from unpaid wages actually earned.

**11.8.** NTD/EDGE and each subcontractor shall keep an accurate payroll record, showing the name, address, social security number, work classification, straight time and overtime hours worked each day and week, and the actual per diem wages paid to each journeyman, apprentice, worker, or other employee employed by him or her in connection with the public work.

**11.9.** The payroll records required above shall be certified and shall be available for inspection at all reasonable hours at the principal office of NTD/EDGE on the following basis:

**11.9.1** A certified copy of an employee's payroll record shall be made available for inspection or furnished to such employee or his or her authorized representative on request.

**11.9.2** A certified copy of all payroll records shall be made available for inspection or furnished upon request to a representative of District, the Division of Labor Standards Enforcement, and the Division of Apprenticeship Standards of the Department of Industrial Relations.

**11.9.3** A certified copy of all payroll records shall be made available upon request to the public for inspection or copies thereof made; provided, however, that a request by the public shall be made through either the District, the Division of Apprenticeship Standards, or the Division of Labor Standards Enforcement. The public shall not be given access to such records at the principal office of NTD/EDGE.

**11.10.** NTD/EDGE shall file a certified copy of the records required above with the District or entity that requested such records within ten days after receipt of a written request.

**11.11.** Any copy of records made available for inspection as copies and furnished upon request to the public or any public agency by the District, the Division of Apprenticeship Standards, or the Division of Labor Standards Enforcement shall be marked or obliterated in such a manner as to prevent disclosure of an individual's name, address, and social security number. The name and address of NTD/EDGE shall not be marked or obliterated.

**11.12.** NTD/EDGE shall inform the District of the location of the records required above, including the street address, city and county, and shall, within five working days, provide a notice of a change of location and address.

**11.13.** In the event of noncompliance with the requirements of this article regarding maintenance of records, NTD/EDGE shall have ten days in which to comply subsequent to receipt of written notice specifying in what respects NTD/EDGE must comply with this article. Should noncompliance still be evident after such ten-day period, NTD/EDGE shall, as a penalty by the District, forfeit twenty-five dollars ($25) for each calendar day, or portion thereof, for each worker until strict compliance is effectuated. Upon the request of the Division of Apprenticeship Standards or the Division of Labor Standards Enforcement, such penalty shall be withheld from progress payments then due. NTD/EDGE is not subject to a penalty assessment pursuant to this section due to the failure of a subcontractor to comply with this section.

**11.14.** Apprentices

**11.14.1** Apprentices of any crafts or trades may be employed and, when required by Labor Code section 1777.5, shall be employed provided they are properly indentured to NTD/EDGE in full compliance with provisions of the Labor Code.

**11.15.** Hours of Work

**11.15.1** As provided in article 3 (commencing at section 1810), chapter 1, part 7, division 2 of the Labor Code, eight (8) hours of labor shall constitute a legal day's work. The time of service of any worker employed at any time by NTD/EDGE or by any subcontractor on any subcontract under this contract upon the work or upon any part of the work contemplated by this contract is limited and restricted to eight (8) hours during any one-calendar day and forty (40) hours during any one-calendar week, except as hereinafter provided. Notwithstanding the provisions herein above set forth, work performed by employees of NTD/EDGE in excess of eight (8) hours per day, and forty (40) hours during any one week, shall be permitted upon this public work upon compensation for all hours worked in excess of eight (8) hours per day at not less than one and one-half times the basic rate of pay.

**11.15.2** NTD/EDGE and every subcontractor shall keep an accurate record showing the name of and actual hours worked each calendar day and each calendar week by each worker employed by him in connection with the work or any part of the work contemplated by this contract. The record shall be kept open at all reasonable hours to the inspection of the District and to the Division of Labor Law Enforcement, Department of Industrial Relations of the State of California.

**11.15.3** NTD/EDGE shall pay to the District a penalty of twenty-five dollars ($25) for each worker employed in the execution of this contract by NTD/EDGE or by any subcontractor for each calendar day during which such worker is required or permitted to work more than eight (8) hours in any calendar day and forty (40) hours in any one calendar week in violation of the provisions of article 3 (commencing at section 1810), chapter 1, part 7, division 2 of the Labor Code

**11.16.** Labor Compliance

**11.16.1** District to address and provide a Labor Compliance Program in compliance with current state law at their expense.

## 12. ARTICLE 12 - MISCELLANEOUS PROVISIONS

**12.1.** Unless otherwise provided, this Agreement shall be governed by the law of the place where the Project is located.

**12.2.** SUBCONTRACTS

**12.2.1** NTD/EDGE, shall furnish to the District in writing the names of the persons or entities that NTD/EDGE has selected as contractors for the Project for District's information only.

**12.3.** WORK BY DISTRICT OR DISTRICT'S CONTRACTORS

**12.3.1** The District reserves the right to perform construction or operations related to the Project with the District's own forces, and to award separate contracts in connection with other portions of the Project or other construction or operations on the site under conditions of insurance and waiver of subrogation identical to the provisions of this Agreement. If NTD/EDGE claims that delay or additional cost is involved because of such action by the District, NTD/EDGE shall assert such claims as provided in this Article.

**12.3.2** NTD/EDGE shall afford the District's separate contractors reasonable opportunity for introduction and storage of their materials and equipment and performance of their activities and shall connect and coordinate NTD/EDGE construction and operations with theirs as required by the Contract Documents.

**12.3.3** Costs caused by delays or by improperly timed activities or defective construction shall be borne by the party responsible therefore.

**12.4.** CLAIMS FOR DAMAGES

**12.4.1** If either party to this Agreement suffers injury or damage to person or property because of an act or omission of the other party, of any of the other party's employees or agents, or of others for whose acts such party is legally liable, written notice of such injury or damage, whether or not insured, shall be given to the other party within a reasonable time. The notice shall provide sufficient detail to enable the other party to investigate the matter. If a claim of additional cost or time related to this claim is to be asserted, it shall be filed in writing providing sufficient documentation supporting the factual basis of the claim.

**12.5.** INDEMNIFICATION

**12.5.1**

(a) NTD/EDGE shall assume the defense of and indemnify, and hold harmless DISTRICT (including its trustees, officers, agents, members, employees), and each of them, of and from any and all claims, demands, suits, causes of action, damages, costs, expenses, attorneys' fees, losses or liability, in law or in equity, of every kind and nature whatsoever arising out of, or in connection with NTD/EDGE's negligent acts, errors, or omissions in performing Work under this Contract including, but not limited to:

(i) Personal injury (including, but not limited to, bodily injury, emotional injury, or distress, sickness, or disease) or death to persons, including, but not limited to, any employees or agents of NTD/EDGE, DISTRICT, or any subcontractor, or damage to property of anyone including the Work itself (including loss of use thereof), caused in whole or in part by any negligent act of omission of DISTRICT, or NTD/EDGE, or anyone directly or indirectly employed by them, or anyone for whose acts they may be liable;

(ii) Penalties imposed on account of the violation of any law, order, citation, rule, regulation, standard, ordinance, or stature, caused by the action or inaction of NTD/EDGE;

(iii) Infringement of any patent rights which may be brought arising out of NTD/EDGE's design;

(iv) NTD/EDGE's failure to fulfill any of the covenants set for the in this Agreement;

(v) Failure of NTD/EDGE to comply with the provision of this Agreement relating to insurance, provided that such Insurance is available at reasonable terms; and

(vi) Any violation or infraction by NTD/EDGE of any law, order, citation, rule, regulation, standard, ordinance, or statute in any way relating to the occupation, health, or safety of employees of NTD/EDGE, DISTRICT, or any subcontractor.

(b) It is understood and agreed that such indemnity shall survive the termination of this Agreement. The indemnities set forth in this section shall not be limited by the insurance requirements set forth in this Agreement.

(c) NTD/EDGE's indemnification of DISTRICT will not include indemnification for claims which arise as the result of the active negligence of DISTRICT, or the sole negligence or willful misconduct of DISTRICT, it's agents, servants or independent contractors who are directly responsible to DISTRICT, or for defects in design furnished by such persons, other than NTD/EDGE and its agents, consultants and subconsultants.

**12.5.2** In claims against any person or entity indemnified under this Paragraph by an employee of NTD/EDGE, anyone directly or indirectly employed by NTD/EDGE or anyone for whose acts NTD/EDGE may be liable, the indemnification obligation under this Paragraph shall not be restricted by a limitation on amount or type of damages, compensation or benefits payable by or for NTD/EDGE under workers' compensation acts, disability benefit acts or other employee benefit acts.

**12.6** SUCCESSORS AND ASSIGNS

**12.6.1** The District and NTD/EDGE, respectively, bind themselves, their partners, successors, assigns and legal representatives to the other party to this Agreement and to the partners, successors and assigns of such other party with respect to all covenants of this Agreement. Neither the District nor NTD/EDGE shall assign this Agreement without the written consent of the other. The District may assign this Agreement to any institutional lender providing construction financing, and NTD/EDGE agrees to execute all consents reasonably required to facilitate such an assignment. If either party makes such an assignment, that party shall nevertheless remain legally responsible for all obligations under this Agreement, unless otherwise agreed by the other party.

**12.7** EXTENT OF AGREEMENT

**12.7.1** The contract Documents represent the entire agreement between the District and NTD/EDGE and supersedes prior negotiations, representations or agreements, either written or oral. This Agreement may be amended only by written instrument and signed by both the District and NTD/EDGE.

## 13. ARTICLE 13 - TERMINATION OF THE AGREEMENT

**13.1.** TERMINATION BY THE DISTRICT

**13.1.1** This Agreement may be terminated by the District upon 14 days' written notice to NTD/EDGE in the event that the Project is abandoned by NTD/EDGE. If such termination occurs, the District shall pay NTD/EDGE for Work completed as of the effective date of said suspension and for proven loss sustained upon labor, materials, equipment, tools, and machinery including reasonable profit, overhead, and applicable damages including costs associated with demobilization and suspension.

**13.1.2** If NTD/EDGE persistently fails or neglects to carry out the Work in accordance with the Contract Documents or fails to perform the provisions of this Agreement, the District may give written notice that the District intends to terminate this Agreement. If NTD/EDGE fails to correct the failure or neglect within twenty-One (21) days after being given notice, the District may without prejudice to any other remedy terminate the employment of NTD/EDGE and take possession of the site and of all materials, equipment, tools and construction equipment and machinery there on owned by NTD/EDGE and finish the Work by whatever method the District may deem expedient. If the unpaid balance of the Contract Sum exceeds the expense of finishing the Work and all damages incurred by the District, such excess shall be paid to NTD/EDGE. If the expense of completing the Work and all damages incurred by the District exceeds the unpaid balance, NTD/EDGE shall pay the difference to the District. This obligation for payment shall survive termination of this Agreement.

**13.1.3** Termination for Convenience: notwithstanding anything to the contrary stated in this Agreement, the District may terminate this Agreement for convenience at any time upon twenty-one (21) days' prior written notice to NTD/EDGE. If the District terminates the Agreement as provided herein, the District, in its sole and absolute discretion, may require NTD/EDGE to complete any services required hereunder to facilitate the transfer of NTD/EDGE's responsibilities to another architect or other person. Upon termination, the District's total obligation to NTD/EDGE shall be limited to the payment for all services already provided by NTD/EDGE in accordance with this Agreement prior to the effective date of the "termination", plus any services rendered to facilitate the transfer of responsibilities.

**13.2.** TERMINATION BY NTD/EDGE

**13.2.1** If the District fails to make payment of undisputed amounts when due, NTD/EDGE may give written notice of NTD/EDGE intention to terminate this Agreement. If NTD/EDGE fails to receive payment within thirty (30) days after receipt of such notice by the District, NTD/EDGE may terminate this Agreement and recover from the District payment for Work executed and for proven losses sustained upon labor, materials, equipment, tools, and

machinery, including reasonable profit, overhead, and applicable damages including costs associated with demobilization and suspension.

## 14. ARTICLE 14 - BASIS OF COMPENSATION

The District shall compensate NTD/EDGE in accordance with Article 5, Payments, and the other provisions of this Agreement as described below.

**14.1.** COMPENSATION

**14.1.1** For NTD/EDGE performance of the Work, as described in Article 3 and including any other services listed in Article 15 as part of Basic Services, the District shall pay NTD/EDGE in current funds the Contract Sum as follows:

(a) Guaranteed Maximum Price (GMP) for the overall Project is -(including Owner Requested Add Items) **$18,800,855.00** (eighteen million eight hundred thousand eight hundred fifty-five and 00/100 dollars)) per Exhibit A.

(b) NTD/EDGE reserves the right to withdraw , or modify to an amount acceptable to both parties, the above Guaranteed Maximum Price in the event this Agreement is not executed by April 28, 2004.

(c) Purchase Price shall be equal to the Guaranteed Maximum Price (GMP) per Sublease Agreement.

(d) Sublease Payments; Monthly in accordance with the Sublease Agreement, in the amount of **$35,000.00**

(e) Sublease Prepayments; Per Sublease Agreement

**14.1.2** For Additional Services, as described in Article 3 and including any other services listed in Article 15 as Additional Services, compensation shall be as follows:

(a) To be determined, subject to mutual agreement between District and NTD/Edge.

(b) Allowances for Owner Requested Add Items have been provided per Exhibit A. Owner understands that these are allowances only and not bid numbers. In the event the cost of the Work of these items varies from the Allowances, the GMP shall be adjusted per actual costs incurred. Any remaining Allowance sums shall be credited back to the Owner; costs in excess of Allowances shall be added to the GMP by change order.

**14.2.** REIMBURSABLE EXPENSES

**14.2.1** Reimbursable Expenses are in addition to the compensation for Basic and Additional Services, and include actual expenditures made by NTD/EDGE and NTD/EDGE employees and contractors in the interest of the Project, as follows:

- Costs incurred for reproduction of documents for Agency review and approval.
- Expense of additional insurance coverage or limits, including professional liability insurance, requested by the District in excess of that stipulated above and normally carried by NTD/EDGE
- Expense of reproduction of District provided Record Drawings and As-Builts of existing facilities if required by NTD/EDGE in the performance of this contract.

**14.2.2** FOR REIMBURSABLE EXPENSES, compensation shall be a multiple of 1.20 times the amounts expended.

**14.3.** INTEREST PAYMENTS

**14.3.1** The rate of interest for past due payments shall be as follows:

(a) Non-disputed payments due the Builder under this Part 1 Agreement which are not paid when due shall bear interest from the date due at the rate of 6 % or in the absence of a specified rate, at the legal rate against a public agency allowed under California law.

## 15. ARTICLE 15 - OTHER CONDITIONS AND SERVICES

**15.1.** The Basic Services to be performed under Increment 1 shall be commenced upon receipt of Notice to Proceed and, subject to authorized adjustments and to delays not caused by NTD/EDGE, Substantial Completion of Increment 1 shall be achieved in the Contract Time of four hundred fifty ( 450 ) calendar days.

**15.2.** The Basic Services beyond those described in Article 3 are as follows:

**15.2.1** N/A

**15.3.** Additional Services beyond those described in Article 3 are as follows:

**15.3.1** N/A

**15.4.** NTD/EDGE shall submit an Application for Payment on the First ( 1st ) day of each month.

**15.5.** Insurance coverage required by Article 7.1 shall be provided in the following amounts:

**15.5.1** $1,000,000.00

**15.6.** Insurance coverage required by Article 7.3 and 7.5 shall be provided in the following amounts:

**15.6.1** Article 7.3 - $1,000,000.00

**15.6.2** Article 7.5 – Full Replacement Cost

**15.7.** This Agreement includes the following documents:

*(List the documents by specific title and date; include any required performance and payment bonds.)*

Guaranteed Maximum Price & Contract Qualifications List per Exhibit A

Drawings and Specifications per Exhibits B & C

Addenda 1 –5 are hereby included by reference.

Payment Bond per Exhibit E

Performance Bond per Exhibit F

This Agreement entered into as of March 25, 2004.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT**

_____
*(Signature)*

_____
*(Printed name and title)*

**NTD/EDGE, Design Builders, Inc.**

_____
*(Signature)*

_____
*(Printed name and title)*

_____
*(Signature)*

_____
*(Printed name and title)*

## END OF AGREEMENT

**EXHIBIT A**

NTD | EDGE
DESIGN • BUILDERS

| | Western Placer Unified School District<br>Foskett Ranch Elementary School<br>Guaranteed Maximum Price | April 15, 2004 |
|---|---|---|
| | **Direct Costs of Construction** | 16,325,742 |
| | OH & P @ 4.14% | 687,924 |
| | **Subtotal** | 17,013,666 |
| | Builder's Risk Insurance @ 0.15% | 25,520 |
| | **Subtotal** | 17,039,186 |
| | Bonds @ 1.00% | 170,392 |
| | **Subtotal** | 17,209,578 |
| | A & E Fees* | 1,042,500 |
| | **GMP** | **18,252,078** |
| | **Owner Requested Add Items** | |
| 1 | Permanent Art (Allowance) | 80,000 |
| 2 | Access Roads & Offsite Improvements (Allowance) | 200,000 |
| 3 | Demountable Wall System | 74,760 |
| | **SUBTOTAL** | **354,760** |
| | OH & P @ 5.00% | 17,738 |
| | Builder's Risk Insurance @ 0.15% | 559 |
| | Bonds @ 1.00% | 3,731 |
| | High Performance Engineering | 171,989 |
| | **Total Value of Owner Requested Add Items** | **548,776** |
| | **GMP with ADD ITEMS** | **18,800,855** |

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**EXHIBIT A**

# Contract Qualifications

Foskett Ranch Elementary School
Lincoln, CA
Western Placer Unified School District

**General Items for consideration:**

1. The following scope of work has been addressed as potential additive bid alternates but are specifically excluded from the proposal:
   - Alternate No. 1: Building D-Roof and Ceiling Structure Per Sheet AD2.1A
   - Alternate No. 2: Building E-Roof and Ceiling Structure Per Sheet AE2.1A
   - Alternate No. 3: Building F-Roof and Ceiling Structure Per Sheet AF2.1A
   - Alternate No. 4: Building G-Roof and Ceiling Structure Per Sheet AG2.1A

**00700 - General Conditions**

1. Article 73. Fingerprinting and background checks are included for supervisory personnel only, if needed, as the project will be completed before occupation by students.

**00800 - Special Conditions**

1. Article H – Fingerprinting and background checks are included for supervisory personnel only, if needed, as the project will be completed before occupation by students.

**02310 - Grading & Excavation**

1. The Import of Top Soil is excluded, the existing soil will be amended per the specifications.

**02320 - Trenching**

1. Paragraph 3.3.6.1 Rock Considerations. We will remove rock as required to install proposed improvements. Trenches will be completed only to the depths necessary to install the wet utilities. "Remove all rock of any kind within upper 12 feet of finished grade or existing grade, whichever is lower", is excluded in its entirety.

**02530 - Sanitary Sewer Systems**

1. We have not included costs for testing, cleaning, balling or flushing of the, existing off-site, up or down stream sanitary sewer and storm drain systems.



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**02880 - Exterior Athletic Equipment**

1. Paragraph 2.2 Basketball Goal Sets. Proposal is based upon products provided by Arizona Courtlines, Inc.

**08330 - Overhead Coiling Doors and Counter Doors**

1. Paragraph 2. Proposal is based on alternate equal Cornel Iron Works products.

**09720 - Vinyl Wall Covering**

1. Excluded. None indicated on the plans.

**09770 - Vinyl Wall Covered Tackable Wall Panels**

1. Excluded. None indicated on the plans.

**12380 - Trophy Display Cases**

1. Floor mounted display case not indicated on plans; the proposal is based on 1ea only. Size of poster case on drawings does not agree w/size indicated in specification, The proposal is based on the following:

    a) 1 ea 3'-0"x 6'-0"



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**EXHIBIT B**

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## GENERAL DOCUMENTS

Cover
Flyleaf
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Directory

## BIDDING/CONTRACT REQUIREMENTS

00220 Geotechnical Report
00700 General Conditions
00800 Special Conditions
00810 Supplementary Conditions

## DIVISION 1: GENERAL REQUIREMENTS

01110 Summary of Work
01150 Field Engineering and Survey Controls
01250 Contract Modifications
Request for Information Form
01257 Payment Procedures
01310 Coordination and Meetings
01320 Construction Schedules
01330 Submittals
01420 References and Definitions
01430 Quality Control
01450 Testing Laboratory Services
01500 Construction Facilities and Temporary Controls
01570 Storm Water Pollution Prevention Plan
01600 Product Requirements
01610 Substitutions
Substitution Request Form
01730 Cutting and Patching
01770 Contract Closeout

## DIVISION 2: SITE WORK

02310 Grading and Excavation
02315 Filling and Backfilling
02320 Trenching
02360 Termite Control
02500 Off-Site Improvements
02510 Water Distribution Systems
02530 Sanitary Sewer Systems
02620 Subsurface Drainage Systems
02630 Storm Drainage Systems
02741 Asphalt Concrete Paving
02751 Portland Cement Concrete Paving
02760 Pavement Marking
02781 Interlocking Paving Stones
02782 Turf Block Pavers
02795 Playground Surface
02811 Irrigation Specifications
02820 Chain Link Fencing and Gates
02870 Site Furnishings
02880 Exterior Athletic Equipment

02881 Playground Equipment and Structures
02900 Planting Specifications

## DIVISION 3: CONCRETE

03100 Concrete Formwork
03200 Concrete Reinforcement
03310 Cast-In-Place Concrete

## DIVISION 4: MASONRY

04065 Mortar and Grout
04810 Reinforced Unit Masonry
04865 Adhered Simulated Stone Components

## DIVISION 5: METALS

05120 Structural Steel
05310 Steel Deck
05400 Light Gauge Structural Framing
05500 Metal Fabrications

## DIVISION 6: WOOD AND PLASTICS

06112 Framing and Sheathing
06200 Finish Carpentry
06410 Custom Casework
06615 Cast Plastic Countertops

## DIVISION 7: THERMAL AND MOISTURE CONTROL

07190 Water-Repellent Coatings
07212 Thermal and Acoustical Insulation
07410 Preformed Metal Wall Panels
07415 Preformed Metal Roof Panels
07532 Single Ply Roofing Membrane
07620 Sheet Metal Flashing and Trim
07720 Roof Accessories
07810 Cementitious Sprayed Fire Resistive Coatings
07840 Firestopping
07900 Joint Sealers

## DIVISION 8: DOORS AND WINDOWS

08110 Steel Doors and Frames
08212 Wood Doors
08310 Access Doors
08330 Overhead Coiling Doors and Counter Doors
08410 Aluminum Storefronts and Entrances
08520 Aluminum Windows
08580 Aluminum Pass Thru Window
08620 Plastic Unit Skylights
08635 Translucent Exterior Wall Systems
08710 Door Hardware
08800 Glazing

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## DIVISION 9: FINISHES

09111 Metal Stud Framing System
09220 Portland Cement Plaster
09260 Gypsum Board Systems
09310 Ceramic Tile
09511 Acoustical Ceilings
09610 Concrete Slab Moisture Vapor Control System
09650 Resilient Flooring
09675 Special Floor Treatment
09680 Carpet
09720 Vinyl Wall Covering
09770 Vinyl Wall Covered Tackable Wall Panels
09772 Demountable Wall Panel
09775 Rigid Protective Wall Covering
09840 Acoustical Wall Panels
09900 Painting

## DIVISION 10: SPECIALTIES

10100 Markerboards and Tackboards
10172 Solid Plastic Toilet Compartments
10196 Cubicle Curtains and Track
10210 Metal Wall Louvers
10260 Corner Guards
10350 Flagpoles
10440 Signs and Building Identification
10508 Metal Lockers
10522 Fire Extinguishers and Cabinets
10651 Operable Panel Partitions
10675 Metal Storage Shelving
10800 Toilet and Washroom Accessories

## DIVISION 11: EQUIPMENT

11020 Floor Safe
11060 Platform Curtains and Battens
11130 Projection Screens and Monitor Brackets
11400 Food Service Equipment
11450 Miscellaneous Kitchen and Laundry Equipment
11480 Athletic Equipment

## DIVISION 12: FURNISHINGS

12380 Trophy Display Cases
12491 Window Treatment
12565 In-wall Tables

## DIVISION 13: SPECIAL CONSTRUCTION

13910 Fire Protection Basic Materials and Methods
13925 Fire Suppression Sprinklers

## DIVISION 14: CONVEYING SYSTEM

14420 Wheelchair Lift

## DIVISION 15: MECHANICAL

15010 Mechanical General Provisions
15065 Motors for Mechanical Equipment
15072 Vibration Isolation
15075 Mechanical Identification
15082 Piping Insulation
15084 Equipment Insulation
15086 Duct Insulation
15122 Piping Expansion Compensation
15145 Plumbing Piping
15146 Plumbing Specialties
15182 Hydronic Piping
15183 Hydronic Specialties
15186 Refrigerant Piping and Specialties
15188 HVAC Pumps
15410 Plumbing Fixtures
15430 Plumbing Equipment
15516 Steel Water-Tube Boilers
15550 Breechings, Chimneys, and Stacks
15622 Air Cooled Water Chillers
15720 Air Handling Units
15735 Packaged Rooftop Air Conditioning Units
15762 Terminal Heat Transfer Units
15810 Ducts
15820 Duct Accessories
15835 Power Ventilators
15840 Air Terminal Units
15850 Air Outlets and Inlets
15860 Air Cleaning Devices
15900 Direct Digital Control System
15950 Testing, Adjusting, and Balancing

## DIVISION 16: ELECTRICAL

16050 Electrical General Requirements
16100 Basic Materials and Methods
16461 Dry Type Transformers
16470 Switchboard
16500 Lighting
16510 Lighting Control System
16700 Integrated Communications System
16705 Installation and Identification of Signal Cables
16721 Fire Alarm System
16727 Intrusion Alarm System
16740 Telephone Cabling System
16745 Data Communications System
16770 Sound System
16775 Assistive Listening System
16780 Broadband Distribution System
16900 Controls and Instrumentation

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**FOSKETT RANCH ELEMENTARY SCHOOL**

# LIST OF DRAWINGS

**EXHIBIT C**

| SHT # | TITLE | DATED |
|---|---|---|
| **GENERAL** | | |
| G0.1 | COVER SHEET | 5/1/2003 |
| G0.2 | ABBREVIATIONS AND SYMBOLS | 5/1/2003 |
| G0.3 | GENERAL NOTES | 5/1/2003 |
| **CIVIL** | | |
| C0.1 | COVER SHEET | 5/1/2003 |
| C0.2 | TOPOGRAPHIC SURVEY | 5/1/2003 |
| C1.1 | ENGINEERED FILL | 5/1/2003 |
| C2.1 | PARTIAL GRADING PLAN | 5/1/2003 |
| C3.1 | PARTIAL DRAINAGE AND SEWER PLAN | 5/1/2003 |
| C3.2 | PARTIAL DRAINAGE AND SEWER PLAN | 5/1/2003 |
| C3.3 | PARTIAL DRAINAGE AND SEWER PLAN | 5/1/2003 |
| C3.4 | PARTIAL DRAINAGE AND SEWER PLAN | 5/1/2003 |
| C3.5 | PARTIAL DRAINAGE PLAN | 5/1/2003 |
| C4.1 | WATER AND FIRE PROTECTION PLAN | 5/1/2003 |
| C4.2 | PARTIAL DRAINAGE AND SEWER PLAN | 8/28/2003 |
| C4.3 | PARTIAL DRAINAGE AND SEWER PLAN | 8/28/2003 |
| C4.4 | PARTIAL DRAINAGE AND SEWER PLAN | 8/28/2003 |
| C4.5 | PARTIAL DRAINAGE AND SEWER PLAN | 8/28/2003 |
| C5.1 | PAVING PLAN | 5/1/2003 |
| C6.1 | EROSION CONTROL PLAN | 5/1/2003 |
| C7.1 | DETAILS AND SECTIONS | 5/1/2003 |
| C8.1 | OFF-SITE IMPROVEMENTS COVER SHEET | 5/1/2003 |
| C8.2 | OFF-SITE IMPROVEMENTS TWELVE BRIDGES DRIVE | 5/1/2003 |
| C9.1 | OFF-SITE IMPROVEMENTS-COVER SHEET | 8/28/2003 |
| C9.2 | OFF-SITE IMPROVEMENTS-NOTES AND LEGENDS | 8/28/2003 |
| C9.3 | OFF-SITE IMPROVEMENTS-JOINER PARKWAY AND STREET 'A' | 8/28/2003 |
| LANDSCAPING | | |
| LS1 | LANDSCAPE SITE PLAN SHEET 1 | 5/1/2003 |
| LS2 | LANDSCAPE SITE PLAN SHEET 2 | 5/1/2003 |
| LS3 | LANDSCAPE SITE PLAN SHEET 3 | 5/1/2003 |
| LS4 | LANDSCAPE SITE PLAN SHEET 4 | 5/1/2003 |
| LS5 | LANDSCAPE SITE PLAN SHEET 5 | 5/1/2003 |
| LP1 | LANDSCAPE PLANTING PLAN SHEET 1 | 5/1/2003 |
| LP2 | LANDSCAPE PLANTING PLAN SHEET 2 | 5/1/2003 |
| LP3 | LANDSCAPE PLANTING PLAN SHEET 3 | 5/1/2003 |
| LP4 | LANDSCAPE PLANTING PLAN SHEET 4 | 5/1/2003 |
| LP5 | LANDSCAPE PLANTING PLAN SHEET 5 | 5/1/2003 |
| LI1 | LANDSCAPE IRRIGATION PLAN SHEET 1 | 5/1/2003 |
| LI2 | LANDSCAPE IRRIGATION PLAN SHEET 2 | 5/1/2003 |
| LI3 | LANDSCAPE IRRIGATION PLAN SHEET 3 | 5/1/2003 |
| LI4 | LANDSCAPE IRRIGATION PLAN SHEET 4 | 5/1/2003 |
| LI5 | LANDSCAPE IRRIGATION PLAN SHEET 5 | 5/1/2003 |
| LD1 | LANDSCAPE DETAILS SHEET 1 | 5/1/2003 |
| ARCHITECTURAL | | |

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**FOSKETT RANCH ELEMENTARY SCHOOL**

# LIST OF DRAWINGS

**EXHIBIT C**

| SHT # | TITLE | DATED |
|---|---|---|
| A1.1 | SITE PLAN | 5/1/2003 |
| A1.2 | FIRE/ LIFE SAFETY/ ACCESSIBILITY PLAN | 5/1/2003 |
| A1.3 | ENLARGED SITE PLAN | 5/1/2003 |
| A1.4 | ENLARGED SITE PLAN | 5/1/2003 |
| A1.5 | ENLARGED SITE PLAN | 5/1/2003 |
| A1.6 | FIELD ENLARGED SITE PLAN | 5/1/2003 |
| A1.7 | ENLARGED PARTIAL SITE PLANS | 5/1/2003 |
| A1.8 | ENLARGED PARTIAL SITE PLANS | 5/1/2003 |
| A1.9 | REFUSE ENCLOSURE PLAN, ELEVATION & DETAILS | 5/1/2003 |
| A1.10 | PARTIAL ENLARGED SITE PLAN HARDCOURT AREA | 5/1/2003 |
| A2.1 | BUILDING CLUSTER PLANS | 5/1/2003 |
| A2.1A | ALTERNATE BUILDING CLUSTER PLANS | 5/1/2003 |
| AA2.1 | FLOOR PLAN | 5/1/2003 |
| AA2.2 | COURT STRIPING PLAN | 5/1/2003 |
| AA2.3 | ENLARGED FLOOR PLAN | 5/1/2003 |
| AA2.4 | ENLARGED FLOOR PLAN | 5/1/2003 |
| AA3.1 | ENLARGED FLOOR PLAN AND INTERIOR ELEVATIONS | 5/1/2003 |
| AA4.1 | REFLECTED CEILING PLAN | 5/1/2003 |
| AA5.1 | ROOF PLAN | 5/1/2003 |
| AA6.1 | EXTERIOR ELEVATIONS | 5/1/2003 |
| AA6.2 | BUILDING SECTIONS | 5/1/2003 |
| AA7.1 | INTERIOR ELEVATIONS | 5/1/2003 |
| AA7.2 | INTERIOR ELEVATIONS | 5/1/2003 |
| AA7.3 | INTERIOR ELEVATIONS | 5/1/2003 |
| AA7.4 | INTERIOR ELEVATIONS | 5/1/2003 |
| AA7.5 | INTERIOR ELEVATIONS | 5/1/2003 |
| AA7.6 | INTERIOR ELEVATIONS | 5/1/2003 |
| AB2.1 | FLOOR PLAN | 5/1/2003 |
| AB3.1 | ENLARGED FLOOR PLAN | 5/1/2003 |
| AB4.1 | REFLECTED CEILING PLAN | 5/1/2003 |
| AB5.1 | ROOF PLAN | 5/1/2003 |
| AB6.1 | EXTERIOR ELEVATIONS | 5/1/2003 |
| AB6.2 | BUILDING SECTIONS | 5/1/2003 |
| AB7.1 | INTERIOR ELEVATIONS | 5/1/2003 |
| AB7.2 | INTERIOR ELEVATIONS | 5/1/2003 |
| AB7.3 | INTERIOR ELEVATIONS | 5/1/2003 |
| AB7.4 | INTERIOR ELEVATIONS | 5/1/2003 |
| AB7.5 | ENLARGED FLOOR PLAN & INTERIOR ELEVATIONS | 5/1/2003 |
| AC2.1 | FLOOR PLAN | 5/1/2003 |
| AC3.1 | ENLARGED FLOOR PLANS AND INTERIOR ELEVATIONS | 5/1/2003 |
| AC4.1 | REFLECTED CEILING PLAN | 5/1/2003 |
| AC5.1 | ROOF PLAN | 5/1/2003 |
| AC6.1 | EXTERIOR ELEVATIONS | 5/1/2003 |
| AC6.2 | BUILDING SECTIONS | 5/1/2003 |
| AC7.1 | INTERIOR ELEVATIONS | 5/1/2003 |
| AC7.2 | INTERIOR ELEVATIONS | 5/1/2003 |
| AC7.3 | INTERIOR ELEVATIONS | 5/1/2003 |
| AD2.1 | FLOOR, REFLECTED CEILING AND ROOF PLANS | 5/1/2003 |

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**FOSKETT RANCH ELEMENTARY SCHOOL**

# LIST OF DRAWINGS

**EXHIBIT C**

| SHT # | TITLE | DATED |
|---|---|---|
| AD2.1A | ALTERNATE REFLECTED CEILING, ROOF, ELEVATIONS AND SECTION | 5/1/2003 |
| AD6.1 | EXTERIOR ELEVATIONS AND BUILDING SECTIONS | 5/1/2003 |
| AD7.1 | INTERIOR ELEVATIONS | 5/1/2003 |
| AD7.2 | INTERIOR ELEVATIONS | 5/1/2003 |
| AE2.1 | FLOOR, REFLECTED CEILING AND ROOF PLANS | 5/1/2003 |
| AE2.1A | ALTERNATE REFLECTED CEILING, ROOF, ELEVATIONS AND SECTION | 5/1/2003 |
| AE6.1 | EXTERIOR ELEVATIONS AND BUILDING SECTIONS | 5/1/2003 |
| AE7.1 | INTERIOR ELEVATIONS | 5/1/2003 |
| AE7.2 | INTERIOR ELEVATIONS | 5/1/2003 |
| AF2.1 | FLOOR, REFLECTED CEILING AND ROOF PLAN | 5/1/2003 |
| AF2.1A | ALTERNATED REFLECTED CEILING, ROOF, ELEVATIONS AND SECTION | 5/1/2003 |
| AF3.1 | ENLARGED FLOOR PLAN AND INTERIOR ELEVATIONS | 5/1/2003 |
| AF6.1 | EXTERIOR ELEVATIONS AND BUILDING SECTIONS | 5/1/2003 |
| AF7.1 | INTERIOR ELEVATIONS | 5/1/2003 |
| AG2.1 | FLOOR, REFLECTED CEILING AND ROOF PLAN | 5/1/2003 |
| AG2.1A | ALTERNATE REFLECTED CEILING, ROOF, ELEVATIONS AND SECTION | 5/1/2003 |
| AG3.1 | ENLARGED FLOOR PLAN AND INTERIOR ELEVATIONS | 5/1/2003 |
| AG6.1 | EXTERIOR ELEVATIONS AND BUILDING SECTIONS | 5/1/2003 |
| AG7.1 | INTERIOR ELEVATIONS | 5/1/2003 |
| AH2.1 | FLOOR, CEILING, ROOF PLAN, ELEVATIONS & SECTION | 5/1/2003 |
| AX2.3 | COVER LEARNING PATIO PLANS AND ELEVATIONS | 5/1/2003 |
| AX2.4 | COVER LUNCH COURT PLANS AND ELEVATIONS | 5/1/2003 |
| AX2.5 | WALKWAY & MISC. DETAILS | 5/1/2003 |
| A4.1 | CEILING DETAILS | 5/1/2003 |
| A4.2 | CEILING DETAILS | 5/1/2003 |
| A4.3 | CEILING DETAILS | 5/1/2003 |
| A4.4 | CEILING DETAILS | 8/28/2003 |
| A4.5 | CEILING DETAILS | 8/28/2003 |
| A4.6 | CEILING DETAILS | 8/28/2003 |
| A5.1 | ROOF DETAILS | 5/1/2003 |
| A5.2 | ROOF DETAILS | 5/1/2003 |
| A5.3 | ROOF DETAILS | 5/1/2003 |
| A5.4 | ROOF DETAILS | 5/1/2003 |
| A5.5 | ROOF DETAILS | 5/1/2003 |
| A5.6 | ROOF DETAILS | 8/28/2003 |
| A6.1 | WALL DETAILS | 5/1/2003 |
| A6.2 | WALL DETAILS | 5/1/2003 |
| A6.3 | MISC. DETAILS | 5/1/2003 |
| A6.4 | MISC. DETAILS | 5/1/2003 |
| A6.5 | WALL DETAILS | 8/28/2003 |
| A7.1 | FINISH SCHEDULES | 5/1/2003 |
| A7.2 | DOOR SCHEDULE AND STOREFRONT SCHEDULE | 5/1/2003 |
| A7.3 | DOOR SCHEDULE AND STOREFRONT SCHEDULE | 5/1/2003 |
| A7.4 | METAL LOUVERS AND WINDOW SCHEDULE | 5/1/2003 |
| A7.5 | WALL TYPES | 5/1/2003 |
| A8.1 | DOOR DETAILS | 5/1/2003 |
| A8.2 | DOOR DETAILS | 5/1/2003 |
| A8.3 | DOOR DETAILS | 5/1/2003 |

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**FOSKETT RANCH ELEMENTARY SCHOOL**

# LIST OF DRAWINGS

**EXHIBIT C**

| SHT # | TITLE | DATED |
|---|---|---|
| A8.4 | DETAILS | 5/1/2003 |
| A8.5 | CLASSROOM WINDOW DETAILS | 5/1/2003 |
| A9.1 | CASEWORK DETAILS | 5/1/2003 |
| A9.2 | CASEWORK DETAILS | 5/1/2003 |
| A9.3 | CASEWORK DETAILS | 5/1/2003 |
| STRUCTURAL | | |
| S1.1 | GENERAL NOTES | 5/19/2003 |
| S1.2 | TYPICAL DETAILS | 5/19/2003 |
| S1.3 | TYPICAL INTERIOR METAL STUD DETAILS | 5/19/2003 |
| S1.4 | TYPICAL BEARING METAL STUD DETAILS | 5/19/2003 |
| S1.5 | TYPICAL DETAILS | 5/19/2003 |
| SA2.1 | BUILDING A FOUNDATION PLAN | 5/19/2003 |
| SA2.2 | BUILDING A ROOF FRAMING PLAN | 5/19/2003 |
| SB2.1 | BUILDING B FOUNDATION PLAN | 5/19/2003 |
| SB2.2 | BUILDING B ROOF FRAMING PLAN | 5/19/2003 |
| SC2.1 | BUILDING C FOUNDATION PLAN | 5/19/2003 |
| SC2.2 | BUILDING C ROOF FRAMING PLAN | 5/19/2003 |
| SD2.1 | BUILDING D FOUNDATION & ROOF PLAN | 5/19/2003 |
| SE2.1 | BUILDING D FOUNDATION & ROOF PLAN | 5/19/2003 |
| SE2.1A | ALTERNATE ROOF PLAN | 5/19/2003 |
| SF2.1 | BUILDING F FOUNDATION & ROOF PLAN | 5/19/2003 |
| SG2.1 | BUILDING G FOUNDATION & ROOF PLAN | 5/19/2003 |
| SH2.1 | BUILDING H FOUNDATION & ROOF PLAN | 5/19/2003 |
| SX2.1 | TYPICAL SIDEWALK CANOPY FLOOR & FRAMING PLAN | 5/19/2003 |
| S3.1 | CLASSROOM SECTIONS | 5/19/2003 |
| S3.2 | BUILDINGS A, B & C SECTIONS | 5/19/2003 |
| S3.3 | BUILDING A SECTIONS | 5/19/2003 |
| S3.4 | BUILDING A SECTIONS | 5/19/2003 |
| S4.1 | BRACED FRAME ELEVATIONS | 5/19/2003 |
| S4.2 | ELEVATIONS & DETAILS | 5/19/2003 |
| S4.3 | ELEVATIONS & DETAILS | 5/19/2003 |
| S5.1 | TYPICAL STEEL DETAILS | 5/19/2003 |
| S5.2 | STEEL DETAILS | 5/19/2003 |
| S5.3 | DETAILS | 5/19/2003 |
| MECHANICAL | | |
| MO.1 | HVAC NOTES, LEGENDS AND SCHEDULES | 5/1/2003 |
| MO.2 | HVAC SCHEDULES | 5/1/2003 |
| MO.3 | HVAC SCHEDULES | 5/1/2003 |
| M1.1 | SITE PLAN | 5/1/2003 |
| MA2.1 | BUILDING A HVAC FLOOR PLAN | 5/1/2003 |
| MA2.2 | BUILDING A HVAC PIPING FLOOR PLAN | 5/1/2003 |
| MB2.1 | BUILDING B HVAC FLOOR PLAN | 5/1/2003 |
| MC2.1 | BUILDING C HVAC FLOOR PLANS | 5/1/2003 |
| MD2.1 | BUILDING D HVAC FLOOR PLAN | 5/1/2003 |
| ME2.1 | BUILDING E HVAC FLOOR PLAN | 5/1/2003 |

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**FOSKETT RANCH ELEMENTARY SCHOOL**

# LIST OF DRAWINGS

**EXHIBIT C**

| SHT # | TITLE | DATED |
|---|---|---|
| MF2.1 | BUILDING F HVAC FLOOR PLAN | 5/1/2003 |
| MG2.1 | BUILDING G HVAC FLOOR PLAN | 5/1/2003 |
| MH2.1 | BUILDING H HVAC FLOOR PLAN | 5/1/2003 |
| M4.1 | CHILLED WATER PIPING DIAGRAM | 5/1/2003 |
| M4.2 | HEATING HOT WATER PIPING DIAGRAM | 5/1/2003 |
| M5.1 | HVAC DETAILS | 5/1/2003 |
| M5.2 | HVAC DETAILS | 5/1/2003 |
| M6.1 | HVAC CONTROLS | 5/1/2003 |
| M6.2 | HVAC CONTROLS | 5/1/2003 |
| M6.3 | HVAC CONTROLS | 5/1/2003 |
| PLUMBING | | |
| PO.1 | PLUMBING NOTES, LEGENDS & SCHEDULES | 5/1/2003 |
| P1.1 | PLUMBING SITE PLAN | 5/1/2003 |
| PA2.1 | BUILDING A PLUMBING FLOOR PLAN | 5/1/2003 |
| PB2.1 | BUILDING B PLUMBING FLOOR PLAN | 5/1/2003 |
| PC2.1 | BUILDING C PLUMBING FLOOR PLAN | 5/1/2003 |
| PD2.1 | BUILDING D PLUMBING FLOOR PLAN | 5/1/2003 |
| PE2.1 | BUILDING E PLUMBING FLOOR PLAN | 5/1/2003 |
| PF2.1 | BUILDING F PLUMBING FLOOR PLAN | 5/1/2003 |
| PG2.1 | BUILDING G PLUMBING FLOOR PLAN | 5/1/2003 |
| PH2.1 | BUILDING H PLUMBING FLOOR PLAN | 5/1/2003 |
| P3.1 | BUILDING A ENLARGED PLANS | 5/1/2003 |
| P5.1 | PLUMBING DETAILS | 5/1/2003 |
| FP0.1 | FIRE PROTECTION NOTES, LEGENDS AND DETAILS | 5/1/2003 |
| FPA2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| FPB2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| FPC2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| FPD2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| FPE2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| FPF2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| FPG2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| FPH2.1 | FIRE PROTECTION FLOOR PLAN | 5/1/2003 |
| ELECTRICAL | | |
| E0.1 | ELECTICAL SYMBOLS LIST | 5/1/2003 |
| E1.1 | POWER & SIGNAL SITE PLAN | 5/1/2003 |
| E1.2 | COVERED CANOPY LIGHTING PLANS | 5/1/2003 |
| EA2.1 | BUILDING A LIGHTING FLOOR PLAN | 5/1/2003 |
| EA2.2 | BUILDING A POWER FLOOR PLAN | 5/1/2003 |
| EA2.2.1 | BUILDING A PARTIAL POWER FLOOR PLAN | 5/1/2003 |
| EA2.3 | BUILDING A SIGNAL FLOOR PLAN | 5/1/2003 |
| EA2.4 | BUILDING A FIRE ALARM FLOOR PLAN | 5/1/2003 |
| EB2.1 | BUILDING B LIGHTING FLOOR PLAN | 5/1/2003 |
| EB2.2 | BUILDING B POWER FLOOR PLAN | 5/1/2003 |
| EB2.3 | BUILDING B SIGNAL FLOOR PLAN | 5/1/2003 |
| EB2.4 | BUILDING B FIRE ALARM FLOOR PLAN | 5/1/2003 |
| EC2.1 | BUILDING C POWER & LIGHTING | 5/1/2003 |

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**FOSKETT RANCH ELEMENTARY SCHOOL**

# LIST OF DRAWINGS

# EXHIBIT C

| SHT # | TITLE | DATED |
|---|---|---|
| EC2.2 | BUILDING C SIGNAL & FIRE ALARM | 5/1/2003 |
| ED2.1 | BUILDING D ELECTRICAL FLOOR PLANS | 5/1/2003 |
| EE2.1 | BUILDING E ELECTRICAL FLOOR PLANS | 5/1/2003 |
| EE2.2 | BUILDING E ELECTRICAL FLOOR PLANS | 5/1/2003 |
| EF2.1 | BUILDING F ELECTRICAL FLOOR PLANS | 5/1/2003 |
| EG2.1 | BUILDING G ELECTRICAL FLOOR PLANS | 5/1/2003 |
| E3.1 | BUILDING CLUSTER 1 & 3 ELECTRICAL FLOOR PLANS | 5/1/2003 |
| E5.1 | SCHEDULES & CALCULATIONS | 5/1/2003 |
| E5.2 | ELEC. DIAGRAMS & DETAILS | 5/1/2003 |
| E7.1 | DIAGRAM & SCHEDULE | 5/1/2003 |
| E7.2 | PANEL SCHEDULES | 5/1/2003 |
| E7.3 | PANEL SCHEDULES | 5/1/2003 |
| E8.1 | LIGHT FIXTURE SCHEDULE | 5/1/2003 |
| E8.2 | ELECTRICAL DETAILS | 5/1/2003 |
| E8.3 | ELECTRICAL DETAILS | 5/1/2003 |
| E9.1 | ELECTRICAL DIAGRAMS | 5/1/2003 |
| E9.2 | ELECTRICAL DIAGRAMS & DETAILS | 5/1/2003 |
| E9.3 | ELECTRICAL SCHEDULES | 5/1/2003 |
| E9.4 | SCHEDULE & DETAILS | 5/1/2003 |
| E9.5 | WIRING DIAGRAMS & DETAILS | 5/1/2003 |
| KITCHEN | | |
| K1 | KITCHEN EQUIPMENT FLOOR PLAN | |
| K2 | KITCHEN PLUMBING FLOOR PLAN | |
| K3 | KITCHEN ELECTRICAL FLOOR PLAN | |
| K4 | HOOD REQUIREMENTS | |
| K5 | EXHAUST HOOD DETAILS | |
| K6 | ELEVATIONS | |
| K7 | ELEVATIONS | |
| K8 | ANCHORAGE DETAILS | |

8-2.64

# EXHIBIT E

## PAYMENT BOND

**(Labor and Material)**

**KNOW ALL MEN BY THESE PRESENTS:**

WHEREAS, Western Placer Unified School District and NTD-EDGE, Inc., hereinafter designated as the "Principal", have entered into a series of agreements including a Services Agreement, a Site Lease, and a Facilities Sublease (collectively "the Agreement") for the furnishing of all construction, materials and labor, services and transportation, necessary, convenient, and proper to construct the Foskett Ranch Elementary School, located at _____, which said Agreement is dated on or about __March 25, _____, 2004, and all of the contract documents are hereby referred to and made a part hereof;

and

WHEREAS, the Principal is required, before entering upon the performance of the work, to file a good and sufficient bond with the body by whom the Agreement is awarded to secure the claims arising under said agreement.

**NOW, THEREFORE, THESE PRESENTS WITNESSETH:**

That the said Principal and the undersigned _____ (Surety) are held and firmly bound unto all laborers, material men, and other persons referred to in Civil Code section 3248, subdivision (b), in the sum of _____ Dollars ($_____) which sum well and truly be made, we bind ourselves, our heirs, executors, administrators, successors, or assigns, jointly and severally, by these presents.

The condition of this obligation is that if the said Principal or any of its subcontractors, or the heirs, executors, administrators, successors, or assigns of any, all, or either of them, shall fail to pay any of the persons named in Civil Code section 3181, or any of the amounts due as specified in Civil Code section 3248, subdivision (b), to pay for any materials, provisions, provender or other supplies, or teams, used in, upon, for, or about the performance of the work contracted to be done, that said Surety will promptly pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit or other legal proceeding is brought upon this bond, will pay costs and reasonable attorney's fees to be awarded and fixed by the Court, and to be taxed as costs and to be included in the judgment therein rendered.



8.2.65

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies, and corporations entitled to file claims so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

And the said Surety, for value received, thereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of said Agreement or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension, alteration, or addition.

Surety represents that it is a duly qualified surety in good standing under the laws of the state of California.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety this _____ day of _____, _____.

(To be signed by )
(Principal and Surety, )
(and acknowledged and )
(Notarial Seal attached )

_____
Principal

_____

_____
Surety

_____

By:_____
Attorney-in-Fact

_____

The above bond is accepted and approved this _____ day of _____, 2003.

# EXHIBIT F

## PERFORMANCE BOND

**KNOW ALL MEN BY THESE PRESENTS** that we NTD-EDGE, Inc. as Principal, and _____ as Surety, are held and firmly bound unto **Western Placer Unified School District**, in the County of Placer, State of California, hereinafter called the "District," in the sum of _____ Dollars ($_____) for the payment of which sum well and truly made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

The condition of this obligation is such, that whereas the Principal entered into a series of Agreements regarding the construction of improvements, including a Services Agreement between the District and NTD-EDGE, a Site Lease, and a Facility Sublease Agreement, dated _march 25, 2004 (the "Agreements") in connection with which the Principal agreed to construct facilities for the project known as the Foskett Ranch Elementary School and related improvements ("Improvements") at _____in Placer County, California, on the real property described in the attached legal description and to lease the Improvements to the District with option to purchase.

**NOW, THEREFORE,** if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms, conditions, and Agreements referenced above during the original term of said Agreements and any extensions thereof that may be granted by the District, with or without notice to the Surety, and during the life of any warranty required under the Agreements, and shall also well and truly perform and fulfill all the undertakings, covenants, terms, conditions of any and all duly authorized modifications of said Agreements that may hereafter be made, then this obligation is to be void, otherwise to remain in full force and virtue. In case suit or other proceeding is brought upon this bond, Surety will pay costs and reasonable attorney's fees to be awarded and fixed by the Court, and to be taxed as costs and to be included in the judgment therein rendered.

And the said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreements or to the work to be performed thereunder or the specifications accompanying the same, shall in any way affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Agreements, or to the work, or to the specifications.



8.2.67

The Surety's obligation shall be promptly rendered without further demand or Agreement, to perform the obligations with respect to the Agreements referenced herein.

Surety represents that it is a duly qualified Surety in good standing under the laws of the state of California.

**IN WITNESS WHEREOF**, the above-bound parties have executed this instrument under their several seals this _____ day of _____, 2004 hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

(To be signed by )
(Principal and Surety, )
(and acknowledged and )
(Notarial Seal attached )

(Affix Corporate Seal)

NTD-EDGE, Inc.

By: _____
Its:

By: _____
Its:

The rate of premium on this bond is _____ per thousand.

The total amount of premium charged is _____.

The above must be filled in by Corporate Surety.



8.2.68