

CONSENT

Item 8D.

Student Activities Board Report

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # **80**
FROM: Cynthia Windham Reading
Finance Director
DATE: April 10, 2012 Discuss
SUBJECT: Student Activities – Board Report Action
Consent X

OBJECTIVE: Goal # Planning for Future Student Needs

SUPPORTING DATA:

Attached is the Student Activities Board Report.

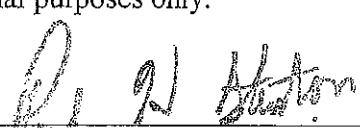
This report identifies the schools with a “unit” number and the “course” number identifies the club.

This report is provided to meet the requirement of ARS 15-1123.

SUMMARY & RECOMMENDATION:

No action necessary. Reports presented for informational purposes only.

Approved for transmittal to the Governing Board:


Dr. Paul Stanton, Superintendent

Questions should be directed to: Dr. Paul Stanton, Superintendent
Cynthia Windham, Finance Director

850 STUDENT ACTIVITIES BOARD REPORT

Fiscal Year: 2011-2012

☐ Include pre encumbrance

☐ Print accounts with zero balance

☒ Filter Encumbrance Detail by Date Range

From Date: 7/1/2011 To Date: 6/30/2012

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
850.100.1000.6000.110.1319	GENERIC EXPENSE	\$10,646.40	\$0.00	\$0.00	\$10,646.40	\$0.00	\$10,646.40	100.00%
850.610.1000.6610.110.1319	GENERAL SUPPLIES	\$0.00	\$1,310.66	\$1,310.66	(\$1,310.66)	\$154.72	(\$1,465.38)	0.00%
850.610.1000.6731.110.1319	Furn & Equip > \$1000	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	(\$1,000.00)	0.00%
850.610.1000.6340.110.1319	TECHNICAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$539.86	(\$539.86)	0.00%
	COURSE: STUDENT COUNCIL - 1319	\$10,646.40	\$1,310.66	\$1,310.66	\$9,335.74	\$1,694.58	\$7,641.16	71.77%
	UNIT: LVES - 110	\$10,646.40	\$1,310.66	\$1,310.66	\$9,335.74	\$1,694.58	\$7,641.16	71.77%
850.100.1000.6000.120.1319	GENERIC EXPENSE	\$3,809.94	\$0.00	\$0.00	\$3,809.94	\$0.00	\$3,809.94	100.00%
850.400.2710.6510.120.1319	STUDENT TRANS SVS	\$0.00	\$406.36	\$406.36	(\$406.36)	\$0.00	(\$406.36)	0.00%
850.610.1000.6610.120.1319	GENERAL SUPPLIES	\$0.00	\$1,125.43	\$1,125.43	(\$1,125.43)	\$218.91	(\$1,344.34)	0.00%
850.610.1000.6810.120.1319	DUES AND FEES	\$0.00	\$100.00	\$100.00	(\$100.00)	\$0.00	(\$100.00)	0.00%
850.610.1000.6890.120.1319	MISC EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$510.00	(\$510.00)	0.00%
	COURSE: STUDENT COUNCIL - 1319	\$3,809.94	\$1,831.79	\$1,831.79	\$2,000.00	\$0.00	(\$200.00)	0.00%
	UNIT: LVES - 110	\$3,809.94	\$1,831.79	\$1,831.79	\$2,000.00	\$0.00	(\$200.00)	0.00%
850.100.1000.6000.120.1362	GENERIC EXPENSE	\$1,274.77	\$0.00	\$0.00	\$1,274.77	\$0.00	\$1,274.77	100.00%
850.400.2710.6510.120.1362	STUDENT TRANS SVS	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	(\$500.00)	0.00%
850.610.1000.6610.120.1362	GENERAL SUPPLIES	\$0.00	\$440.96	\$440.96	(\$440.96)	\$150.00	(\$590.96)	0.00%
850.610.1000.6890.120.1362	MISC EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00	(\$150.00)	0.00%
	COURSE: NATIONAL HONOR SOCIETY - 1362	\$1,274.77	\$440.96	\$440.96	\$833.81	\$800.00	\$33.81	2.65%
	UNIT: NMHS - 120	\$1,274.77	\$440.96	\$440.96	\$833.81	\$800.00	\$33.81	2.65%
850.100.1000.6000.120.1385	GENERIC EXPENSE	\$246.54	\$0.00	\$0.00	\$246.54	\$0.00	\$246.54	100.00%
	COURSE: SCIENCE - 1385	\$246.54	\$0.00	\$0.00	\$246.54	\$0.00	\$246.54	100.00%
	UNIT: BMMS - 120	\$246.54	\$0.00	\$0.00	\$246.54	\$0.00	\$246.54	100.00%
850.100.1000.6000.125.1319	GENERIC EXPENSE	\$15,302.35	\$0.00	\$0.00	\$15,302.35	\$0.00	\$15,302.35	100.00%
850.400.2710.6510.125.1319	STUDENT TRANS SVS	\$0.00	\$0.00	\$0.00	\$0.00	\$837.32	(\$837.32)	0.00%
850.610.1000.6340.125.1319	TECHNICAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$695.00	(\$695.00)	0.00%
850.610.1000.6610.125.1319	GENERAL SUPPLIES	\$0.00	\$4,039.48	\$4,039.48	(\$4,039.48)	\$2,856.50	(\$6,895.98)	0.00%
850.610.1000.6890.125.1319	MISC EXPENDITURES	\$0.00	\$2,000.00	\$2,000.00	(\$2,000.00)	\$3,250.98	(\$5,250.98)	0.00%
	COURSE: STUDENT COUNCIL - 1319	\$15,302.35	\$6,039.48	\$6,039.48	\$9,262.87	\$7,639.80	\$1,623.07	10.61%
	UNIT: GHMS - 125	\$15,302.35	\$6,039.48	\$6,039.48	\$9,262.87	\$7,639.80	\$1,623.07	10.61%
850.100.1000.6000.125.1362	GENERIC EXPENSE	\$362.06	\$0.00	\$0.00	\$362.06	\$0.00	\$362.06	100.00%
850.610.1000.6810.125.1362	DUES AND FEES	\$0.00	\$85.00	\$85.00	(\$85.00)	\$0.00	(\$85.00)	0.00%
850.610.2190.6340.125.1362	TECHNICAL SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	(\$200.00)	0.00%
	COURSE: NATIONAL HONOR SOCIETY - 1362	\$362.06	\$85.00	\$85.00	\$277.06	\$200.00	\$77.06	21.28%
	UNIT: GHMS - 125	\$362.06	\$85.00	\$85.00	\$277.06	\$200.00	\$77.06	21.28%
850.100.1000.6000.131.1319	GENERIC EXPENSE	\$829.89	\$0.00	\$0.00	\$829.89	\$0.00	\$829.89	100.00%
	COURSE: STUDENT COUNCIL - 1319	\$829.89	\$0.00	\$0.00	\$829.89	\$0.00	\$829.89	100.00%
	UNIT: HES - 131	\$829.89	\$0.00	\$0.00	\$829.89	\$0.00	\$829.89	100.00%
850.100.1000.6000.132.1319	GENERIC EXPENSE	\$1,543.06	\$0.00	\$0.00	\$1,543.06	\$0.00	\$1,543.06	100.00%
	COURSE: STUDENT COUNCIL - 1319	\$1,543.06	\$0.00	\$0.00	\$1,543.06	\$0.00	\$1,543.06	100.00%
	UNIT: MVES - 132	\$1,543.06	\$0.00	\$0.00	\$1,543.06	\$0.00	\$1,543.06	100.00%
850.100.1000.6000.133.1319	GENERIC EXPENSE	\$1,333.43	\$0.00	\$0.00	\$1,333.43	\$0.00	\$1,333.43	100.00%
850.610.1000.6610.133.1319	GENERAL SUPPLIES	\$0.00	\$435.77	\$435.77	(\$435.77)	\$0.00	(\$435.77)	0.00%

Humboldt Unified School District No. 22

850 STUDENT ACTIVITIES BOARD REPORT

Fiscal Year: 2011-2012

Account Number

☐ Include pre encumbrance

☐ Print accounts with zero balance

Filter Encumbrance Detail by Date Range

Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
COURSE: STUDENT COUNCIL - 1319	\$1,333.43	\$435.77	\$435.77	\$897.66	\$0.00	\$897.66	67.32%
UNIT: CSES - 133	\$1,333.43	\$435.77	\$435.77	\$897.66	\$0.00	\$897.66	67.32%
GENERIC EXPENSE	\$5,201.48	\$0.00	\$0.00	\$5,201.48	\$0.00	\$5,201.48	100.00%
COURSE: STUDENT COUNCIL - 1319	\$5,201.48	\$0.00	\$0.00	\$5,201.48	\$0.00	\$5,201.48	100.00%
UNIT: LTS - 134	\$5,201.48	\$0.00	\$0.00	\$5,201.48	\$0.00	\$5,201.48	100.00%
GENERIC EXPENSE	\$259.70	\$0.00	\$0.00	\$259.70	\$0.00	\$259.70	100.00%
COURSE: STUDENT COUNCIL - 1319	\$259.70	\$0.00	\$0.00	\$259.70	\$0.00	\$259.70	100.00%
UNIT: GRANVILLE ELEMENTARY SCHOOL - 135	\$259.70	\$0.00	\$0.00	\$259.70	\$0.00	\$259.70	100.00%
GENERIC EXPENSE	\$16,209.21	\$0.00	\$0.00	\$16,209.21	\$0.00	\$16,209.21	100.00%
GENERAL SUPPLIES	\$0.00	\$5,305.54	\$5,305.54	\$5,305.54	\$2,100.00	\$7,405.54	0.00%
MISC EXPENDITURES	\$0.00	\$1,760.00	\$1,760.00	\$1,760.00	\$2,000.00	\$3,760.00	0.00%
COURSE: HOSA - 1316	\$16,209.21	\$7,065.54	\$7,065.54	\$9,143.67	\$4,100.00	\$5,043.67	31.12%
GENERIC EXPENSE	\$24,790.83	\$0.00	\$0.00	\$24,790.83	\$0.00	\$24,790.83	100.00%
STUDENT TRANS SVS	\$0.00	\$394.76	\$394.76	\$394.76	\$300.00	\$694.76	0.00%
GENERAL SUPPLIES	\$0.00	\$7,531.70	\$7,531.70	\$7,531.70	\$644.67	\$8,176.37	0.00%
MISC EXPENDITURES	\$0.00	\$2,525.00	\$2,525.00	\$2,525.00	\$0.00	\$2,525.00	0.00%
TECHNICAL SERVICES	\$0.00	\$4,400.00	\$4,400.00	\$4,400.00	\$0.00	\$4,400.00	0.00%
EQUIPMENT RENTAL	\$0.00	\$282.65	\$282.65	\$282.65	\$1,130.60	\$1,413.25	0.00%
MISC EXPENDITURES	\$0.00	\$665.90	\$665.90	\$665.90	\$0.00	\$665.90	0.00%
CLASSIFIED O.T.	\$0.00	\$346.29	\$346.29	\$346.29	\$0.00	\$346.29	0.00%
SOC SEC - OASDI	\$0.00	\$23.47	\$23.47	\$23.47	\$0.00	\$23.47	0.00%
MEDICARE-HOSP INS	\$0.00	\$5.50	\$5.50	\$5.50	\$0.00	\$5.50	0.00%
STATE RETIREMENT	\$0.00	\$37.38	\$37.38	\$37.38	\$0.00	\$37.38	0.00%
LNG-TRM DISABILITY	\$0.00	\$0.87	\$0.87	\$0.87	\$0.00	\$0.87	0.00%
WORKERS' COMP	\$0.00	\$13.50	\$13.50	\$13.50	\$0.00	\$13.50	0.00%
TECHNICAL SERVICES	\$0.00	\$932.34	\$932.34	\$932.34	\$0.00	\$932.34	0.00%
GENERAL SUPPLIES	\$0.00	\$1,589.86	\$1,589.86	\$1,589.86	\$0.00	\$1,589.86	0.00%
COURSE: STUDENT COUNCIL - 1319	\$24,790.83	\$18,749.22	\$18,749.22	\$6,041.61	\$2,075.27	\$3,966.34	16.00%
GENERIC EXPENSE	\$253.28	\$0.00	\$0.00	\$253.28	\$0.00	\$253.28	100.00%
GENERAL SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	0.00%
COURSE: UPWARD BOUND WARRIORS - 1320	\$253.28	\$0.00	\$0.00	\$253.28	\$100.00	\$153.28	60.52%
GENERIC EXPENSE	\$26.38	\$0.00	\$0.00	\$26.38	\$0.00	\$26.38	100.00%
GENERAL SUPPLIES	\$0.00	\$26.38	\$26.38	\$26.38	\$0.00	\$26.38	0.00%
COURSE: RECYCLE CLUB - 1321	\$26.38	\$26.38	\$26.38	\$0.00	\$0.00	\$0.00	0.00%
GENERIC EXPENSE	\$859.95	\$0.00	\$0.00	\$859.95	\$0.00	\$859.95	100.00%
MISC EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$180.00	\$180.00	0.00%
COURSE: MU ALPHA THETA - 1361	\$859.95	\$0.00	\$0.00	\$859.95	\$180.00	\$679.95	79.07%
GENERIC EXPENSE	\$1,388.38	\$0.00	\$0.00	\$1,388.38	\$0.00	\$1,388.38	100.00%
GENERAL SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$393.66	\$393.66	0.00%
DUES AND FEES	\$0.00	\$129.00	\$129.00	\$129.00	\$0.00	\$129.00	0.00%
COURSE: NATIONAL HONOR SOCIETY - 1362	\$1,388.38	\$129.00	\$129.00	\$1,259.38	\$393.66	\$665.72	62.35%

Humboldt Unified School District No. 22

850 STUDENT ACTIVITIES BOARD REPORT

Fiscal Year: 2011-2012

From Date: 7/1/2011

To Date: 6/30/2012

☐ Include pre encumbrance

☐ Print accounts with zero balance

☒ Filter Encumbrance Detail by Date Range

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
850.100.1000.6000.230.1363	GENERIC EXPENSE COURSE: ART - 1363	\$351.86	\$0.00	\$0.00	\$351.86	\$0.00	\$351.86	100.00%
850.100.1000.6000.230.1364	GENERIC EXPENSE	\$1,996.85	\$0.00	\$0.00	\$1,996.85	\$0.00	\$1,996.85	100.00%
850.610.1000.6610.230.1364	GENERAL SUPPLIES COURSE: AVID - 1364	\$0.00	\$1,888.33	\$1,888.33	(\$1,888.33)	\$60.00	(\$1,948.33)	0.00%
850.100.1000.6000.230.1368	GENERIC EXPENSE	\$1,722.85	\$0.00	\$0.00	\$1,722.85	\$0.00	\$1,722.85	100.00%
850.610.1000.6890.230.1368	MISC EXPENDITURES COURSE: DECA - 1368	\$0.00	\$1,338.00	\$1,338.00	(\$1,338.00)	\$0.00	(\$1,338.00)	0.00%
850.100.1000.6000.230.1373	GENERIC EXPENSE COURSE: DRAMA/THEATER - 1373	\$349.38	\$0.00	\$0.00	\$349.38	\$0.00	\$349.38	100.00%
850.100.1000.6000.230.1375	GENERIC EXPENSE	\$1,086.04	\$0.00	\$0.00	\$1,086.04	\$0.00	\$1,086.04	100.00%
850.610.1000.6610.230.1375	GENERAL SUPPLIES COURSE: INTERACT - 1375	\$0.00	\$262.97	\$262.97	(\$262.97)	\$37.03	(\$300.00)	0.00%
850.100.1000.6000.230.1377	GENERIC EXPENSE	\$828.93	\$0.00	\$0.00	\$828.93	\$0.00	\$828.93	100.00%
850.610.1000.6550.230.1377	PRINTING (not standard forms)	\$0.00	\$49.21	\$49.21	(\$49.21)	\$0.00	(\$49.21)	0.00%
850.610.1000.6610.230.1377	GENERAL SUPPLIES	\$0.00	\$119.30	\$119.30	(\$119.30)	\$74.05	(\$193.35)	0.00%
850.610.1000.6890.230.1377	MISC EXPENDITURES	\$0.00	\$200.00	\$200.00	(\$200.00)	\$0.00	(\$200.00)	0.00%
850.610.2190.6340.230.1377	TECHNICAL SERVICES COURSE: S CLUB (SOROPTIMIST) - 1377	\$0.00	\$112.00	\$112.00	(\$112.00)	\$0.00	(\$112.00)	0.00%
850.100.1000.6000.230.1378	GENERIC EXPENSE	\$214.60	\$0.00	\$0.00	\$214.60	\$0.00	\$214.60	100.00%
850.610.1000.6610.230.1378	GENERAL SUPPLIES COURSE: FRENCH CLUB - 1378	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	(\$200.00)	0.00%
850.100.1000.6000.230.1398	GENERIC EXPENSE	\$1,257.56	\$0.00	\$0.00	\$1,257.56	\$0.00	\$1,257.56	100.00%
850.610.1000.6610.230.1398	GENERAL SUPPLIES	\$0.00	\$638.29	\$638.29	(\$638.29)	\$0.00	(\$638.29)	0.00%
850.610.1000.6890.230.1398	MISC EXPENDITURES COURSE: SKILLS CLUB - 1398	\$0.00	\$441.00	\$441.00	(\$441.00)	\$0.00	(\$441.00)	0.00%
850.100.1000.6000.230.1403	GENERIC EXPENSE COURSE: P.A.L.S. - 1403	\$344.25	\$0.00	\$0.00	\$344.25	\$0.00	\$344.25	100.00%
850.100.1000.6000.230.1405	GENERIC EXPENSE	\$226.12	\$0.00	\$0.00	\$226.12	\$0.00	\$226.12	100.00%
850.610.1000.6610.230.1405	GENERAL SUPPLIES COURSE: BASEBALL - 1405	\$0.00	\$206.01	\$206.01	(\$206.01)	\$0.00	(\$206.01)	0.00%
850.100.1000.6000.230.1432	GENERIC EXPENSE COURSE: GIRLS BASKETBALL - 1432	\$215.67	\$0.00	\$0.00	\$215.67	\$0.00	\$215.67	100.00%
850.100.1000.6000.230.1446	GENERIC EXPENSE	\$148.59	\$0.00	\$0.00	\$148.59	\$0.00	\$148.59	100.00%
850.400.2710.6510.230.1446	STUDENT TRANS SVS COURSE: CHEERLEADING - 1446	\$0.00	\$148.59	\$148.59	(\$148.59)	\$0.00	(\$148.59)	0.00%
850.100.1000.6000.230.1460	GENERIC EXPENSE	\$119.78	\$0.00	\$0.00	\$119.78	\$0.00	\$119.78	100.00%
850.100.1000.6610.230.1460	GENERAL SUPPLIES COURSE: SWIM - 1460	\$0.00	\$119.78	\$119.78	(\$119.78)	\$0.00	(\$119.78)	0.00%
850.100.1000.6000.230.1469	GENERIC EXPENSE	\$376.21	\$0.00	\$0.00	\$376.21	\$0.00	\$376.21	100.00%

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Report: rptGLGenRpt

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Page: 3

Humboldt Unified School District No. 22

850 STUDENT ACTIVITIES BOARD REPORT

Fiscal Year: 2011-2012

Account Number

☐ Include pre encumbrance

☐ Print accounts with zero balance

☒ Filter Encumbrance Detail by Date Range

From Date: 7/1/2011 To Date: 6/30/2012

Account Number	Description	GL Budget	Range To Date	YTD	Balance	Encumbrance	Budget Balance	% Bud
850.610.1000.6610.230.1469	GENERAL SUPPLIES	\$0.00	\$183.48	\$183.48	(\$183.48)	\$0.00	(\$183.48)	0.00%
850.610.1000.6690.230.1469	MISC EXPENDITURES	\$0.00	\$78.00	\$78.00	(\$78.00)	\$0.00	(\$78.00)	0.00%
	COURSE: G.O.A.L.S. CLUB - 1469	\$376.21	\$261.48	\$261.48	\$114.73	\$0.00	\$114.73	30.50%
	UNIT: BMHS - 230	\$52,766.72	\$31,755.10	\$31,755.10	\$21,011.62	\$7,220.01	\$13,791.61	26.14%
Grand Total:		\$93,576.34	\$41,898.76	\$41,898.76	\$51,677.58	\$18,283.30	\$33,394.28	35.69%

End of Report

CONSENT

Item 8E.

BMMS Electives

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO:	Humboldt Unified School District Governing Board	Item # 8E
FROM:	Brian Buchholtz	Reading
DATE:	April 10, 2012	Discuss
SUBJECT:	Additional elective & enrichment course offerings	Action X
		Consent

OBJECTIVE: Goal # 1 Raise Student Achievement
Goal # 2 Plan for Future Student Growth

SUPPORTING DATA: The proposed elective course offerings will enhance the choice for middle school students, allowing BMMS to be competitive in today's student recruitment. Courses will also allow for a more diversified/rigorous opportunity for teachers to instruct.

The proposed enrichment classes will replace the current home-base period. The enrichment course offerings will enhance the choice for middle school students allowing BMMS to be competitive in today's student recruitment. Enrichment offerings will be taught with critical reading-strategies (AVID) and math cross-curricular focuses in mind.

The proposed elective & enrichment classes will be taught with current staff and within the school day. NO additional dollars will be incurred with approval of the courses.

ADDITIONAL ELECTIVE CLASSES

DIGITAL MEDIA-PHOTO JOURNALISM

Students will experience media in many forms. Digital cameras and software will assist in photo design. The school's yearbook will be part of this exciting class.

DRAMA

This semester long course will give students the opportunity to use their dramatic skills. There will be a public performance at the end of this class.

THE EVOLUTION OF MUSIC – FROM JAZZ, BLUES, AND SWING TO ROCK & ROLL

This class will study how rock-n-roll developed from jazz, blues, and swing. Students will listen to a variety of music and plan a school dance event.

GUITAR

Guitar playing is a life-long skill to acquire today and enjoy for life. Students will learn to play notes and chords, or continue practicing to improve their craft. Guitars and amps are available for student use.

PHYSICAL EDUCATION FOR BRUIN ATHLETES

This advanced course is geared to the male and female student athletes who have high goals and like a challenge. Students will participate in physical activities working toward the distinction of "Bruin Athlete".

ENRICHMENT ACTIVITIES

CONSUMER MATH

Students will bring math into their "world". They will learn about checking accounts, credit card management, purchasing expensive things like cars and houses. While this class is hands-on and focuses on responsible math practices for the future, it is also tons of fun!

PUBLIC SPEAKING/SPEECH

Build confidence in this enrichment opportunity. Students will work on public speaking and class presentations. Students will learn valuable techniques they can carry with them to other classes and beyond.

SPORTS STATISTICS

This class is designed with the sports fan in mind. Students will look behind the teams to figure out which teams are the most powerful and which player is most valuable (stats-wise). They will draft their fantasy teams based on numerical sense and data.

BOOK CLUB

This enrichment is for the a-v-i-d reader. It will revolve around three possible novels: *The Curious Incident of the Dog in the Night-time*, *Feeling Sorry for Celia*, and *The Graveyard Book*. This book club combines traditional reading with high quality questioning, critical thinking, and lively discussions.

SURVIVAL SCIENCE

Students will explore and scientifically study the art of surviving in the local environment. Topics will include astronomy, weather, geology, botany, zoology, chemistry, physics, and traditional outdoor education.

KITCHEN CHEMISTRY

Imagine exploring...then eating your chemical combobulation. Students will learn the workings of frozen colloids, extreme yogurts and more. This is a hands-on class with food rewards, so students should bring their curiosity, appetite and sense of adventure.

ORIENTEERING & BASIC BACKPACKING

This hands-on enrichment will learn the basics of getting around in nature. Students will look at maps, learn to study/understand topographical maps and use them to plan a hike itinerary. Whether students are hikers or hunters, information learned here will provide valuable tools for their success and survival.

LEADERSHIP —How can ALL students win? Learn to lead.

This course will include lectures on leadership, speakers from the community, movies on exceptional leadership, and Socratic Seminars. Students will discuss current examples of leadership that exist in our schools and research others. Character Counts will be a part of this curriculum.

BASKETBALL FUNDAMENTALS for BOYS

This class is for all levels of basketball skills and knowledge. Drills will develop basketball skills, while game situations will create fun and excitement.

CURRENT EVENTS

Students will read and discuss high interest articles. Topics will range from the world of sports, entertainment news, local news, state news, national and world news.

FRIENDS OF WILDLIFE

Students will investigate current environmental issues affecting wildlife and habitat. They will learn the value of taking action through such experiences as planting a hummingbird or butterfly garden, building bat or bird houses, writing letters to elected official that express concerns. Students will also learn about conservation organizations and what they do. An added bonus will be working with Prescott College environmental studies students.

TEEN COURT

Teen court is a wonderful opportunity to learn about the judicial system and actually practice its principles right at school. Teen Court is a valuable component of BMMS's programs. Students will learn the intricacies of the American Court System by learning the different jobs associated with the court system. Here's an opportunity to "weigh all the evidence...and be a part of the decision."

ADVANCED STUDY SKILLS

In this class, students will have a chance to get some help and create the opportunity for success. Students will learn goal setting pertaining to school and class objectives while receiving valuable assistance in meeting those determined goal(s).

FILM ANALYSIS

In this class, students will watch popular historical-fiction movies. They will critically analyze them through journal writing, discussions, and other strategies. They will learn how to compare and contrast the two different mediums as well as analyze the differences between author and director perspectives. Students will create characters and make their own short film. Films chosen will follow district policy.

SECOND CHANCE

Here's a chance to get some help and create an opportunity for success. Time will be focused on math, reading, writing, social studies, and science. This will not take the place of a required core class, but support students in meeting academic success. Additional assistance for improved skill development will be provided in small groups and individualized settings.

INTRO TO HUMAN COMMUNICATION

Communication is so important for us all. In this class, students will gain the basic understanding of human communication and conflict resolution.

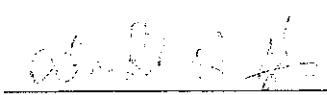
SUMMARY & RECOMMENDATION:

It is recommended that the Governing Board approve the request for additional elective and enrichment class offerings at Bradshaw Mountain Middle School for the 2012-13 school year.

Sample Motion:

I move to approve the additional elective and enrichment class offerings as presented for Bradshaw Mountain Middle School for the 2012-13 school year.

Approved for transmittal to the Governing Board:


Dr. Paul H. Stanton, Superintendent

Questions should be directed to: Brian Buchholtz 759-4900

CONSENT
Item 8F.

GHMS Electives

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 8F
FROM: Dr. Terri Matteson, Principal GHMS Reading
DATE: April 10, 2012 Discuss
SUBJECT: Expansion of electives offered for 2012-13 school year Action X
Consent

OBJECTIVE: Goal # 1 Raise Student Achievement
Goal # 2 Plan for Future Student Growth

SUPPORTING DATA: Motivation is of particular importance for those who work with young adolescents. (Anderman & Midgley, 1998)

Typically in classrooms there is a limited variety of assignments and activities offered to students. Those who do well on them become the high achievers and those who do poorly become the low achievers. These limited performance opportunities allow few students to “shine”, since implementing a restricted number of tasks does not capture the many different types of intelligences (Rosenhotz & Simpson, 1984; Gardner, 1993).

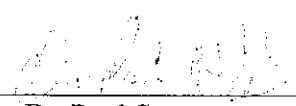
The new courses being offered align to Arizona Academic Standards, emphasize the Common Core Standards and will not require additional curriculum materials or dollars spent in the classroom. Teachers conducted research on curriculum available for free online before developing the proposals which they submitted for the various courses.

SUMMARY & RECOMMENDATION:

In summary, the staff at GHMS feels that by expanding the types of electives we offer we can increase the motivation of our young adolescents and provide them more opportunities to shine with a variety of tasks that are aligned to their interest.

Sample Motion: I move to approve the elective and enrichment courses as listed for Glassford Hill Middle School for the 2012-13 academic year.

Approved for transmittal to the Governing Board: _____


Dr. Paul Stanton

Questions should be directed to: Dr. Terri Matteson

Proposed Expansion of Electives and Enrichment classes at GHMS

TECHNOLOGY & ENGINEERING

Science Olympiad

The students in this course will take part in the Science Olympiad Competitions across the state of Arizona, working toward a State Championship and an opportunity for National Competition. The class will provide training and construction for each of the 23 official events including Towers, Mission Possible, Storm the Castle, Mousetrap Vehicles, Compute This and Experimental Design

Journalism

Students will learn about journalistic writing, editing, photography and publication layout and design. Students will be developing computer skills in word processing, photo management and editing, and desktop publishing. Students in this year-long class will be designing, publishing and marketing the school newspaper, literary magazine and the yearbook.

FINE ARTS

Choir

This is a semester long course that focuses on vocal production, sight-reading, and performances. Students will be involved in at least one required performance each quarter.

Performance Choir

This is an auditioned class which performs songs of several styles with choreography. There will be several public performances planned.

Drama

This semester long course will give student the opportunity to use their dramatic skills. There will be a public performance at the end of this class.

Evolution of Music – From Jazz, Blues, and Swing to Rock & Roll

This class will study how rock-n-roll developed from jazz, blues, and swing. The class will listen to a variety of music and plan a school dance event.

FOREIGN LANGUAGE

Spanish

This is a semester long course that focuses on learning conversational Spanish. The class meets every day for one semester

American Sign Language

This is a semester long course that focuses on learning to how to use sign language. The class meets every day for one semester

PHYSICAL EDUCATION

P.E. For Panther Athletes

This advanced course is geared to the male student athlete. If you have high goals and like to challenge yourself, this class is for you!

Girls' Presidential Challenge and Weight Training

Students will participate in the physical activities while working toward earning the Presidential Physical Fitness Award.

CPR & First Aid Training

Students will receive official Red Cross CPR training and first aid training and be eligible to qualify for their RED CROSS Life Guard Card.

SPORTS STATISTICS

Hey sports fans this class is 4U! Look behind the teams to figure out which teams are the most powerful, which player is most valuable (stats-wise). Students will draft their fantasy teams based on numerical sense and data.

ENRICHMENT CLASSES

Science Fiction Studies

This course will look at the future of science through literature, videos and class discussion. We will explore the "what if's" and the possibilities that exist for future mankind. The exploration of what is now considered science fiction and how that becomes science reality.

Animal Husbandry

Students will learn the necessary skills for caring for a variety of pets. They will learn nutrition, housing and medical care. Students will also explore possible careers in veterinary services.

Competition Math—Math Club

This enrichment is for students who love the thrill of competition and have a keen interest in mathematics. Students would participate in various math competitions across Yavapai County and the state of Arizona as well as learn strategies that can be used in taking math placement exams for high school and college.

The Science of Catastrophic Events

This enrichment is designed as an inquiry lab where students will investigate catastrophic events (Avalanches, Earthquakes, Tsunamis, Tornadoes and Epidemics) that have plagued the human race. Individual and small group work will be part of the course. Students will focus on specific events and their impact on the history of the planet.

Photography I

Students will learn the basics of photography, how cameras work—all types. They will be able to manipulate the camera's settings to create the best effect in their photographs using an understanding of aperture, shutter speed and lens function and construction. Basic Photoshop manipulation of images will also be covered. Students will explore different types of photography—portrait, landscape, action/sports, macro.

Teen Court

Students will learn the intricacies of the American Court System and will act as a court for various discipline referrals. Students will learn the different jobs associated with the court system and have opportunities to serve in those positions throughout the semester.

Historical American Literature and Cinema Studies

This course will use American classics such as Old Yeller and Citizen Kane along with the movies that were produced from the literature. Students will learn how to compare and contrast the two different mediums as well as analyze the differences between author and director perspectives.

Panther Broadcasting

Panther Broadcasting is a studio-based television/radio workshop which will produce a news broadcast that will showcase the exciting things that happen at Glassford Hill Middle School. Students will learn aspects of television and radio writing and production in small-group production teams. The teams will produce segments that will be part of the daily or weekly news program to be aired for all students.

Arizona Wildlife and Ecosystems

This course will be a project based class that will focus on ecology, human impact on ecosystems and sustainability as it relates to Arizona. Students will work at expanding the Outdoor Habitat at Glassford Hill.

Sports in American History

This course will be a combination of lecture and discussion where students will engage in a variety of topics pertaining to the impact of select sporting events in history (1936 Olympic Games) and the impact that event had on American culture. Students will learn about these events through a variety of mediums and will enhance their writing and research skills.

Impact of WWII on the Culture and Literature of the United States

This two part course will focus on history surrounding various aspects of World War II, as well as the literature on the topic; the course will use projects, discussions, artwork and small group work along with guest speakers, literature studies and a field trip to a local military installation.

Glassford Hill Service Clubs

Several clubs will meet during enrichment hour: Student Council, National Junior Honor Society and WEB (Where Everyone Belongs). These clubs are service oriented. Students must be selected or elected to participate. Once selected or elected, the club meeting will be one of their enrichment periods.

CONSENT

Item 8G.

LTS Electives

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 86
FROM: Michael DeRois Reading
DATE: April 10, 2012 Discuss
SUBJECT: Additional elective and enrichment course offerings Action X
Consent

OBJECTIVE: Goal # 1 Raise Student Achievement
Goal # 2 Plan for Future Student Growth

SUPPORTING DATA: The elective/enrichment course offerings will increase the selections and rigor for our middle school students. Common Core Standards will be applied for the benefit of students toward their regular curriculum class work, and enhancement as they move toward high school.

The electives have been selected to provide the student with subjects that offer practical real-world training to help them meet primary educational objectives and career goals. The focus is skill acquisition and achievement for students.

Requesting this will do two things: First, it will give the student the chance to participate in something they might delight in doing every day. That breathing space may help them make it through the tougher subjects. It is the school's job, of course, to give them the basics. And it should also expose them to new areas of learning. But the most important job of education is to develop, if not a love; at least a respect for what learning does for them.

A desire to pursue new information and digest ideas will hold them in good stead their whole lives. In the elective/enrichment offerings, they can discover that learning can be very satisfying. They might get that sense that they can do something really well when they try. That is a vital lesson which we hope will continue into high school and beyond.

The proposed elective/enrichment classes will be taught with current staff and within the school day. NO additional dollars will be incurred with approval of the courses.

Current and proposed Electives/ Enrichment Course offerings at Liberty Traditional

Computer Application

Students will develop keyboarding skills through the use of Microsoft, Power Point and Excel. Students will use graphics to create projects such as video games and creating programs (HTML) for internet pages.

Chamber Choir

This course focuses on vocal production, sight-reading, and performances. The class will perform songs from several styles from different periods of music with choreography. Several public performances are planned.

Jazz/Classical Band

Students will learn and use their skills to read music, practice instruments and work on group performances. Public performances are required during this class.

Art Studio

Students will have the opportunity to learn the basic elements of art. Students will be introduced to famous artists and the master pieces they have created. Culminating activities will include students creating their own pieces in the medium of the famous artist.

Introduction to Latin

This course focuses on learning basic Latin grammar and terminology. The students will explore how the language evolved and its connection to our current world. Student will be able to apply to their understanding of Latin to the English language, science, and math.

Ancient Greek Language and Culture

The course dives into the language and culture of the ancient Greeks. Students will explore how the language evolved and be expected look at roots to determine the meaning of words.

Team Sports Clinic

Students will learn the necessary skills to challenge themselves in multiple sports activities. They will learn teamwork, sportsmanship, and strategies to be a successful athlete.

Forensic Science

This course requires students to investigate this science discipline through class discussion and inductive reasoning. Students will use math and science skills to explore and consider the many possibilities to solve the science problems presented.

Math Reinforcement

Here is an opportunity for students to receive help, and create and develop strategies for success. Time will be focused on math practices, giving students support in mathematical skill development and in experiencing success with math skills. This class will have a reduced student/teacher ratio.

Debate and Rhetoric

Students will work on the genres of debate, rhetoric, and public speaking. Students will develop various speeches and debate techniques, and make presentations while building confidence in this enrichment opportunity.

College Preparatory Skills

Students will have the opportunity to develop basic skills, such as organizational, study, and planning skills necessary for high school and college placement. Students will also be introduced to and work toward goal setting through the introduction to AVID strategies and ETS principles with the goal of college admittance.

Sports Statistics

Using statistics and probability, students will look behind team statistics to analyze why teams are so successful and what makes specific players more effective than others.

Civil War Strategies and Re-enactments

Through Socratic Seminars and debate, students will walk through the four years of the Civil War to investigate the reasons it was fought and examine strategies used by both sides. Students will have the opportunity to re-enact monumental accounts that made an impact on the war. Abraham Lincoln's influence as President will also be studied.

Critical Analysis of Shakespearean Plays

Students will dive into the themes, characters and plot devices of Shakespearean plays. Through Socratic seminars and dramatic readings of the plays, students will analyze their findings and enjoy rigorous conversation while gaining fluency in the Shakespearean language.

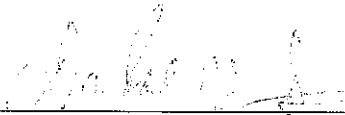
SUMMARY & RECOMMENDATION:

It is recommended that the Governing Board approve the request for additional elective and enrichment class offerings at Liberty Traditional Middle School for the 2012-13 school year.

Sample Motion:

I move to approve the additional elective and enrichment class offerings as presented for Liberty Traditional School, Middle School for the 2012-13 school year.

Approved for transmittal to the Governing Board:



Dr. Paul H. Stanton, Superintendent

Questions should be directed to: Michael DeRois 759-4505

CONSENT

Item 8H.

Student Travel

BMHS DECA

MAR 6 9 2012

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 8H
FROM: MR. MARK CAMPBELL (DECA ADVISOR) Reading
DATE: MARCH 7, 2012 Discuss
SUBJECT: APPROVAL FOR 2 STUDENTS & AN ADVISOR Action
TO ATTEND THE INTERNATIONAL CAREER
DEVELOPMENT CONFERENCE IN SALT LAKE CITY Consent X

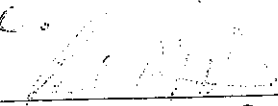
OBJECTIVE: Goal #

SUPPORTING DATA: SEE ATTACHED AZ STATE INFO PACKET &
ICDC AGENDA.

SUMMARY & RECOMMENDATION: THESE 2 Students have competed in the District & State DECA Competition and have earned a qualification to National Competition where they will not only represent Arizona, but Humboldt Unified and Brookshaw Mountain High School.

(Sample Motion) It is recommended that the Governing Board approve the attendance of students Arietta Kent & Christian Morales accompanied by their DECA Advisor Mr. Mark Campbell to Salt Lake City UT. for ICDC.

Approved for transmittal to the Governing Board:


Dr. Paul H. Stanton, Superintendent

Questions should be directed to:

REQUEST FOR BOARD AGENDA ITEM

Requested Meeting Date: 4-10-12

Person / Organization Submitting Request: MR. MARK CAMPBELL / BMHSDECA ADVISOR

Date Submitted: MARCH 7TH 2012

Please indicate under which Agenda Item your request will be listed. Items will be discussion before action whenever possible.

Student / Staff Recognition: _____

Report: _____

Consent Items: Approval of 2 Students & 1 Advisor to attend DECA's International Career Conf.

Discussion Items: _____

Action Items: _____

Include all supporting materials when submitting to building administrator

Materials include:

- ☒ Information about the project, position, etc. See attach
- ☒ Justification for the request and/or academic standard that will be met SEE ATTACH
- ☒ Financial costs and funding source SEE
- ☒ Number of students if applicable 2 STUDENTS
- ☐ Approval by legal council if applicable

Administrative Approval: C. Dahl Date: 3/9/12

Education Services Administrative Approval: _____ Date: _____

Finance Administrative Approval: B. Schrand Date: 04-03-12

☒ Accepted for placement on agenda for: 4-10-12

☐ Denied _____

Superintendent's Office: [Signature] 4-3-12

Student Out-of-State Overnight Trip

Sponsor's Name Mr. Mark Campbell Phone 928-759-4153
 Organization BMHS DECA Cell 928-420-9810
 Date of trip: April 27-May 2, 2012
 Place of trip: Salt Lake City, UT
 Number of Students: _____ # of Girls 0 # of Boys 2

Cost of trip:

Event Registration	2 students (paying their own registration) and 1 advisor=3 @ \$125	\$	375.00
Transportation	HUSD vehicle to airport	\$	63.13
	Airfare	\$	804.00
	Parking at airport	\$	120.00
Lodging	Amelia's Inn Salt Lake City, UT		
	(Housing per DECA Student Room	\$	190.00
	& payable to DECA) Advisor Room	\$	750.00
Hotel Security	yes		
If no, how are students supervised ? <u>n/a</u>			
Other (Specify)	DECA Blazer (\$72 each to be paid by students)	\$	144.00
	Advisor per diem (6 @ \$49)	\$	294.00
Total		\$	2,740.13
Cost per Student	\$ 1,370.07	Cost to student	\$ 197.00

How is trip to be funded:

Tax Credit	(Student tax credit for registration)	\$	250.00
Auxillary			
Student Club			
Booster			
Grant	CTE paying for hotel, transportation, advisor expenses)	\$	2,346.13
Other (Specify)	Students purchasing blazers	\$	144.00

Other Information:

Chaperones- Adult/Student 1:10 Name of Chaperones? Mr. Mark Campbell
 Students: Austin Kent & Christian Moncada
 What determines the students eligibility for attending? Their placement in the top 5
 positions overall in their respective event for the state of Arizona.
 How does the trip benefit the students and the teacher? A marketing and business world
 experience that cannot be replicated in the classroom. Program growth for BMHS
 post-secondary readiness.
 What standard is met? Marketing management & entrepreneurship 52.1800.2 #21
 Curriculum objectives? State requires every CTE program to operate a CT. see attached.
 Student outcomes? Academically prepared, professionally responsible, community
 oriented, experience leasers, post-secondary scholarships and qualifications.

2. Students (Capital City)
Students (Capital City)
Students (Capital City)

AGENDA



INTERNATIONAL CAREER
DEVELOPMENT CONFERENCE
SALT LAKE CITY, UTAH
APRIL 28 - MAY 1, 2012

66th INTERNATIONAL CAREER DEVELOPMENT CONFERENCE

TENTATIVE SPECIAL EVENTS AGENDA (as of 8-1-11)

FRIDAY, APRIL 27, 2012

3:00 p.m.-9:00 p.m.

Tour Booth Open
DECA Images Kiosk Open
 Salt Palace Convention Center

12:00 p.m.-9:00 p.m.

Conference Headquarters
DECA Images Open (blazers available)
 Salt Palace Convention Center

5:00 p.m.-9:00 p.m.

Conference Registration (State/Provincial Advisor only)

6:00 p.m.

State/Provincial Advisor Reception
 Salt Palace Convention Center

SATURDAY, APRIL 28, 2012

7:30 a.m.

5K Walk/Run

8:00 a.m.-11:00 p.m.

DECA Images Open (blazers available)
DECA Images Kiosk Open
Conference Headquarters
 Salt Palace Convention Center

9:00 a.m.

Officer Candidate Interviews
 Salt Palace Convention Center

10:00 a.m.-5:00 p.m.

DECA Day at Lagoon

1:00 p.m.-5:00 p.m.

Exhibit/Campaign Booth Set-Up

5:00 p.m.

Parade of State/Provincial Flags Rehearsal

5:00 p.m.-8:15 p.m. and 10:00 p.m.-11:30 p.m.

State/Provincial Photographs
 Salt Palace Convention Center

8:30 p.m.

Grand Opening Session
 Salt Palace Convention Center

12:30 a.m.

Curfew

SUNDAY, APRIL 29, 2012

7:30 a.m.	Virtual Business Challenge Briefing Salt Palace Convention Center
7:30 a.m.-5:00 p.m.	Conference Headquarters Tour Booth Open DECA Images Open (blazers available) DECA Images Kiosk Open Salt Palace Convention Center
8:00 a.m.-9:00 a.m.	Career Exhibits Open (Advisors ONLY) Salt Palace Convention Center
8:00 a.m.-5:00 p.m.	Competitive Event Briefing and Testing
8:30 a.m.-4:00 p.m.	Leadership/SBE Academies
9:00 a.m.-3:00 p.m.	Advisor Academy Salt Palace Convention Center
9:00 a.m.-3:00 p.m.	Career Exhibits/Campaign Booths (Open to ALL) Salt Palace Convention Center
10:00 a.m.-12:00 p.m.	MDA Brunch Sponsored by MDA/Safeway, Inc.
10:00 a.m.-1:00 p.m.	Executive Mentor Program Salt Palace Convention Center
Noon	Voting Delegates' Briefing and Candidate Campaign Session Salt Palace Convention Center
6:00 p.m.-11:00 p.m.	Tour Activities
12:30 a.m.	Curfew

MONDAY, APRIL 30, 2012

7:30 a.m.

Judges/VIP Reception
Salt Palace Convention Center

7:30 a.m.-8:00 p.m.

Conference Headquarters
Salt Palace Convention Center

8:00 a.m.-9:00 a.m.

Career Exhibits Open (Advisors Only)
Salt Palace Convention Center

8:00 a.m.-2:00 p.m.

DECA Images Open (blazers available)
Salt Palace Convention Center

8:00 a.m.-7:00 p.m.

Competitive Event Preliminary Competition
DECA Images Kiosk Open
Salt Palace Convention Center

8:30 a.m.-10:30 a.m.

Johnson & Wales Scholarship Awards Breakfast
(by invitation only)
Sponsored by Johnson & Wales University
Salt Palace Convention Center

8:30 a.m.-4:00 p.m.

Leadership/SBE Academies

9:00 a.m.-3:00 p.m.

Advisor Academy
Salt Palace Convention Center

9:00 a.m.-4:00 p.m.

Career Exhibits/Campaign Booths (Open to All)
Salt Palace Convention Center

9:30 a.m.-2:00 p.m.

Administrator's Day
Salt Palace Convention Center

11:30 a.m.-2:00 p.m.

Judges/VIP Luncheon
Salt Palace Convention Center

3:00 p.m.-5:00 p.m.

Competitive Event Update Workshops for Advisors
Salt Palace Convention Center

7:00 p.m.-11:00 p.m.

Tour Activities

12:30 a.m.

Curfew

The agenda is subject to change without notice. Consult <http://www.deca.org/events/icdc> for the most current information.

TUESDAY, MAY 1, 2012

7:30 a.m.-10:30 a.m.

Judges/VIP Reception
Salt Palace Convention Center

7:30 a.m.-5:00 p.m.

Conference Headquarters
Salt Palace Convention Center

8:00 a.m.

Second General Session
Salt Palace Convention Center

8:00 a.m.-2:00 p.m.

DECA Images Yard Sale
Salt Palace Convention Center

8:00 a.m.-5:00 p.m.

DECA Images Kiosk/Finalist T-Shirt Sales

9:00 a.m.-5:00 p.m.

Final Competition
Salt Palace Convention Center

11:00 a.m.

Election Session
Salt Palace Convention Center

11:30 a.m.-1:30 p.m.

Judges/VIP Luncheon
Salt Palace Convention Center

1:00 p.m.-2:30 p.m.

Leadership Luncheon
Salt Palace Convention Center

2:00 p.m.-3:00 p.m.

Written Report Return
Salt Palace Convention Center

5:00 p.m.-8:00 p.m.

State/Provincial Photographs
Salt Palace Convention Center

7:00 p.m.-8:00 p.m.

Leadership/Scholarship/NAB Reception
Salt Palace Convention Center

8:00 p.m.

Grand Awards Session
Salt Palace Convention Center

12:30 a.m.

Curfew**WEDNESDAY, MAY 2, 2012**

9:00 a.m.-3:00 p.m.

New Officer Orientation

2012 International Career Development Conference

Salt Lake City, UT

April 27 – May 2, 2011 (includes travel dates)

Student and Advisor Information Packet

Please give this information your prompt and serious attention. All deadlines must be met for you to attend the ICDC.

1. Who Can Attend:

- ◆ Students who place top 5 overall in any individual and team role-play event at the State Conference
- ◆ Students who place top 4 overall in any 11-page or 30-page written event & “sales competitions”
- ◆ Both the *current and incoming State Officers
- ◆ National finalists in on-line National Competitions
- ◆ ** SBE Certified Chapters
- * Must have special permission from AZ DECA State Advisor
- ** One member per chapter

STUDENTS ARE ONLY ALLOWED TO COMPETE IN ONE EVENT AT ICDC

2. Conference Dates:

Arrive on Friday, April 27, 2012 and leave on Wednesday, May 2, 2012

3. Transportation

ALL ON YOUR OWN

4. Housing

- ◆ Arizona DECA Delegates will be staying at Amelia's Inn
5575 W. Amelia Earhart Dr, Salt Lake City, UT, 84116 866-539-0036
- ◆ All students will be housed in a “double room” at 3-4 per room.
- ◆ All adults will be housed in “Double rooms” at 2 per room or “Single rooms” at 1 per room
- ◆ Due to a limited number of rooms, single-adult housing may be requested but may NOT be granted.
- ◆ All Arizona DECA delegates are REQUIRED to stay at Amelia's Inn

5. Conference Registration - \$125

Each person attending ICDC must pay the Arizona DECA ICDC registration whether they are competing or not. Spouses and parents do not have to pay the registration fee however; they do need permission to attend the conference from the State Office. Spouses and parents do not receive any of the items listed below except ICDC registration.

ICDC Registration includes:

- ◆ ICDC Registration Fees - (\$100)
- ◆ 1 Arizona DECA ICDC pin set
- ◆ 1 Arizona ICDC Toy
- ◆ 1 Arizona DECA novelty hat

All payments should be made payable and sent to Arizona DECA.

Housing RATES

All students	\$190 (triple and quad occupancy)
Advisors	\$375 (double occupancy) \$750 (single occupancy)

- ◆ Your price includes housing at Amelia's Inn from April 27 – May 2, 2012.

- ♦ *All Advisors and Students must attend the conference from the beginning of Opening Session (night of April 28th) to the conclusion of Closing Session (night of May 1st)*
- ♦ *EXCEPTIONS TO THIS RULE ARE NEVER GRANTED, if your student has a conflict (such as prom, they need to make a choice)*

6. Other Conference Expenses

Additional money should be brought for food, optional tours, transportation, and souvenirs. There are no meals included in the registration fee. Chapter wishing to purchase tours from National DECA must make arrangement for picking up the tickets and payment on their own.

7. EXTRAS

- ♦ *Additional ICDC pins, t-shirts and novelties will be available to purchase*

All extra pins available on a first-come, first-serve basis

Costs for extras:

\$10 - AZ DECA pin set

\$10 - AZ DECA ICDC Hat

\$3 - AZ DECA ICDC Toy

8. DECA Blazer

If you are competing in an event you must have a **DECA BLAZER!!!!** Blazers may be purchased through National DECA by calling DECA Images at 703-860-5000

9. Conference Deadlines

Friday, March 9, 2012

FINAL DATE FOR ATTENDANCE NOTIFICATION-Email the Arizona DECA office before Noon to decaarizona@yahoo.com. Let us know if you are going OR let us know if you are **NOT** going so we can call the Finalist next in line and see if they can attend. Make sure you get a confirmation from Oleg. Don't assume that your message went through.

All qualifiers that do not meet this deadline will be taken off of the list of qualified participants.

Friday, March 16, 2012

All Conference Registration Names, and rooming requests are due to the Arizona DECA State Office no later than 3:00 PM. Please EMAIL to decaarizona@yahoo.com

This Includes:

- ◆ Lists of all students, advisors, and chaperones attending the Conference

Friday, April 13, 2012

All Conference Registration & Hotel Payments are due to the Arizona DECA State Office no later than 3:00 PM.

- ◆ Please make all checks payable to Arizona DECA

Unit	Sequence	Length	Marketing Essentials Chapters	Chapter Sections	Standard (POWER)	Measurement Criteria (SUB-COMPONENTS)
1	1	1	Introduction Week		10.0	10.4 Practice ethical behavior in the completion of marketing projects
	2	2-3	Review		10.0	10.4 Practice ethical behavior in the completion of marketing projects
	3	4	DECA		21.0	21.1 Determine the roles and responsibilities that leaders and members bring to a marketing organization
						21.2 Evaluate characteristics of an effective team player
						21.3 Evaluate characteristics of effective marketing teams
						21.4 Practice techniques to involve each member of the marketing team
						21.5 Practice effective meeting management
						21.6 Participate in marketing career development events
						21.7 Develop and implement a personal and professional improvement plan
						21.8 Demonstrate business etiquette
						21.9 Practice decision-making process
	4	4	Chapter 9 - Technology Applications for Marketing	9.1 Computer Applications 9.2 Computer Technology and Marketing	12.0	12.1 Create digital media products required in a marketing workplace
5		5-6	Chapter 11 - Management Skills	11.1 Management Structures	15.0	15.1 Use technology appropriate for the marketing field
						15.2 Demonstrate positive work behaviors
						15.3 Demonstrate positive interpersonal behaviors
						15.4 Demonstrate safe and healthy work behaviors
						15.5 Adapt to changes in the marketing workplace
						20.1 Determine personal characteristics of effective leaders
						20.2 Compare/contrast leadership and management styles
						20.3 Describe how cultural/ethnic differences affect interpersonal interactions/communications within a marketing group
						22.4 Describe the concept of management
						22.5 Discuss the role of management in achieving quality
				11.2 Management Functions	22.0	22.8 Analyze management strategies related to business risk
						22.9 Evaluate the nature of leadership
						22.10 Plan and organize work efforts of others



DECA's Mission Statement

DECA prepares emerging leaders and entrepreneurs in marketing, finance, hospitality, and management in high schools and colleges around the globe.

Guiding Principles

DECA's Comprehensive Learning Program

- Integrates into classroom instruction
- Applies learning
- Connects to business
- Promotes competition

DECA prepares the next generation to be:

- Academically Prepared
- Community Oriented
- Professionally Responsible
- Experienced Leaders

Attributes and Values

- Competence
- Innovation
- Integrity
- teamwork

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Sort ☒ Price ☐ Airline ☐ Stops ☐ Landing ☐ Duration ☐ Matrix ☐ + 3 days

Price alert: ☐ Fare alerts: ☐ Add baggage: ☐

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Stops

nonstop	1 stop	2+ stops
\$268	\$268	\$268

Times

Take-off	Landing
Departure take-off Fri 5:00a - 9:30p	US Airways \$268
Return take-off Wed 5:30a - 9:00p	US Airways \$268

Airlines

Airline	Price
Alaska Airlines	\$287
American Airlines	\$322
Delta	\$268
Frontier	\$268
Southwest	Info
United	\$268
US Airways	\$268
Multiple Airlines	\$268

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PHX 1:45p → SLC 4:19p 1h 34m nonstop

SLC 8:10p → PHX 8:45p 1h 35m nonstop

US Airways \$268

PHX 4:40p → SLC 7:15p 1h 35m nonstop

SLC 7:15a → PHX 7:53a 1h 38m nonstop

US Airways \$268

PHX 5:48p → SLC 9:25p 1h 37m nonstop

SLC 8:10p → PHX 8:45p 1h 35m nonstop

US Airways \$268

PHX 4:40p → SLC 7:15p 1h 35m nonstop

SLC 7:15a → PHX 7:53a 1h 38m nonstop

US Airways \$268

PHX 7:38a → SLC 10:17a 1h 39m nonstop

SLC 8:10p → PHX 8:45p 1h 35m nonstop

US Airways \$268

PHX 10:10a → SLC 12:49p 1h 39m nonstop

SLC 8:10p → PHX 8:45p 1h 35m nonstop

US Airways \$268

PHX 1:45p → SLC 4:19p 1h 34m nonstop

SLC 5:15p → PHX 5:55p 1h 40m nonstop

US Airways \$268

PHX 1:45p → SLC 4:19p 1h 34m nonstop

SLC 5:15p → PHX 5:55p 1h 40m nonstop

FLIGHT PRICES:

- Avg. \$268/person round trip
- From PHX - Salt Lake City UT.

SEE INFO PACKET FOR
ROOM RATES AT ANGELIA'S INN
- \$190 QUAD FOR 2 DOUBLE
STUDENTS
- \$750 ROOM FOR ADVISOR

FLIGHT & HOTEL FUNDED
BY JTED FUNDING.

\$268	 US Airways	PHX 4:40p → SLC 7:15p 1h 35m nonstop SLC 5:15p → PHX 5:55p 1h 40m nonstop
	 US Airways \$268	hidden (2) Economy
\$268	 US Airways	PHX 6:48p → SLC 9:25p 1h 37m nonstop SLC 7:15a → PHX 7:53a 1h 38m nonstop
	 US Airways \$268	hidden (1) Economy US Airways Express-Skywest Airlines operating flight 2809
\$268	 US Airways	PHX 7:39a → SLC 10:17a 1h 38m nonstop SLC 7:15a → PHX 7:53a 1h 38m nonstop
	 US Airways \$268	hidden (1) Economy
\$268	 Delta	PHX 11:23a → SLC 2:00p 1h 37m nonstop SLC 8:00p → PHX 8:40p 1h 40m nonstop
	 Delta \$268	hidden (1) Economy Skywest USA Delta Connection operating flight 4147
\$268	 US Airways	PHX 6:48p → SLC 9:25p 1h 37m nonstop SLC 5:15p → PHX 5:55p 1h 40m nonstop
	 US Airways \$268	hidden (1) Economy US Airways Express-Skywest Airlines operating flight 2809
	 US Airways	PHX 10:10a → SLC 12:49p 1h 39m nonstop SLC 7:15a → PHX 7:53a 1h 38m nonstop
	 US Airways \$268	hidden (1) Economy
\$258	 Delta	PHX 1:20p → SLC 3:58p 1h 38m nonstop SLC 8:00p → PHX 8:40p 1h 40m nonstop
	 Delta \$258	hidden (1) Economy

CONSENT

Item 8I.

Gifts & Donations

Gifts & Donations

Ms. Sheri Peteuil

4035 N. Bonita Way, Prescott Valley, AZ

Donated clothing with the donor's value of \$175.00

For students at Bradshaw Mountain High School

Mr. & Mrs. Jon Petzoldt

7536 E. Clear Sky Trail, Prescott Valley, AZ

Donated a drum set with the donor's value of \$650.00

To be used at Bradshaw Mountain High School

DISCUSSION ITEMS

Item 9A.

GHMS Update

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 9A
FROM: Dr. Terri Matteson - GHMS Principal Reading
DATE: April 10, 2012 Discuss X
SUBJECT: GHMS Report Action
Consent

OBJECTIVE: Report to the Board

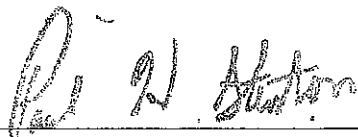
SUPPORTING DATA:

Principal Matteson will give a brief report regarding news and events at Glassford Hill Middle School.

SUMMARY & RECOMMENDATION:

Sample Motion:

Approved for transmittal to the Governing Board:


Dr. Paul Stanton

Questions should be directed to: Dr. Terri Matteson (759-4600)

April 10, 2012

Glassford Hill Middle Schools Successes

To the HUSD Governing Board and Dr. Stanton, Superintendent

It is my pleasure to share with the Governing Board this evening the many success stories of Glassford Hill Middle School. Being a new principal, I feel incredibly lucky to have been given the chance to work with an outstanding staff and I want to take this time to thank the Governing Board and Dr. Stanton for giving me that opportunity. Together we have become a great team that puts student achievement first.

- Benchmark Assessment Results - Glassford Hill Middle School along with Bradshaw Mountain Middle School and Liberty Traditional administered two benchmark assessments to our students in Math, Reading, Writing, Science and Social Studies. These assessments were based on the Arizona Standards and pacing guides that the teachers developed in horizontal team meetings. In conducting our data analysis at Glassford Hill we are celebrating the growth from Benchmark I to Benchmark II.
 - Writing – we experienced a 15% increase in total Meets and Exceeds on the writing prompt.
 - Language Arts, which included both reading comprehension questions and writing mechanics questions – we experienced a 12% increase in total Meets and Exceeds from Benchmark I to Benchmark II.
 - Science – we experienced a 17% increase in Meets and Exceeds.
- 8th hour Support for Math
 - In January, Glassford Hill Middle School followed the lead of Bradshaw Mountain High School and began offering an additional class after school for students who were failing Math. We started our first 8th hour sessions in January with a total of 74 qualifying students, during the course of the quarter we were able to exit 47 of them, a 63% improvement. At the start of 4th quarter we only had 27 students qualify for the 8th hour class which is a 36% reduction in the number of Fs in Math.
- Study Island Implementation
 - In January, we also purchased Study Island and our teachers began using it to differentiate instruction in our Language Arts and Math classes. I am currently conducting a Program Evaluation of Study Island for both Bradshaw Mountain Middle School and Glassford Hill Middle School to determine the effectiveness of this program as an intervention strategy. Mr. Buchholtz and I will then use the results from the program evaluation to help our teachers set goals for using the Study Island next year in our RTI process.
- Third Quarter Grades
 - For Quarter 3 we had 46 students qualify for the Principal's List with a 4.0 GPA
 - For Quarter 3 we had 86 students qualify for Honor Roll with a 3.5 to 3.99 GPA

As part of our focus on student achievement we wanted to increase the academic competition on our campus. We had our school Spelling Bee and Geography Bee. We had students compete in a variety of math competitions, our 8th grade girls participated in the Girls Rock Science at Embry Riddle Aeronautical University and our Science Olympiad team successfully competed at both the Regional and State Finals.

Another school goal for Glassford Hill Middle School was to increase community involvement both in our school and for our students in the community.

- We hosted a Community Dinner prior to our Fine Arts Winter Program. In partnership with Texas Roadhouse we provided dinner for over 100 people who then attended our December Choir and Band Concert. Our Fine Arts Department has hosted additional performances of both the choir and band, most recently our Individual Ensemble Performances by our band students under the direction of Mr. Tom Hanson, a Glassford Hill Middle School alum.
- Our WEB students sponsored an United Air Force Flight Group deployed in the middle east by collecting items for care packages and writing letters and cards for the men and women serving so far from home. The flight is scheduled to return to their home base in late April and we will host an assembly in May to celebrate their return.

- Glassford Hill sponsored our Heart's of Gold Dance in February and raised \$2000 for a former GHMS student who was injured in an automobile accident last summer.
- The local Elks organization sponsored a basketball shootout in Glassford Hill's gym.
- As part of admission to our school dances, we held food drives and collected over 5000 items for local food banks.
- Our Athletic programs bring many parents into our school to support our students. Not only do our students have the opportunity to experience the thrill of competition but they learned the importance of Victory with Honor and how to be part of something bigger than themselves.

And now we begin the process of planning for even greater things next year. Glassford Hill Middle School will focus on STEAM (Science, Technology, Engineering, Art and Mathematics) next year as we develop a unique learning environment for middle school students. We have already gone out and met with the 6th graders to encourage them to become part of the great things happening at Glassford Hill. We hosted an open house for prospective parents and busted many of the myths that parents have about middle school. We are looking forward to expanding our electives, enriching our students with more rigorous course work and helping them to apply what they are learning in their academic classes to real world situations through our enrichment program. We will continue to focus on serving the whole child and helping them to expand their horizons as they prepare for high school and beyond.

Thank you,

Dr. Terri Matteson
Principal – Glassford Hill Middle School

DISCUSSION ITEMS

Item 9B.

Wellness Committee Report

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 9B
FROM: Tami Hitt-Wyant, District Nutritionist Reading
DATE: April 10, 2012 Discuss X
SUBJECT: Annual HUSD Wellness Committee Report Action
Consent

OBJECTIVE: Board Governance

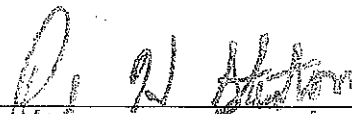
SUPPORTING DATA:

Ms. Tami Hitt-Wyant will present the Annual HUSD Wellness Committee Report.

SUMMARY & RECOMMENDATION:

Sample Motion:

Approved for transmittal to the Governing Board:


Dr. Paul Stanton

Questions should be directed to: Tami Hitt-Wyant 759-4000

The Humboldt Schools.
Maximizing achievement since 1906.

Wellness Committee Annual Report (2011-12)

The Wellness Committee would like to report the highlights of this school year and share goals for next school year with the Board.

Evaluation of the Food Service Program

The Food and Nutrition Department received several awards this school year including:

- **Golden Plate Awards** were presented to four schools: Bradshaw Mountain High School led by Julee Baeighkley, Bradshaw Mountain Middle School (5th year in a row) led by Paula DeHeer, Liberty Traditional School led by Jeanne Hernandez, and Humboldt Elementary School led by Faith Cleaves. To be eligible for the award eateries must operate through the entire year without a cited or critical food handling violation.
- **Healthier US School Challenge Awards** were presented to three schools including Lake Valley, Mountain View and Coyote Springs Elementary Schools. This award recognizes schools that create healthier school environments by providing nutrition education, nutritious food and beverage choices, physical education, and opportunities for physical activity.
- **Community Collaboration Award** will be presented April 26th for collaborating with the Greater Valley Area Health Education Center to facilitate health education and wellness services in our local community.

Review of all food and beverages sold

- Nutritional analysis of menus is still being completed on a monthly basis. New items for a la carte are analyzed before purchase.
- Even with the expected increase in per meal cost, the Food and Nutrition department is looking forward to implementing the changes brought to the program by the signing of the Healthy Hunger Free Kids Act of 2010 and the required implementation of the changes for school year 2012-13.
- Menu selections continue to include whole grains, fresh fruits and vegetables daily while providing the students multiple entrée choices.

Assessment of school environment regarding wellness issues

- **Recess Before Lunch:** Lake Valley Elementary School and Coyote Springs Elementary School have both implemented Recess Before Lunch. This change has proven to increase consumption of meals and improve cafeteria behavior.
- HUSD continues to follow the Arizona Nutrition standards at all schools, voluntarily at the high school.
- HUSD still partners with Yavapai Regional Medical Center in the Partners for Healthy Students program. This program provides free health care to eligible students and their siblings.
- Yavapai County Community Health Services will be partnering with the HUSD Wellness Committee to strengthen the committee and execute grant dollars geared towards student health and wellness.

Activities and programs conducted to promote nutrition and physical activity

- Nutrition education and materials are available for each grade. The Nutritionist is available as a guest lecturer and/or for development of nutrition education materials.
- Nutrition information is available on our website. The website allows Food and Nutrition staff to keep the information current and relevant.
- Educators continue to use Energizers and Brain Gym to increase physical activity opportunities.

THE

The Humboldt Schools.

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- Food and Nutrition has sponsored small hydroponic gardens at the elementary schools. This will give students an idea of where the food comes from and how it grows.
- Fresh Fruit and Vegetable Program: The Food and Nutrition Team received a grant at both Lake Valley (\$30,070.10) and Mountain View Elementary School (\$27,384.33) to execute the Fresh Fruit and Vegetable Program. The program has been a huge success. Students have been able to try produce such as pomegranate seeds, dragon fruit, star fruit and hairy lychee. We have also been able to partner with a local farm.

Feedback of students, parent/guardians and community

- **Student Choice Awards:** All K-8 students were encouraged to participate in a student choice survey. Students were asked to select foods from all five food groups to create a healthy lunch entrée. Hundreds of students participated in the survey and a winner was selected at each school.
- The Food and Nutrition Director and the District Nutritionist are in the schools daily. This time is spent communicating with the students regarding their preferences.
- Parents/Guardians are encouraged to participate in the Wellness Committee. Food and Nutrition staff's email addresses and phone numbers are made available in multiple locations including the website and our brochure.
- The community is encouraged to participate in the Wellness Committee. Nutrition education is offered to the parents and the community by the Nutritionist through the Family Resource Center.
- The Food and Nutrition team is constantly participating in meaningful activities to better serve our students. As of this year, Julie Baeighkley, Albert Cook, Paula DeHeer, Renita Donaldson, Janet Golleher, Jeanne Hernandez, Tami Hitt-Wyant, Lupe Peterson, Lori Rentschler, Karen Ruggiero, Cheryl Smith, Patricia Smith, Kay Timm, Denise Vaughn and Amanda Young have attained Level 1 School Nutrition Association certification. Tami Hitt-Wyant attained Level 3 School Nutrition Association certification. Tami Hitt-Wyant gained School Nutrition Specialist credentialing. All kitchen managers, cooks, and Food and Nutrition administrative staff members have the Food Safety Manager's certification. Food and Nutrition workers are now encouraged to also attain Food Safety Manager's certification.

Goals for the 2012-13 Wellness Committee

- Increase participation in the Wellness Committee by partnering with Yavapai County Community Health Services.
- Provide an opportunity for increased feedback regarding the National School Breakfast and National School Lunch Program by using website surveys.
- Consider the use of social media to increase Wellness Committee participation and food program feedback.
- Research buying more local produce for the food program.
- Implement mandated changes in the National School Lunch Program based on the Healthy Hunger Free Kids Act. Anticipate and plan for changes in the School Breakfast Program based on the Healthy Hunger Free Kids Act.
- Encourage and support schools to join Lake Valley and Coyote Springs Elementary Schools in Recess Before Lunch.

We would like to thank the Board members for their commitment to this endeavor.

DISCUSSION ITEMS

Item 9C.

Summer Retreat Date

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 9C
FROM: Dr. Paul H. Stanton, Superintendent Reading
DATE: April 10, 2012 Discuss X
SUBJECT: Selection of a date for the annual Governing Board Action
Summer Retreat Consent

OBJECTIVE: Goals 1, 2, and 3

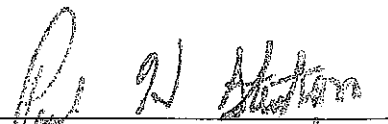
SUPPORTING DATA:

The Board will select a date for their annual summer retreat. The meeting will be posted according to policy and is open to the public.

SUMMARY & RECOMMENDATION:

Sample Motion:

Approved for transmittal to the Governing Board:


Dr. Paul Stanton

Questions should be directed to: Dr. Paul Stanton @ 759-4000

ACTION ITEMS

Item 10A.

Bond Refunding

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # *10A*
FROM: Cynthia Windham Reading
Finance Director
DATE: April 10, 2012 Discuss X
SUBJECT: Bond Update Action X

OBJECTIVE: Goal #2 Planning for Future Students Needs

SUPPORTING DATA:

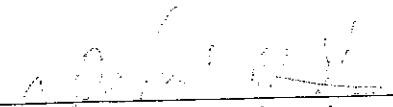
A fiscal agent from Stone and Youngberg, LLC, will update the Board on the District's bond funds.

Attached are drafts of (1) the Refunding Bond Resolution, (2) the Draft Bond Purchase Agreement, and (3) the Draft Preliminary Official Statement.

Options for consideration by the Board are refunding of certain bonds, defeasance of certain bonds, or a combination of both.

SUMMARY & RECOMMENDATION:

Approved for transmittal to the Governing Board:


Dr. Paul Stanton, Superintendent

Questions should be directed to: Cynthia Windham, Finance Director, or Dr. Paul Stanton, Superintendent (759-4000)

RESOLUTION (1) PROVIDING FOR THE SALE AND ISSUANCE OF NOT TO EXCEED \$8,000,000 AGGREGATE PRINCIPAL AMOUNT OF HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22 OF YAVAPAI COUNTY, ARIZONA REFUNDING BONDS, SERIES 2012 AND AN APPLICABLE PAYMENT AMOUNT OF SUPPLEMENTAL INTEREST CERTIFICATES WITH RESPECT THERETO AND FOR THE ANNUAL LEVY OF A TAX FOR THE PAYMENT OF THE SERIES 2012 BONDS AND THE CERTIFICATES; (2) PRESCRIBING CERTAIN TERMS AND CONDITIONS OF THE SERIES 2012 BONDS AND SUCH CERTIFICATES INCLUDING THE DELEGATION TO THE SUPERINTENDENT OR CHIEF FINANCIAL OFFICER OF THE DISTRICT OF THE AUTHORITY TO DESIGNATE THE FINAL PRINCIPAL AND PAYMENT AMOUNTS, MATURITIES AND PAYMENT DATES, INTEREST RATES AND YIELDS AND OTHER MATTERS WITH RESPECT TO THE SERIES 2012 BONDS AND SUCH CERTIFICATES AS WELL AS CERTAIN MATTERS WITH RESPECT TO CERTAIN BONDS BEING REFUNDED WITH THE PROCEEDS OF THE SALE THEREOF; (3) MAKING CERTAIN FINDINGS, CERTIFICATIONS AND COVENANTS WITH RESPECT TO THE SERIES 2012 BONDS AND SUCH CERTIFICATES; (4) DELEGATING TO SUCH SUPERINTENDENT OR CHIEF FINANCIAL OFFICER THE AUTHORITY TO APPOINT A BOND REGISTRAR AND PAYING AGENT WITH RESPECT TO THE SERIES 2012 BONDS AND SUCH CERTIFICATES, APPROVING AN AGREEMENT WITH SUCH BOND REGISTRAR AND PAYING AGENT AND AUTHORIZING THE PRESIDENT OF THE GOVERNING BOARD TO EXECUTE AND DELIVER SUCH AGREEMENT; (5) DELEGATING TO SUCH SUPERINTENDENT OR CHIEF FINANCIAL OFFICER THE AUTHORITY TO APPOINT AN ESCROW TRUSTEE, APPROVING AN ESCROW TRUST AGREEMENT FOR THE SAFE KEEPING AND HANDLING OF SECURITIES AND MONEY TO BE USED TO PAY CERTAIN BONDS BEING REFUNDED AND AUTHORIZING THE PRESIDENT OF THE GOVERNING BOARD TO EXECUTE AND DELIVER SUCH AGREEMENT; (6) AUTHORIZING ACCEPTANCE OF A PROPOSAL FOR THE PURCHASE OF THE SERIES 2012 BONDS AND SUCH CERTIFICATES, DELEGATING TO SUCH SUPERINTENDENT OR CHIEF FINANCIAL OFFICER THE AUTHORITY TO ACCEPT A PROPOSAL FOR THE PURCHASE OF THE SERIES 2012 BONDS AND SUCH CERTIFICATES, APPROVING A BOND AND CERTIFICATE PURCHASE AGREEMENT WITH RESPECT TO SUCH PROPOSAL AND AUTHORIZING THE PRESIDENT OR ANY OTHER MEMBER OF THE GOVERNING BOARD TO EXECUTE AND DELIVER SUCH AGREEMENT; (7) RATIFYING ALL ACTIONS TAKEN WITH RESPECT TO THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT INCLUDING THE DELEGATION TO SUCH SUPERINTENDENT CHIEF FINANCIAL OFFICER THE AUTHORITY TO APPROVE THE FORM THEREOF

AND TO DEEM THE SAME FINAL; (8) DELEGATING TO SUCH SUPERINTENDENT OR CHIEF FINANCIAL OFFICER THE AUTHORITY TO APPROVE A FORM OF OFFICIAL STATEMENT, AUTHORIZING THE PRESIDENT OF THE GOVERNING BOARD TO EXECUTE THE OFFICIAL STATEMENT AND AUTHORIZING DISTRIBUTION OF THE OFFICIAL STATEMENT; (9) APPROVING A FORM OF A CONTINUING DISCLOSURE UNDERTAKING PERTAINING TO PROVIDING CERTAIN FUTURE INFORMATION WITH RESPECT TO THE SERIES 2012 BONDS AND SUCH CERTIFICATES AND AUTHORIZING THE PRESIDENT OF THE GOVERNING BOARD TO EXECUTE AND DELIVER SUCH CERTIFICATE AND (10) RATIFYING ALL ACTIONS TAKEN TO FURTHER THIS RESOLUTION

WHEREAS, the Governing Board of Humboldt Unified School District No. 22 of Yavapai County, Arizona (hereinafter referred to as the "District"), has determined that it is expedient to refund certain school improvement and school improvement refunding bonds of the District (hereinafter referred to as, collectively, the "Bonds Being Refunded") and that the sale and issuance of certain refunding bonds by the District (hereinafter referred to as the "Bonds") and the application of the net proceeds thereof to pay at maturity or earlier redemption the Bonds Being Refunded are necessary and advisable and in the best interests of the District and shall result in a present value debt service savings, net of all costs associated with the Bonds, of not less than \$(1,000,000); and

WHEREAS, the Governing Board of the District (hereinafter referred to as this "Board") has further determined to sell and issue certain supplemental interest certificates with respect to the Bonds; and

WHEREAS, the total aggregate of taxes levied to pay principal of and interest on the Bonds (including the portion of the interest evidenced by such supplemental interest certificates relating to the Bonds) in the aggregate shall not exceed the total aggregate principal and interest to become due on the Bonds Being Refunded from the date of issuance of the Bonds to the final date of maturity of the Bonds Being Refunded; and

WHEREAS, this Board will receive a proposal from Stone & Youngberg LLC (hereinafter referred to as the "Underwriter") and has determined that the Bonds and certificates be sold through negotiation to the Underwriter;

NOW, THEREFORE, IT IS RESOLVED BY THE GOVERNING BOARD OF HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22 OF YAVAPAI COUNTY, ARIZONA, AS FOLLOWS:

Section 1. Authorization.

(A) The Bonds are hereby authorized to be sold and issued as a series of bonds of the District in the aggregate principal amount of not to exceed \$8,000,000 to be designated "Humboldt Unified School District No. 22 of Yavapai County, Arizona Refunding Bonds, Series 2012" in accordance with this Resolution and applicable law.

(B) There is hereby further authorized to be sold and issued with respect to, and to evidence certain supplemental interest to be borne by, the Bonds, supplemental interest certificates to be designated as "Supplemental Interest Certificates" in the aggregate payment amount determined as provided herein (hereinafter referred to as the "Certificates"), the interest evidenced by the Bonds as issued being designated as "A" interest and the interest evidenced by the Certificates as issued being designated as "B" interest, all in accordance with this Resolution and applicable law.

(C) Unless specified or unless the context otherwise requires, all references herein to "interest on the Bonds" shall be deemed to include interest designated as both "A" and "B" interest on the Bonds, the interest designated as "B" interest being evidenced by the Certificates.

Section 2. Terms.

(A) The Superintendent or the Chief Financial Officer of the District is hereby authorized and directed to determine on behalf of the District: (1) the dated date and total principal and payment amounts of the Bonds (but not to exceed the amount indicated hereinabove) and the Certificates (provided, however, that such determinations must result in a present value debt service saving, net of all costs associated with the Bonds and the Certificates, of not less than \$(1,000,000)); (2) the final principal and maturity and payment and payment date schedules of the Bonds and the Certificates (but none of the Bonds to mature more than 20 years from their date of issuance) and the series designation and principal and maturity schedules for the Bonds Being Refunded; (3) the interest rate on each maturity of the Bonds and the interest accrual period and approximate yield with respect to each payment date for the Certificates and the dates for payment of such interest (hereinafter referred to as the "interest payment dates"); (4) the provisions for redemption in advance of maturity of the Bonds and the determinations of exercise of redemption provisions for the Bonds Being Refunded; (5) the sales price and terms of the Bonds and the Certificates (including for original issue discount) and (6) the provision for credit enhancement, if any, for the Bonds and the Certificates upon the advice of the Underwriter; provided, however, that such determinations must result in a yield for federal income tax purposes of not to exceed six and one-half percent (6.5%) with respect to the Bonds.

(B) (1) The Bonds shall be issued in the denomination of \$5,000 of principal amount or integral multiples thereof and only in fully registered form.

(2) The principal of and premium, if any, on the Bonds shall be payable at maturity or prior redemption upon presentation and surrender thereof at the designated corporate trust office of the "Bond Registrar and Paying Agent" (as such term is hereinafter defined).

(3) The Bonds shall bear interest designated as "A" interest at the respective rates from their date to the maturity or prior redemption of each Bond, payable commencing on interest payment dates. Interest on the Bonds designated as "A" interest shall be payable by check, dated as of the interest payment date, mailed to the registered owners thereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent at the address appearing therein at the close of business on the 15th day of the month next preceding that interest payment date (hereinafter referred to as the "regular record date"). Any such interest on a Bond which is not timely paid or duly provided for shall cease to be payable to the registered owner thereof (or of one or more predecessor Bonds) as of the regular record date, and shall be payable to the registered owner thereof (or of one or more predecessor Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of the overdue interest, and notice of the special record date shall be given to the registered owners of Bonds not less than ten days prior thereto.

(4) The principal of, and premium, if any, and "A" interest on, the Bonds shall be payable in lawful money of the United States of America.

(C) (1) In addition to such interest designated as "A" interest, the Bonds shall bear supplemental interest designated as "B" interest evidenced by the Certificates which shall be owned, transferred, and presented for payment separately from the Bonds and shall evidence that portion of interest designated as "B" interest on the Bonds coming due for the interest accrual periods specified above which the registered owners thereof are entitled to receive.

(2) The Certificates shall be dated as of their date of initial authentication and delivery.

(3) The Certificates shall be issued in the denomination of \$1,000 of interest designated as "B" interest due on a particular "B" interest payment date or integral multiples thereof and only in fully registered form.

(4) The interest designated as "B" interest evidenced by the Certificates shall be payable in lawful money of the

United States of America to the registered owner of each Certificate, upon presentation and surrender thereof at the designated trust office of the Bond Registrar and Paying Agent.

Section 3. Prepayment/Prior Redemption.

(A) The Certificates shall not be subject to prepayment prior to their stated payment date.

(B) (1) Notice of redemption of any Bond shall be mailed by first class mail, postage prepaid, not more than 60 nor less than 30 days prior to the date set for redemption to the registered owner of the Bond or Bonds being redeemed at the address shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent. Failure to properly give such notice of redemption shall not affect the redemption of any Bond for which notice was properly given.

(2) On the date designated for redemption by notice given as herein provided, the Bonds or portions thereof to be redeemed shall become and be due and payable at the redemption price for such Bonds or such portions thereof on such date, and, if moneys for payment of the redemption price are held in separate accounts by the Bond Registrar and Paying Agent, interest on such Bonds or such portions thereof shall cease to accrue, such Bonds or such portions thereof shall cease to be entitled to any benefit or security hereunder, the registered owners of such Bonds or such portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof and accrued interest thereon and such Bonds or such portions thereof shall be deemed paid and no longer outstanding.

(3) The District may redeem, and the Bond Registrar and Paying Agent shall select, by lot in such manner as the Bond Registrar and Paying Agent may determine, any amount which is included in a Bond in the denomination in excess of, but divisible by, \$5,000. In that event, the registered owner shall submit the Bond for partial redemption and the Bond Registrar and Paying Agent shall make such partial payment and shall cause to be issued a new Bond in a principal amount which reflects the redemption so made, to be authenticated and delivered to the registered owner thereof.

Section 4. Security.

(A) For the purpose of paying the principal of, interest on (including that evidenced by the Certificates) and costs of administration of the registration and payment of the Bonds and the Certificates, there shall be levied on all the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient to pay all such principal, interest and administration costs of and on the Bonds and the Certificates as the same become due, such taxes to be levied, assessed and collected at the same time and in the same manner as other taxes are levied, assessed and collected; provided,

however, that the total aggregate of taxes levied to pay principal and interest on the Bonds (including the portion of interest relating to the Bonds evidenced by the Certificates) in the aggregate shall not exceed the total aggregate principal and interest to become due on the Bonds Being Refunded from the date of issuance of the Bonds to the final date of maturity on the Bonds Being Refunded. Subject to such limitation, taxes in an amount sufficient to pay the interest on all of the Bonds (including that evidenced by the Certificates) then outstanding, the installments of the principal of the Bonds becoming due and payable in the ensuing year, and the annual portion of such sinking fund as may be set up for retirement of the Bonds, shall be levied, assessed and collected as other taxes of the District. The proceeds of such taxes shall be kept in a special fund entitled the "Debt Service Fund" of the District and shall be used only for the payment of principal, interest, premium, if any, or costs as above-stated.

(B) As provided in Section 5(A) hereof, the net proceeds of the sale of the Bonds shall be invested in obligations issued by or guaranteed by the United States government (hereinafter referred to as "Government Obligations"), so long as such Government Obligations shall mature with interest so as to provide funds to pay at maturity or upon earlier redemption the Bonds Being Refunded together with interest thereon and redemption premiums, if any, and such proceeds or Government Obligations shall, and other funds legally available for such purposes may, be deposited in respective principal and interest redemption funds and shall be held in trust (hereinafter referred to as the "Trust") for the payment of the Bonds Being Refunded with interest and redemption premiums, if any, at maturity or upon redemption. The owners of the Bonds and, to the extent of interest related to the Bonds evidenced by the Certificates, of the Certificates shall rely upon the sufficiency of the funds or Government Obligations held in the Trust for the payment of the Bonds Being Refunded. The issuance of the Bonds and, to the extent of interest related to the Bonds evidenced by the Certificates, of the Certificates shall in no way infringe upon the rights of the owners of the Bonds Being Refunded to rely upon a tax levy for the payment of principal and interest on the Bonds Being Refunded if the investments in such redemption funds prove insufficient.

(C) (1) The Treasurer of Yavapai County, Arizona (hereinafter referred to as the "County Treasurer"), is hereby requested to enter into a standard form of agreement (hereinafter referred to as the "Escrow Trust Agreement") with a national banking association authorized to do trust business in the State of Arizona appointed by the Superintendent or Chief Financial Officer of the District, with respect to the safekeeping and handling of moneys and Government Obligations to be held in the Trust for the payment of the Bonds Being Refunded, with such additions, deletions and modifications as shall be approved by the County Treasurer, and such execution and delivery shall constitute conclusive evidence of the approval of such officer of any departures from the form submitted to this Board at the time of adoption of this Resolution.

(2) This Board hereby orders that the Bonds Being Refunded be redeemed on the respective redemption dates determined as provided in Section 2(A) hereof. All actions to refund the Bonds Being Refunded whether taken before or after adoption of this Resolution are ratified and confirmed and approved, respectively.

Section 5. Use of Proceeds.

(A) The net proceeds of the sale of the Bonds and the Certificates (and any other premium) related thereto shall be applied, along with the moneys to be transferred from the interest and redemption funds for the Bonds Being Refunded over and above amounts needed to make payments on such bonds on or before the first day of the fiscal year next preceding, to create the Trust pursuant to the Escrow Trust Agreement which shall be an irrevocable trust for the benefit of the owners of the Bonds and the Certificates related thereto. As provided in Section 4(B) hereof, amounts credited to the Trust, other than any beginning cash balance, shall be invested immediately in Government Obligations, the maturing principal of and interest on which, together with any beginning cash balance, are to be sufficient to pay the principal of and premium, if any, and interest on the Bonds Being Refunded as the same become due.

(B) Any balance of the net proceeds of the Bonds remaining after creation of the Trust shall be transferred to the Debt Service Fund for the Bonds.

Section 6. Form of Bonds and Certificates.

(A) Pursuant to Section 35-491, Arizona Revised Statutes, as amended, a fully registered bond form and certificate form, respectively, is adopted as an alternative to the form of bond provided in Section 15-1023, Arizona Revised Statutes, as amended. The Bonds (including the form of certificate of authentication and form of assignment therefor) shall be in substantially the form set forth in Exhibit A attached hereto. The Certificates (including the form of certificate of authentication and form of assignment therefor) shall be in substantially the form set forth in Exhibit B attached hereto. There may be such necessary and appropriate omissions, insertions and variations as are permitted or required hereby and are approved by those officers executing the Bonds and the Certificates in such form. Execution thereof by such officers shall constitute conclusive evidence of such approval.

(B) The Bonds and the Certificates may have notations, legends or endorsements required by law, securities exchange rule or usage. Each Bond and each Certificate shall show both the date of the issue and the date of authentication and registration of each Bond and each Certificate.

(C) The Bonds and the Certificates are prohibited from being converted to coupon or bearer Bonds or Certificates,

respectively, without the consent of this Board and approval of Bond Counsel to the District.

Section 7. Execution of Bonds and Certificates and Other Documents.

(A) (1) The Bonds and the Certificates shall be executed for and on behalf of the District by the President of this Board, countersigned by the County Treasurer and attested by the Clerk of this Board. (For such purpose, the acting clerk or, if none, the vice president of this Board is hereby appointed as such clerk for such purpose.) Such signatures may be by mechanical reproduction; however, such officers shall manually sign certificates adopting as and for such signatures on the Bonds and the Certificates the respective mechanically reproduced signatures affixed to the Bonds and the Certificates.

(2) If an officer whose signature is on a Bond or a Certificate no longer holds that office at the time such Bond or such Certificate is authenticated and registered, the Bond or the Certificate, as the case may be, shall nevertheless be valid and binding so long as such Bond or such Certificate would otherwise be valid and bonding.

(3) A Bond or a Certificate shall not be valid or binding until authenticated by the manual signature of an authorized representative of the Bond Registrar and Paying Agent. The signature of the authorized representative of the Bond Registrar and Paying Agent shall be conclusive evidence that the Bond or the Certificate, as the case may be, has been authenticated and issued pursuant to this Resolution.

(B) The President of this Board is hereby authorized to approve, execute and deliver or, in the case of those documents to which the District is not a party, to approve the execution and delivery by the parties thereto of the documents and agreements referred to herein calling for such execution and delivery, including particularly the Escrow Trust Agreement and the hereinafter defined Bond Registrar and Paying Agent Agreement.

Section 8. Mutilated, Lost or Destroyed Bonds or Certificates. In case any Bond or any Certificate becomes mutilated or destroyed or lost, the District shall cause to be executed and delivered a new Bond or new Certificate, as the case may be, of like type, date, maturity or payment date and tenor in exchange and substitution for and upon the cancellation of such mutilated Bond or mutilated Certificate, as the case may be, or in lieu of and in substitution for such Bond or such Certificate, as the case may be, destroyed or lost, upon the registered owner paying the reasonable expenses and charges of the District in connection therewith and, in the case of a Bond or a Certificate, as the case may be, destroyed or lost; filing with the Bond Registrar and Paying Agent by the registered owner evidence satisfactory to the Bond Registrar and Paying

Agent that such Bond or such Certificate, as the case may be, was destroyed or lost, and furnishing the Bond Registrar and Paying Agent with a sufficient indemnity bond pursuant to Section 47-8405, Arizona Revised Statutes, as amended.

Section 9. Acceptance of Proposal.

(A) The Superintendent or Chief Financial Officer of the District is hereby authorized to accept a proposal of the Underwriter for the purchase of the Bonds and the Certificates, and the Bonds and the Certificates are hereby ordered sold to the Underwriter in accordance with the terms of the Bond and Certificate Purchase Agreement presented to this Board at the meeting at which this Resolution was adopted (hereinafter referred to as the "Bond Purchase Agreement") and which is hereby approved. The President or any other member of this Board is hereby authorized to execute and deliver the Bond Purchase Agreement, for and on behalf of this Board, in substantially the form submitted to this Board at the meeting at which this Resolution was adopted and in a final form satisfactory to the President or such member of this Board, and such execution and delivery by the President or such member of this Board shall indicate the approval thereof on behalf of the District by the Superintendent or Chief Financial Officer of the District.

(B) The County Treasurer is hereby requested to cause the Bonds and the Certificates to be delivered to the Underwriter upon receipt of payment therefor and satisfaction of the other conditions for delivery thereof in accordance with the terms of the sale provided in the Bond Purchase Agreement.

Section 10. Official Statement and Continuing Disclosure.

(A) (1) The preparation, distribution and use of the Preliminary Official Statement relating to the Bonds and the Certificates in substantially the form presented to this Board before the meeting at which this Resolution was adopted is in all respects hereby ratified, approved and confirmed, and the Superintendent or Chief Financial Officer of the District is hereby authorized to deem the same "final" for purposes of applicable securities laws when finalized.

(2) The Underwriter is authorized to prepare or cause to be prepared, and the Superintendent or Chief Financial Officer of the District is authorized and directed to approve, on behalf of this Board, and the President of this Board to execute, a final Official Statement in substantially the form of the Preliminary Official Statement, modified to reflect matters related to the sale of the Bonds and the Certificates, for distribution and use in connection with the offering and sale of the Bonds and the Certificates. The execution of such final Official Statement by the President of this Board shall be conclusively deemed to evidence the approval of the status, form and contents thereof by this Board.

(B) Subject to annual appropriation to cover the costs of preparing and mailing as necessary therefor, the District covenants that it will comply with and carry out all of the provisions of the Continuing Disclosure Undertaking, to be dated the date of issuance of the Bonds (hereafter referred to as the "Continuing Disclosure Agreement"). The President of this Board is hereby authorized, for and on behalf of the Board, to execute and deliver the Continuing Disclosure Agreement in substantially the form submitted to this Board at the meeting at which this Resolution was adopted, with such additions, deletions and modifications as shall be approved by the President of this Board, and such execution and delivery shall constitute evidence of the approval of such officer of any departures from the form submitted to this Board at the time of adoption of this Resolution. Notwithstanding any other provision of this Resolution, failure of the District (if obligated pursuant to the Continuing Disclosure Agreement) to comply with the Continuing Disclosure Agreement shall not be considered an event of default; however, any Beneficial Owner (as such term is hereinafter defined) may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the District to comply with its obligations under this Section. For purposes of this Section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds or Certificates for federal income tax purposes.

Section 11. Bond Registrar and Paying Agent.

(A) The Superintendent or Chief Financial Officer of the District is hereby authorized to appoint the initial Bond Registrar and Paying Agent with respect to the Bonds and the Certificates, and the County Treasurer is hereby requested to enter into a standard form of agreement therewith for such purposes (hereinafter referred to as the "Bond Registrar and Paying Agent Agreement") covering such services, with such additions, deletions and modifications as shall be approved by the County Treasurer, and such execution and delivery shall constitute conclusive evidence of the approval of such officer of any departures from the form submitted to this Board at the time of adoption of this Resolution. The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Bond and each Certificate.

(B) A Bond or a Certificate may be transferred on the registration books upon delivery and surrender of the Bond or the Certificate, as the case may be, to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the registered owner of the Bond or the Certificate, as the case may be, to be transferred or his or her attorney-in-fact or legal repre-

sentative, containing written instructions as to the details of the transfer of the Bond or the Certificate, as the case may be. No transfer of any Bond or any Certificate shall be effective until entered on the registration books.

(C) In the event of the transfer of a Bond, the Bond Registrar and Paying Agent shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and of authorized denominations (except that no Bond shall be issued which relates to more than a single principal maturity) for the aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time in accordance with the provisions of this Resolution.

(D) In the event of the transfer of a Certificate, the Bond Registrar and Paying Agent shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Certificate or Certificates of the authorized denominations and of the same payment date for the aggregate amount of "B" interest which the registered owner is entitled to receive at the earliest practicable time in accordance with the provisions of this Resolution.

(E) All costs and expenses of initial registration and payment of the Bonds and the Certificates shall be borne by the District, but the District and the Bond Registrar and Paying Agent shall charge the registered owner of such Bond or such Certificate, as the case may be, for every subsequent transfer of a Bond or a Certificate, as the case may be, an amount sufficient to reimburse them for any transfer fee, tax or other governmental charge required to be paid with respect to such transfer and may require that such transfer fee, tax or other charge be paid before any such Bond or such Certificate, as the case may be, shall be delivered.

(F) The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any Bond during a period beginning with the opening of business on any regular record date and ending with the close of business on the corresponding interest payment date.

(G) The Bonds and the Certificates shall be subject to a Book-Entry System (as that term is hereinafter defined) of ownership and transfer, except as provided in subsection (3) of this subsection. The general provisions for effecting the Book-Entry System are as follows:

(1) The District hereby designates The Depository Trust Company, New York, New York, as the initial Depository (as that term is hereinafter defined) hereunder.

(2) Notwithstanding the provisions of this Section or of the Bonds or the Certificates to the contrary and so

long as the Bonds and the Certificates are subject to a Book-Entry System, the Bonds and the Certificates shall initially be evidenced by one typewritten certificate for each maturity or payment date, respectively, in an amount equal to the aggregate principal or payment amount thereof, respectively. The Bonds and the Certificates so initially delivered shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company. The Bonds and the Certificates may not thereafter be transferred or exchanged on the registration books of the District maintained by the Bond Registrar and Paying Agent except:

(a) to any successor Depository designated pursuant to subsection (3) of this subsection;

(b) to any successor nominee designated by a Depository or

(c) if the District shall elect to discontinue the Book-Entry System pursuant to subsection (3) of this subsection, the District shall cause the Bond Registrar and Paying Agent to authenticate and deliver replacement Bonds or Certificates in fully registered form in authorized denominations in the names of the Beneficial Owners or their nominees, as certified by the Depository, at the expense of the District; thereafter the other applicable provisions of this Resolution regarding registration, transfer and exchange of the Bonds and the Certificates shall apply.

(3) The Bond Registrar and Paying Agent, pursuant to a request from the District for the removal or replacement of the Depository, and upon 30 days' notice to the Depository, may remove or replace the Depository. The Bond Registrar and Paying Agent shall remove or replace the Depository at any time pursuant to the request of the District. The Depository may determine not to continue to act as Depository for the Bonds and the Certificates upon 30 days written notice to the District and the Bond Registrar and Paying Agent. If the use of the Book Entry System is discontinued, then after the Bond Registrar and Paying Agent has made provision for notification of the Beneficial Owners of their book entry interests in the Bonds and the Certificates by appropriate notice to the then Depository, the District and the Bond Registrar and Paying Agent shall permit withdrawal of the Bonds and the Certificates from the Depository and authenticate and deliver the Bond certificates and the Certificate certificates in fully registered form and in denominations authorized by this Section to the assignees of the Depository or its nominee. Such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing or otherwise preparing, and delivering, such replacement Bond certificates and Certificate certificates) of the District.

(4) So long as the Book-Entry System is used for the Bonds and the Certificates, the District and the Bond Registrar and Paying Agent shall give any notice of redemption or any other notices required to be given to registered owners of Bonds or Certificates only to the Depository or its nominee registered as the owner thereof. Any failure of the Depository to advise any of its participants, or of any participant to notify the Beneficial Owner, of any such notice and its content or effect shall not affect the validity of the redemption of the Bonds or the Certificates to be redeemed or of any other action premised on such notice. Neither the District nor the Bond Registrar and Paying Agent shall be responsible or liable for the failure of the Depository or any participant thereof to make any payment or give any notice to a Beneficial Owner in respect of the Bonds or the Certificates or any error or delay relating thereto.

(5) Notwithstanding any other provision of this Section or Section 3(B) hereof or of the Bonds to the contrary, so long as the Bonds are subject to a Book-Entry System, it shall not be necessary for the registered owner to present the applicable Bond for payment of mandatory redemption installments, if any. The mandatory redemption installments may be noted on books kept by the Bond Registrar and Paying Agent and the Depository for such purpose, and the Bonds shall be tendered to the Bond Registrar and Paying Agent at their maturity.

(6) For purposes of this Section, "Beneficial Owners" shall mean actual purchasers of the Bonds and the Certificates whose ownership interest is evidenced only in the Book-Entry System maintained by the Depository, "Book-Entry System" shall mean a system for clearing and settlement of securities transactions among participants of a Depository (and other parties having custodial relationships with such participants) through electronic or manual book-entry changes in accounts of such participants maintained by the Depository hereunder for recording ownership of the Bonds and the Certificates by Beneficial Owners and transfers of ownership interests in the Bonds, and "Depository" shall mean The Depository Trust Company, New York, New York or any successor depository designated pursuant to this Section.

Section 12. General Federal Tax Law Covenants.

(A) This Board covenants with the holders of the Bonds and the Certificates that the District will not make or direct the making of any investment or other use of the proceeds of any Bonds or Certificates which would cause such Bonds or Certificates to be "arbitrage bonds" as that term is defined in Section 148 (or any successor provision thereto) of the Code (as such term is hereinafter defined), or "private activity bonds" as that term is defined in Section 141 (or any successor provision thereto) of the Code, and that the District will comply with the requirements of the Code sections

and related regulations throughout the term of the Bonds and the Certificates. (Particularly, the District shall be the owner of the facilities refinanced with the proceeds of the sale of the Bonds and the Certificates (the "Facilities") for federal income tax purposes. Except as otherwise advised in a Bond Counsel's Opinion (as such term is hereinafter defined), the District shall not enter into (i) any management or service contract with any entity other than a governmental entity for the operation of any portion of the Facilities unless the management or service contract complies with the requirements of Revenue Procedure 97-13 or such other authority as may control at the time or (ii) any lease or other arrangement with any entity other than a governmental entity that gives such entity special legal entitlements with respect to any portion of the Facilities.) Also, the payment of principal of and interest on (including interest evidenced by the Certificates) the Bonds shall not be guaranteed (in whole or in part) by the United States or any agency or instrumentality of the United States. The proceeds of the Bonds or Certificates, or amounts treated as proceeds of the Bonds or Certificates, shall not be invested (directly or indirectly) in federally insured deposits or accounts, except to the extent such proceeds (i) may be so invested for an initial temporary period until needed for the purpose for which the Bonds and the Certificates are being issued, (ii) may be so used in making investments of a bona fide debt service fund or (iii) may be invested in obligations issued by the United States Treasury. This Board hereby further covenants and agrees to comply with the procedures and covenants contained in any arbitrage rebate provision or separate agreement executed in connection with the issuance of the Bonds and the Certificates for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds (including that evidenced by the Certificates). In consideration of the purchase and acceptance of the Bonds and the Certificates by such holders from time to time and of retaining such exclusion and as authorized by Title 35, Chapter 3, Article 7, Arizona Revised Statutes, as amended, the District covenants, and the appropriate officials of the District are hereby directed, to take all action required or to refrain from taking any action prohibited by the Code which would adversely affect in any respect such exclusion.

(B) (1) The District shall take all necessary and desirable steps, as determined by the District, to comply with the requirements hereunder in order to ensure that interest on the Bonds is excluded from gross income for federal income tax purposes under the Code; provided, however, compliance with any such requirement shall not be required in the event the District receives a Bond Counsel's Opinion that either (i) compliance with such requirement is not required to maintain the exclusion from gross income of interest on the Bonds, or (ii) compliance with some other requirement will meet the requirements of the Code. In the event the District receives such a Bond Counsel's Opinion, the parties agree to amend this Resolution to conform to the requirements set forth in such opinion.

(2) If for any reason any requirement hereunder is not complied with, the District shall take all necessary and desirable steps, as determined by the District, to correct such non-compliance within a reasonable period of time after such noncompliance is discovered or should have been discovered with the exercise of reasonable diligence and the District shall pay any required interest or penalty under Regulations section 1.148-3(h) relating to the Code.

(C) The procedures required by any arbitrage rebate provision or separate agreement executed in connection with the issuance of the Bonds and the Certificates shall be complied with for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds (including that evidenced by the Certificates). However, the Board hereby represents and warrants that (1) the District has general taxing powers, (2) the Bonds and the Certificates are not "private activity" bonds within the meaning of the Code, (3) 95 percent or more of the net proceeds of the Bonds and the Certificates shall be used for local governmental activities of the District and (4) the aggregate face amount of all tax-exempt bonds or obligations (other than private activity bonds within the meaning of the Code) issued by the District during the 2012 calendar year is not reasonably expected to exceed \$5,000,000, and, therefore, the District has available to it an exception to the rebate requirements of Section 148(f)(4) of the Code.

(D) This Board hereby designates the Bonds and the Certificates as "qualified tax-exempt obligations" within the meaning of and pursuant to the provisions of Section 265(b) of the Code and represents and warrants that the reasonably anticipated amount of "qualified tax-exempt obligations" (other than private activity bonds within the meaning of the Code) which will be issued by the District during the 2012 calendar year will not exceed \$10,000,000.

Section 13. Arbitrage Rebate Covenants.

(A) Terms not otherwise defined in Subsection (B) hereof shall have the meanings given to them in the arbitrage certificate of the District delivered in connection with the issuance of the Bonds and the Certificates.

(B) The following terms shall have the following meanings:

Bond Counsel's Opinion shall mean an opinion signed by an attorney or firm of attorneys of nationally recognized standing in the field of law relating to municipal bonds selected by the District.

Bond Year shall mean each one-year period beginning on the day after the expiration of the preceding Bond Year. The first Bond Year shall begin on the date of issue of the Bonds and shall end on the date selected by the District, provided that the first Bond

Year shall not exceed one calendar year. The last Bond Year shall end on the date of retirement of the last Bond.

Bond Yield is as indicated in such arbitrage certificate. Bond Yield shall be recomputed if required by Regulations section 1.148-4(b)(4) or 4(h)(3). Bond Yield shall mean the discount rate that produces a present value equal to the Issue Price of all unconditionally payable payments of principal, interest and fees for qualified guarantees within the meaning of Regulations section 1.148-4(f) and amounts reasonably expected to be paid as fees for qualified guarantees in connection with the Bonds as determined under Regulations section 1.148-4(b). The present value of all such payments shall be computed as of the date of issue of the Bonds and using semiannual compounding on the basis of a 360-day year.

Code shall mean the Internal Revenue Code of 1986, as amended, and any successor provisions thereto.

Gross Proceeds shall mean:

(i) any amounts actually or constructively received by the District from the sale of the Bonds but excluding amounts used to pay accrued interest on the Bonds within one year of the date of issuance of the Bonds;

(ii) transferred proceeds of the Bonds under Regulations section 1.148-9;

(iii) any amounts actually or constructively received from investing amounts described in (i), (ii) or this (iii); and

(iv) replacement proceeds of the Bonds within the meaning of Regulations section 1.148-1(c). Replacement proceeds include amounts reasonably expected to be used directly or indirectly to pay debt service on the Bonds, pledged amounts where there is reasonable assurance that such amounts will be available to pay principal or interest on the Bonds in the event the District encounters financial difficulties and other replacement proceeds within the meaning of Regulations section 1.148-1(c)(4). Whether an amount is Gross Proceeds is determined without regard to whether the amount is held in any fund or account.

Investment Property shall mean any security, obligation (other than a tax-exempt bond within the meaning of Code section 148(b)(3)(A)), annuity contract or investment-type property within the meaning of Regulations section 1.148-1(b).

Issue Price is as indicated in such arbitrage certificate, which is the initial offering price to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters of wholesalers) at which price a substantial amount of the Bonds was sold, less any bond insurance premium and

reserve surety bond premium. Issue price shall be determined as provided in Regulations section 1.148-1(b).

Nonpurpose Investment shall mean any Investment Property acquired with Gross Proceeds, and which is not acquired to carry out the governmental purposes of the Bonds.

Payment shall mean any payment within the meaning of Regulations section 1.148-3(d)(1) with respect to a Nonpurpose Investment.

Rebate Requirement shall mean at any time the excess of the future value of all Receipts over the future value of all Payments. For purposes of calculating the Rebate Requirement the Bond Yield shall be used to determine the future value of Receipts and Payments in accordance with Regulations section 1.148-3(c). The Rebate Requirement is zero for any Nonpurpose Investment meeting the requirements of a rebate exception under section 148(f)(4) of the Code or Regulations section 1.148-7.

Receipt shall mean any receipt within the meaning of Regulations section 1.148-3(d)(2) with respect to a Nonpurpose Investment.

Regulations shall mean the sections 1.148-1 through 1.148-11 and section 1.150-1 of the regulations of the United States Department of the Treasury promulgated under the Code, including and any amendments thereto or successor regulations.

(C) If the District determines that the exception to rebate described in Section 12(C) of this Resolution is not available, within 60 days after the end of each Bond Year, the District shall cause the Rebate Requirement to be calculated and shall pay to the United States of America:

(1) not later than 60 days after the end of the fifth Bond Year and every fifth Bond Year thereafter, an amount which, when added to the future value of all previous rebate payments with respect to the Bonds (determined as of such Computation Date), is equal to at least 90 percent of the sum of the Rebate Requirement (determined as of the last day of such Bond Year) plus the future value of all previous rebate payments with respect to the Bonds (determined as of the last day of such Bond Year); and

(2) not later than 60 days after the retirement of the last Bond, an amount equal to 100 percent of the Rebate Requirement (determined as of the date of retirement of the last Bond).

Each payment required to be made under this Section shall be filed with the Internal Revenue Service Center, Ogden, Utah 84201, on or

before the date such payment is due, and shall be accompanied by IRS Form 8038-T.

(D) No Nonpurpose Investment shall be acquired for an amount in excess of its fair market value. No Nonpurpose Investment shall be sold or otherwise disposed of for an amount less than its fair market value.

(E) For purposes of Subsection (D), whether a Nonpurpose Investment has been purchased or sold or disposed of for its fair market value shall be determined as follows:

(1) The fair market value of a Nonpurpose Investment generally shall be the price at which a willing buyer would purchase the Nonpurpose Investment from a willing seller in a bona fide arm's length transaction. Fair market value shall be determined on the date on which a contract to purchase or sell the Nonpurpose Investment becomes binding.

(2) Except as provided in Subsection (F) or (G), a Nonpurpose Investment that is not of a type traded on an established securities market, within the meaning of Code section 1273, is rebuttably presumed to be acquired or disposed of for a price that is not equal to its fair market value.

(3) If a United States Treasury obligation is acquired directly from or sold or disposed of directly to the United States Treasury, such acquisition or sale or disposition shall be treated as establishing the fair market value of the obligation.

(F) The purchase price of a certificate of deposit that has a fixed interest rate, a fixed payment schedule and a substantial penalty for early withdrawal is considered to be its fair market value if the yield on the certificate of deposit is not less than:

(1) the yield on reasonably comparable direct obligations of the United States; and

(2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(G) A guaranteed investment contract shall be considered acquired and disposed of for an amount equal to its fair market value if:

(1) A bona fide solicitation in writing for a specified guaranteed investment contract, including all

material terms, is timely forwarded to all potential providers. The solicitation must include a statement that the submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the District or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the District or any other person for purposes of satisfying the requirements in the Regulations that the District receive bids from at least one reasonably competitive provider and at least three providers that do not have a material financial interest in the Bonds.

(2) All potential providers have an equal opportunity to bid, with no potential provider having the opportunity to review other bids before providing a bid.

(3) At least three reasonably competitive providers (i.e. having an established industry reputation as a competitive provider of the type of investments being purchased) are solicited for bids. At least three bids must be received from providers that have no material financial interest in the Bonds (e.g., a lead underwriter within 15 days of the issue date of the Bonds or a financial advisor with respect to the investment) and at least one of such three bids must be from a reasonably competitive provider. If the District uses an agent to conduct the bidding, the agent may not bid.

(4) The highest-yielding guaranteed investment contract for which a qualifying bid is made (determined net of broker's fees) is purchased.

(5) The determination of the terms of the guaranteed investment contract takes into account as a significant factor the reasonably expected deposit and drawdown schedule for the amounts to be invested.

(6) The terms for the guaranteed investment contract are commercially reasonable (i.e. have a legitimate business purpose other than to increase the purchase price or reduce the yield of the guaranteed investment contract).

(7) The provider of the investment contract certifies the administrative costs (as defined in Regulations section 1.148-5(e)) that it pays (or expects to pay) to third parties in connection with the guaranteed investment contract.

(8) The District retains until three years after the last outstanding Bond is retired, (i) a copy of the guaranteed investment contract, (ii) a receipt or other record of the amount actually paid for the guaranteed investment contract, including any administrative costs paid by the District and a copy of the provider's certification described in (7) above, (iii) the name of the person and entity submitting each bid, the time and date of the bid, and the bid results and (iv) the bid solicitation form and, if the terms of the guaranteed investment contract deviates from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose of the deviation.

(H) This Board further authorizes the employment of such experts and consultants to make, as necessary, any calculations in respect of rebates to be made to the United States of America in accordance with Section 148(f) of such Code.

Section 14. Resolution a Contract; Severability; Ratification of Actions.

(A) This Resolution shall constitute a contract between the District and the registered owners of the Bonds and the Certificates and shall not be repealed or amended in any manner which would impair, impede or lessen the rights of the registered owners of the Bonds and the Certificates then outstanding.

(B) If any section, paragraph, subdivision, sentence, clause or phrase of this Resolution is for any reason held to be illegal or unenforceable, such decision will not affect the validity of the remaining portions of this Resolution. This Board hereby declares that it would have adopted this Resolution and each and every other section, paragraph, subdivision, sentence, clause or phrase hereof and authorized the issuance of the Bonds and the Certificates pursuant hereto irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this Resolution may be held illegal, invalid or unenforceable.

(C) All actions of the officers and agents of the District including this Board which conform to the purposes and intent of this Resolution and which further the issuance and sale of the Bonds and the Certificates as contemplated by this Resolution, whether heretofore or hereafter taken, are hereby ratified, confirmed and approved. The proper officers and agents of the District are hereby authorized and directed to do all such acts and things and to execute and deliver all such documents on behalf of the District as may be necessary to carry out the terms and intent of this Resolution.

PASSED, ADOPTED AND APPROVED by the Governing Board of
Humboldt Unified School District No. 22 of Yavapai County, Arizona, on
_____, 2012.

.....
President of the Governing Board of
Humboldt Unified School District
No. 22 of Yavapai County, Arizona

EXHIBIT A

FORM OF BOND

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.*

REGISTERED
NO.

REGISTERED
\$.....

UNITED STATES OF AMERICA

STATE OF ARIZONA

COUNTY OF YAVAPAI

HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22
OF YAVAPAI COUNTY, ARIZONA
REFUNDING BOND, SERIES 2012

"A" Interest Rate: Maturity Date: Dated As Of: CUSIP:
..... July 1, ..., 2012

REGISTERED OWNER: CEDE & CO.*

PRINCIPAL AMOUNT: DOLLARS

Humboldt Unified School District No. 22 of Yavapai County, Arizona, a unified school district duly created under Title 15, Chapter 4, Article 3, Arizona Revised Statutes, as amended (the "District"), for value received, hereby promises to pay to the aforesaid registered owner, or registered assigns, the aforesaid principal amount on the aforesaid maturity date unless earlier redeemed, and to pay interest designated as "A" interest on the principal amount from the date as of which this Bond is dated as indicated hereinabove at the aforesaid interest rate on 1, ..., and on each 1 and 1 thereafter (each an "interest payment date") to the maturity or redemption prior to maturity of this Bond. The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof at the designated corporate trust office of

* To be inserted if The Depository Trust Company in the Securities Depository.

as the initial "Bond Registrar and Paying Agent." Interest on the bonds of the issue of which this Bond is one, evidenced by this Bond designated as "A" interest is payable by check, dated as of the interest payment date, mailed to the registered owner hereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent at the address appearing therein at the close of business on the 15th day of the calendar month next preceding that interest payment date (the "regular record date"). Any such interest on this Bond which is not timely paid or duly provided for shall cease to be payable to the registered owner hereof (or of one or more predecessor Bonds) as of the regular record date and shall be payable to the registered owner hereof (or of one or more predecessor Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of that overdue interest, and notice of the special record date shall be given to registered owners of the Bonds not less than ten days prior thereto.

The principal of, and interest designated as "A" interest and premium, if any, on, this Bond are payable in lawful money of the United States of America, on the respective dates when principal and interest become due.

This Bond is one of a series of bonds indicated above (the "Bonds") in the aggregate principal amount of \$.....,000 of like tenor except as to amount, maturity date, redemption feature, rate of interest, number and other matters described herein, issued by the District to refund certain previously issued and outstanding school improvement and/or refunding bonds of the District, pursuant to a resolution of the Governing Board of the District, duly adopted prior to the issuance hereof, all of the terms of which are hereby incorporated herein (the "Resolution"), and pursuant to the Constitution and laws of the State of Arizona relative to the issuance and sale of refunding bonds of school districts, and all amendments thereto, and all other laws of the State of Arizona thereunto enabling.

For the purpose of paying the principal of, interest on and costs of administration of the registration and payment of this Bond, there shall be levied on all the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient to pay all such principal, interest and administration costs of and on this Bond as the same become due, such taxes to be levied, assessed and collected at the same time and in the same manner as other taxes are levied, assessed and collected; provided, however, that the issuance of the Bonds and the hereinafter described Supplemental Interest Certificates shall in no way infringe upon the rights of the owners of the school improvement and/or refunding bonds being refunded described above to rely upon a tax levy for payment of the principal and interest on such refunded bonds if the obligations issued by or guaranteed by the United States government in which net proceeds of the Bonds are invested and which mature with interest so as to provide funds to pay when due, or called for redemption, such refunded bonds together with

interest thereon and redemption premiums, if any, and with other funds legally available for such purposes deposited in the respective principal and interest redemption funds and held in trust for the payment of such refunded bonds with interest and redemption premiums, if any, on maturity or upon an available redemption date prove insufficient and further that the total aggregate of taxes levied to pay principal and interest on the Bonds (including the portion of interest related to the Bonds evidenced by the Supplemental Interest Certificates) in the aggregate shall not exceed the total aggregate principal and interest to become due on such refunded bonds from the date of issuance of the Bonds to the final date of maturity of such refunded bonds. The owners of the Bonds and the Supplemental Interest Certificates must rely on the sufficiency of the funds and securities held irrevocably in trust for payment of such refunded bonds.

(In addition to the interest designated as "A" interest at the rate indicated above, the Bonds shall bear supplemental interest designated as "B" interest during the interest accrual period set forth below, payable on the date and in the amount as follows:

<u>Interest Accrual Period</u>	<u>"B" Interest Payment Date</u>	<u>Amount of "B" Interest Payable on "B" Interest Payment Date</u>
..... 1, ..., through and including, ...	 1, ...	\$...,000

Such interest is evidenced by fully registered Supplemental Interest Certificates which shall be owned, transferred and presented for payment separately from this Bond.)

The Bonds maturing on July 1, ..., and July 1, ..., are not subject to redemption prior to maturity. The Bonds maturing on or after July 1, ..., are subject to optional redemption prior to maturity, in whole or in part, on July 1, ..., or any interest payment date thereafter, by the payment of a redemption price equal to the principal amount of each such Bond redeemed plus interest accrued to the date fixed for redemption plus a premium, the premium (calculated as a percentage of the principal amount of such Bonds to be redeemed) to be computed as follows:

<u>Redemption Dates</u>	<u>Premium</u>
July 1, ..., and January 1, ...	%
July 1, ..., and thereafter	0.0

The Bonds maturing on July 1, ..., shall be redeemed prior to maturity on July 1, in the years and amounts set forth below, by payment of the principal amount of each Bond to be redeemed plus

interest accrued to the date fixed for redemption, but without a premium:

<u>Year</u>	<u>Amount</u>
	\$

A remaining principal amount of \$.....,000 of Bonds maturing on July 1, ..., shall mature on July 1, ...

Not more than 75 nor less than 60 days prior to the mandatory redemption date for the Bonds maturing on July 1, ..., the Bond Registrar and Paying Agent shall proceed to select for redemption (by lot in such manner as the Bond Registrar and Paying Agent may determine) from all the Bonds maturing on July 1, ..., outstanding a principal amount of the Bonds maturing on July 1, ..., equal to the aggregate principal amount of the Bonds maturing on July 1, ..., to be redeemed and shall redeem such Bonds maturing on July 1, ..., on the next July 1 and give notice of such redemption.

Notice of redemption of any such Bond will be mailed not more than 60 nor less than 30 days prior to the date set for redemption to the registered owner of such Bond or Bonds being redeemed at the address shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent. Failure to give properly such notice of redemption shall not affect the redemption of any such Bond for which notice was properly given.

The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Bond as provided in the Resolution. (The Bond Registrar and Paying Agent may be changed without notice or consent.)

This Bond may be transferred on the registration books upon delivery and surrender hereof to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the registered owner of this Bond or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer. No transfer of this Bond shall be effective until entered on the registration books.

In all cases upon the transfer of this Bond, the Bond Registrar and Paying Agent shall transfer the ownership in the

registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and of authorized denominations (except that no Bond shall be issued which relates to more than a single principal maturity) for the aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time in accordance with the provisions of the Resolution. The District and the Bond Registrar and Paying Agent shall charge the owner of such Bond, for every transfer of a Bond, an amount sufficient to reimburse them for any transfer fee, tax or other charge required to be paid with respect to such transfer, and may require that such transfer fee, tax or other charge be paid before any such new Bond shall be delivered.

The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the opening of business on a regular record date and ending with the close of business on the corresponding interest payment date.

This Bond shall not be entitled to any security or benefit under the Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar and Paying Agent.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Arizona to happen, to be done, to exist and to be performed precedent to and in the issuance of this Bond and of the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the series of Bonds of which this is one, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law except as otherwise described herein, sufficient to pay the principal hereof and the interest hereon as each becomes due.

IN WITNESS WHEREOF, HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22 OF YAVAPAI COUNTY, ARIZONA, has caused this Bond to be executed in the name of the District by the facsimile signature of the President of the Governing Board of the District and such signature of the President of the Governing Board of the District to be attested by the facsimile signature of the Clerk of the Governing Board of the District and to be countersigned by the facsimile signature of the County Treasurer of Yavapai County, Arizona.

HUMBOLDT UNIFIED SCHOOL DISTRICT
NO. 22 OF YAVAPAI COUNTY, ARIZONA

By (Facsimile)
President, Governing Board

ATTEST:

..... (Facsimile)
Clerk, Governing Board

COUNTERSIGNED:

By (Facsimile)
County Treasurer of Yavapai
County, Arizona

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Resolution and is one of the Humboldt Unified School District No. 22 of Yavapai County, Arizona Refunding Bonds, Series 2012.

Date of Authentication:

.....
as Bond Registrar and Paying Agent

By
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto
(Name and Address of Transferee)
the within Bond and irrevocably constitutes and appoints attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:
Signature

Signature Guaranteed:

.....
Signature

[Insert proper legend]

Note: The signature(s) on this assignment must correspond with the name(s) as it appears upon the face of the within Bond in every particular, without alteration or any change whatsoever.

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - Custodian
(Cust) (Minor)

under Uniform Gifts to Minors Act
(State)

Additional abbreviations may also be used though not included in the above list.

ALL FEES AND COSTS OF TRANSFER
SHALL BE PAID BY THE TRANSFEROR

EXHIBIT B

FORM OF SUPPLEMENTAL INTEREST CERTIFICATE

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.*

REGISTERED
NO. ...

REGISTERED
\$.....

UNITED STATES OF AMERICA

STATE OF ARIZONA

COUNTY OF YAVAPAI

HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22
OF YAVAPAI COUNTY, ARIZONA
REFUNDING BONDS, SERIES 2012
SUPPLEMENTAL INTEREST CERTIFICATE

Payment Date:

Dated:

CUSIP:

....., 2012

REGISTERED OWNER: CEDE & CO.*

"B" INTEREST AMOUNT: DOLLARS

Humboldt Unified School District No. 22 of Yavapai County, Arizona, a unified school district duly created under Title 15, Chapter 4, Article 3, Arizona Revised Statutes, as amended (the "District"), for value received, hereby promises to pay to the aforesaid registered owner, or registered assigns, on the payment date specified above, the amount specified above, which evidences a portion of the interest designated as "B" interest (computed on the basis of a 360-day year of twelve 30-day months) which shall become due and payable on such payment date on the outstanding principal amount of the District's Refunding Bonds, Series 2012, dated, 2012, issued in the principal amount of \$.....,000 (the "Bonds"), for the period beginning from the 1 or 1, as applicable,

* To be inserted if The Depository Trust Company in the Securities Depository.

immediately preceding such payment date through the day immediately prior to such payment date.

The interest designated as "B" interest on the Bonds evidenced by this Certificate shall be payable to the registered owner hereof upon presentation and surrender of this Certificate at the designated corporate trust office of
....., or its successor, as the initial "Bond Registrar and Paying Agent." If the date for making such payment shall be a legal holiday or a day on which the principal office of the Bond Registrar and Paying Agent is authorized or required by law to remain closed, such payment may be made on the next succeeding day which is not a legal holiday or a day on which such principal office is authorized or required by law to remain closed.

The Bonds and the interest designated "B" interest thereon evidenced by the Supplemental Interest Certificates of which this is one (the "Certificates") have been authorized by, and issued pursuant to, a resolution passed and adopted by the Governing Board of the District prior to the issuance of the Bonds all of the terms of which are hereby incorporated herein (the "Resolution"), and pursuant to the Constitution and laws of the State of Arizona relative to the issuance and sale of improvement bonds and refunding bonds of school districts, and all amendments thereto, and all other laws of the State of Arizona thereunto enabling. The Certificates are issued as fully registered Certificates, and are payable and evidence interest borne by the Bonds designated as "B" interest with respect to the Bonds, all as specifically set forth in the Resolution.

The Certificates are not subject to prepayment prior to their payment date.

For the purpose of paying the principal of, interest on (including this interest) and costs of administration of the registration and payment of the Bonds and the Certificates, there shall be levied on all the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient to pay all such principal, interest and administration costs of and on the Bonds and the Certificates as the same become due, such taxes to be levied, assessed and collected at the same time and in the same manner as other taxes are levied, assessed and collected; provided, however, that the issuance of the Bonds and, to the extent of the interest related to the Bonds evidenced by the Certificates, of the Certificates shall in no way infringe upon the rights of the owners of such school improvement and/or refunding bonds being refunded to rely upon a tax levy for payment of the principal and interest on such refunded bonds if the obligations issued by or guaranteed by the United States government in which net proceeds of the Bonds are invested and which mature with interest so as to provide funds to pay when due, or called for redemption, such refunded bonds together with interest thereon and redemption premiums, if any, and with other funds legally available for such purposes deposited in the respective principal and interest redemption funds and held in trust for the payment of such refunded

bonds with interest and redemption premiums, if any, on maturity or upon an available redemption date prove insufficient and further that the total aggregate of taxes levied to pay principal and interest on the Bonds (including the portion of interest evidenced by the Certificates related to the Bonds) in the aggregate shall not exceed the total aggregate principal and interest to become due on such refunded bonds from the date of issuance of the Bonds to the final date of maturity of such refunded bonds. The owners of the Bonds and, to the extent of interest related to the Bonds evidenced by the Certificates, of the Certificates must rely on the sufficiency of the funds and securities held irrevocably in trust for payment of such refunded bonds.

The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Certificate as provided in the Resolution. (The Bond Registrar and Paying Agent may be changed without notice or consent.)

This Certificate may be transferred upon the registration books upon delivery and surrender hereof to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the registered owner of this Certificate to be transferred or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer. No transfer of any Certificate shall be effective until entered on the registration books.

In the event of the transfer of a Certificate, the Bond Registrar and Paying Agent shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees one or more new fully registered Certificates of authorized denominations and of the same payment date for the aggregate amount of "B" interest which the registered owner is entitled to receive at the earliest practicable time in accordance with the provisions of the Resolution. The District and the Bond Registrar and Paying Agent shall charge the owner of such Certificate, for every transfer of a Certificate, an amount sufficient to reimburse them for any transfer fee, tax or other charge required to be paid with respect to such transfer, and may require that such transfer fee, tax or other charge be paid before any such new Certificate shall be delivered.

This Certificate shall not be entitled to any security or benefit under the Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar and Paying Agent.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Arizona to happen, to be done, to exist and to be performed precedent to and in the issuance of this Certificate and of

the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the series of Certificates of which this is one, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law except as otherwise described herein, sufficient to pay this Certificate as it becomes due.

IN WITNESS WHEREOF, HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22 OF YAVAPAI COUNTY, ARIZONA, has caused this Certificate to be executed in the name of the District by the facsimile signature of the President of the Governing Board of the District and such signature of the President of the Governing Board of the District to be attested by the facsimile signature of the Clerk of the Governing Board of the District and to be countersigned by the facsimile signature of the County Treasurer of Yavapai County, Arizona.

HUMBOLDT UNIFIED SCHOOL DISTRICT
NO. 22 OF YAVAPAI COUNTY, ARIZONA

By (Facsimile)
President, Governing Board

ATTEST:

..... (Facsimile)
Clerk, Governing Board

COUNTERSIGNED:

By (Facsimile)
County Treasurer of Yavapai
County, Arizona

CERTIFICATE OF AUTHENTICATION

This Supplemental Interest Certificate is one of the Certificates evidencing the "B" interest described in the within-mentioned Resolution.

Date of Authentication:

.....
as Bond Registrar and Paying Agent

By
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Transferee)

the within Certificate and irrevocably constitutes and appoints attorney to transfer the within Certificate on the books kept for registration thereof, with full power of substitution in the premises.

Dated:
Signature

Signature Guaranteed:

.....
[Insert proper legend] Signature

Note: The signature(s) on this assignment must correspond with the name(s) as it appears upon the face of the within Certificate in every particular, without alteration or any change whatsoever.

The following abbreviations, when used in the inscription on the face of the within Certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - Custodian
(Cust) (Minor)

under Uniform Gifts to Minors Act
(State)

Additional abbreviations may also be used though not included in the above list.

ALL FEES AND COSTS OF TRANSFER
SHALL BE PAID BY THE TRANSFEROR

§ _____
HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22
OF YAVAPAI COUNTY, ARIZONA
REFUNDING BONDS, SERIES 2012

BOND AND CERTIFICATE PURCHASE AGREEMENT

_____, 2012

Governing Board of Humboldt Unified School
District No. 22 of Yavapai County, Arizona
8766 E. Highway 69
Prescott Valley Arizona 86314

Ladies and Gentlemen:

The undersigned, Stifel Nicolaus & Company, Incorporated, dba Stone & Youngberg, a Division of Stifel Nicolaus (the "Underwriter"), acting on its own behalf and not acting as fiduciary or agent for you, offers to enter into this Bond and Certificate Purchase Agreement (the "Agreement") with Humboldt Unified School District No. 22 of Yavapai County, Arizona (the "Issuer") which, upon the Issuer's written acceptance of this offer, will be binding upon the Issuer and upon the Underwriter. This offer is made subject to the Issuer's written acceptance hereof on or before 11:59 p.m., Mountain Standard time, on _____, 2012, and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. Terms not otherwise defined in this Agreement shall have the same meanings set forth in the Bond Resolution (as defined herein) or in the Official Statement (as defined herein).

Any financial advisory relationship between the Underwriter and the Issuer (if such relationship has existed or now exists) with respect to the hereinafter-described Bonds is hereby terminated, and the Issuer hereby expressly consents to the acquisition or participation in the purchase thereof on a negotiated basis by the Underwriter. If a financial advisory relationship exists, there may be a conflict of interest in changing from the capacity of financial advisor to underwriter. The Issuer hereby expressly acknowledges that Greenberg Traurig LLP ("Bond Counsel") has represented and continues to represent the Underwriter in matters not involving or pertaining to the Issuer. The Issuer and the Underwriter consent to Bond Counsel's representation of the Issuer as Bond Counsel and expressly waive any conflict of interest that might be deemed to exist.

1. Purchase and Sale of the Bonds and Certificates. Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein and any certificates or other documents to be delivered to the Underwriter pursuant to this

Agreement, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriter, all, but not less than all, of the Issuer's \$_____ aggregate principal amount of Refunding Bonds, Series 2012 (the "Bonds") and certificates of ownership of supplemental interest payments pertaining to the Bonds, issued to evidence certain supplemental interest with respect to the Bonds, designated as "B" interest in the aggregate payment amount of \$_____ (the "Certificates"). Inasmuch as this purchase and sale represents a negotiated transaction, the Issuer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Issuer, but rather is acting solely in its capacity as Underwriter for its own account. The Underwriter has been duly authorized to execute this Agreement and to act hereunder.

The principal amount of the Bonds to be issued, the dated date therefor, the maturities, sinking fund and optional redemption provisions, the interest rates per annum and the prices or yields per maturity are set forth in Schedule I hereto. The Certificates shall be dated as of the date of initial delivery thereof and the payment dates of the Certificates, the amounts payable therefor, the prices thereof, the approximate yields thereof and the prepayment provisions are set forth in *Schedule I* hereto. The Bonds and Certificates shall be as described in, and shall be issued pursuant to Title 35, Chapter 3, Article 4, Arizona Revised Statutes, as amended, for the purpose of refunding other school improvement bonds of the District, as described in the resolution adopted by the Issuer on April 10, 2012 (the "Bond Resolution").

The purchase price for the Bonds and Certificates shall be \$_____ (the "Purchase Price") plus interest accrued on the Bonds from the dated date of the Bonds to the date of the Closing (as hereinafter defined). The Purchase Price represents the aggregate of: (1) the par amount of the Bonds of \$_____, (2) plus the original issue premium of \$_____, including that represented by the Certificates of \$_____, (3) plus interest accrued on the Bonds from the dated date of the Bonds to the Closing (hereinafter defined), and (4) less the compensation to the Underwriter of \$_____. The Underwriter shall also be reimbursed for its expenses as set forth in paragraph 8 hereof. The payment of the Purchase Price by the Underwriter to the District will be net of the premium for the municipal bond insurance policy (the "Policy") in the amount of \$_____ which the Underwriter will pay directly to _____ (the "Bond Insurer") at the Closing.

2. **Public Offering.** The Underwriter agrees to make a bona fide public offering of all of the Bonds and the Certificates at prices not to exceed the public offering prices set forth in Schedule I hereto, and may subsequently change such offering price without any requirement of prior notice. The Underwriter may offer and sell Bonds and Certificates to certain dealers (including dealers depositing Bonds or Certificates into investment trusts) and others at prices lower than the public offering prices stated in Schedule I hereto. Based on the initial offering prices to the public of the Bonds and Certificates, the Underwriter anticipates receiving compensation of \$_____.

The Bonds and Certificates may not be reoffered to produce a Net Premium (as hereinafter defined) associated with the Bonds in excess of the total of (1) 5% of the principal amount of the Bonds (2) the difference between the amount required to fund the escrow account established by the Depository Trust (as such term is hereinafter defined) and the par amount of the bonds to be refunded with proceeds of the sale of the Bonds (the "Bonds Being Refunded") and

(3) the costs of issuance of the Bonds that may be paid from premium. Reoffering the Bonds at a net premium in excess of this limit will cause the Bonds to be invalid. The term "Net Premium" means the difference between the par amount of the Bonds and the issue price of the Bonds determined pursuant to United States Treasury Regulations. The issue price of the Bonds is the aggregate of the issue price of each maturity of the Bonds. The issue price of each maturity of the Bonds is that initial offering price to the public (excluding bond houses, brokers and similar persons or organizations acting in the capacity of underwriters or wholesalers) at which a substantial amount of Bonds of that maturity (at least 10% of such maturity) are reasonably expected to be sold as of the date of the award.

The Underwriter will furnish to the Issuer a certificate in a form acceptable to Bond Counsel stating that a bona fide public offering of the Bonds has been made and setting forth the initial offering prices at which a substantial amount of the Bonds of each maturity is reasonably expected to be sold to the public (excluding bond houses, brokers and similar persons or organizations acting in the capacity of underwriters or wholesalers) as of the date of the award.

3. The Official Statement.

(a) The Issuer hereby approves and ratifies the distribution by the Underwriter of the Preliminary Official Statement dated _____, 2012 (the "Preliminary Official Statement"), including the cover page and Appendices thereto, of the Issuer relating to the Bonds and Certificates. The Preliminary Official Statement, as amended to reflect the changes indicated on Schedule I hereto, is hereinafter called the "Official Statement."

(b) The Issuer has caused the Preliminary Official Statement to be prepared for use by the Underwriter in connection with the public offering, sale and distribution of the Bonds and the Certificates. The Issuer hereby deems the Preliminary Official Statement final as of its date for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule"), except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of the Rule.

(c) The Issuer hereby authorizes the Official Statement and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds. The Issuer consents to the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the public offering of the Bonds and the Certificates. The Issuer shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the Issuer's acceptance hereof (but, in any event, not later than within seven business days after the Issuer's acceptance hereof and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement which is complete as of the date of its delivery to the Underwriter in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of the Rule and the rules of the Municipal Securities Rulemaking Board.

(d) If, after the date of this Agreement to and including the date the Underwriter is no longer required to provide the Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) 90 days from the "end of the underwriting period" and (ii) the time when the Official Statement is available to any person from a nationally recognized

municipal securities repository, but in no case less than 25 days after the "end of the underwriting period" for the Bonds and the Certificates), the Issuer becomes aware of any fact or event which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request), and if, in the opinion of the Issuer or the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the Issuer will forthwith prepare and furnish, at the Issuer's own expense (in a form and manner approved by the Underwriter, which approval shall not be withheld unreasonably), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or so that the Official Statement will comply with law. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Underwriter may deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement.

(e) The Underwriter hereby agrees to file the Official Statement with a nationally recognized municipal securities information repository. Unless otherwise notified in writing by the Underwriter, the Issuer can assume that the "end of the underwriting period" for purposes of the Rule is the date of the Closing.

(f) At the time of acceptance hereof by the Issuer, the Issuer agrees it shall enter into a written undertaking (the "Undertaking") to provide continuing disclosure as required by the Rule, for the benefit of the owners of the Bonds and the Certificates on or before the date of delivery of the Bonds and the Certificates as required under paragraph (b)(5) of the Rule. The Undertaking shall be in the form set forth in the Preliminary Official Statement with such changes as may be agreed in writing by the Underwriter. (The Underwriter's obligation to purchase the Bonds and the Certificates shall be conditioned upon the Issuer delivering the Undertaking, satisfactory to the Underwriter, on or before the date of delivery of the Bonds and the Certificates.)

(g) The Issuer shall file the information required to be submitted to the Arizona Department of Revenue pursuant to A.R.S. Section 35-501(B) within sixty (60) days of the date of the Closing.

4. Representations, Warranties, and Covenants of the Issuer. The Undersigned, on behalf of the Issuer, but not individually, represents and warrants to and covenants with the Underwriter that:

(a) The Issuer is a school district of the State of Arizona (the "State") duly created, organized and existing under the Constitution of the State and the laws of the State, and has full legal right, power and authority, and at the date of the Closing will have full legal right, power and authority (i) to enter into, execute and deliver, as applicable, this Agreement, the Bond Resolution, the Undertaking, the Bond Registrar and Paying Agent Agreement, to be dated as of _____, 2012 (the "Registrar Contract"), between the Treasurer of Yavapai County,

Arizona (the "Treasurer"), on behalf of the Issuer, and _____, as Bond Registrar and Paying Agent (the "Registrar"), the Letter of Representations (the "DTC Letter") to the Depository Trust Company ("DTC") concerning the Bonds and a Depository Trust Agreement, to be dated as of _____, 2012 (the "Depository Trust Agreement") among the District, the Treasurer and _____, as depository trustee (the "Depository Trustee") (collectively hereinafter referred to as the "Issuer Documents"), and all documents required hereunder and thereunder to be executed and delivered by the Issuer, (ii) to sell, issue and deliver the Bonds and the Certificates to the Underwriter as provided herein, and (iii) to carry out and consummate the transactions contemplated by the Issuer Documents and the Official Statement, and the Issuer has complied, and will at the Closing be in compliance in all material respects, with the terms of the Issuer Documents as they pertain to such transactions;

(b) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized all necessary action to be taken by it for (i) the adoption of the Bond Resolution and the issuance and sale of the Bonds and the Certificates, (ii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part, as applicable, contained in the Bonds, the Certificates and the Issuer Documents, (iii) the President of the Governing Board to approve and execute the Official Statement, and (iv) the consummation by it of all other transactions contemplated by the Official Statement, and the Issuer Documents;

(c) The Issuer Documents constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; the Bonds and the Certificates, when issued, executed, authenticated, delivered and paid for, in accordance with the Bond Resolution and this Agreement, will constitute legal, valid and binding obligations of the Issuer entitled to the benefits of the Constitution and laws of the State and the Bond Resolution and are secured and payable by a legal, valid and binding levy on all of the taxable property in the Issuer of a direct, annual, ad valorem tax, unlimited as to amount or rate, sufficient to pay all the principal of and interest on the Bonds (including interest represented by the Certificates) as the same becomes due;

(d) The Issuer is not in material breach of or default in any material respect under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the Issuer under any of the foregoing; and the execution and delivery of the Bonds, the Certificates, the Issuer Documents and the adoption of the Bond Resolution and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a material breach of or default under any constitutional provision, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or to which any of its property or assets are otherwise subject nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Issuer from which

the Bonds and the Certificates are payable or under the terms of any such law, regulation or instrument, except as provided by the Bonds, the Certificates and the Bond Resolution;

(e) The Issuer has made all required filings with, and has obtained all authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by the Issuer of its obligations under the Issuer Documents, the Bonds and the Certificates, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Bonds and the Certificates;

(f) The Bonds, the Certificates, the Bond Resolution and the Undertaking conform to the descriptions thereof contained in the Official Statement;

(g) There is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best knowledge of the Issuer after due inquiry, threatened against the Issuer, affecting the existence of the Issuer or the titles of its officers to their respective offices, or affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the Certificates or the collection of taxes for the payment of principal of and interest on the Bonds (including interest represented by the Certificates), or in any way contesting or affecting the validity or enforceability of the Bonds, the Certificates or the Issuer Documents, or contesting the exclusion from gross income of interest on the Bonds (including interest represented by the Certificates), for federal income tax purposes or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, or contesting the powers of the Issuer or any authority for the issuance of the Bonds and the Certificates, the adoption of the Bond Resolution or the execution and delivery of the Issuer Documents, nor, to the best knowledge of the Issuer, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds, the Certificates or the Issuer Documents;

(h) While the Underwriter has participated and will participate with the Issuer in the preparation and assemblage of the Preliminary Official Statement and the Official Statement, respectively, the Issuer acknowledges and agrees that the Issuer is primarily responsible for the content of the Preliminary Official Statement and the Official Statement and, as of the date thereof, and at the time of the acceptance by the Issuer hereof, the Preliminary Official Statement did not and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and at the time of the Issuer's acceptance hereof and at all times subsequent thereto, up to and including the date of the Closing (unless the Official Statement is amended or supplemented pursuant to subparagraph (d) of Paragraph 3 hereof), the Official Statement (including the financial and statistical data included therein) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(i) The Issuer will apply, or cause to be applied, the proceeds from the sale of the Bonds and the Certificates as provided in and subject to all of the terms and provisions of the Bond Resolution and not to take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds (including interest represented by the Certificates);

(j) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request (A) to (y) qualify the Bonds and the Certificates for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds and Certificates for investment under the laws of such states and other jurisdictions and (B) to continue such qualifications in effect so long as required for the distribution of the Bonds and the Certificates (provided, however, that the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the Issuer of any notification with respect to the suspension of the qualification of the Bonds and the Certificates for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose;

(k) The financial statements of, and other financial information regarding the Issuer, in the Official Statement fairly present the financial position and results of the Issuer as of the dates and for the periods therein set forth; prior to the Closing, there will be no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer, and the Issuer is not a party to any litigation or other proceeding pending or, to its knowledge, threatened which, if decided adversely to the Issuer, would have a materially adverse effect on the financial condition of the Issuer; and

(l) Except as otherwise disclosed in the Official Statement, the Issuer has fully complied in all material respects with all continuing disclosure undertakings required by the Rule, if any, with respect to any previous issuance of bonds or other securities of the Issuer and the Issuer has submitted to the Arizona Department of Revenue the information required with respect to previous bond issues, securities and lease-purchase agreements of the Issuer pursuant to Arizona Revised Statutes Section 35-501(B).

5. Closing.

(a) At 8:00 a.m., Mountain Standard Time, on _____, 2012, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Underwriter (the "Closing"), the Issuer will, subject to the terms and conditions hereof, deliver the Bonds and the Certificates to the Underwriter duly executed and authenticated, together with the other documents hereinafter mentioned, and the Underwriter will, subject to the terms and conditions hereof, accept such delivery and pay the purchase price of the Bonds and the Certificates as set forth in Section 1 of this Agreement by wire transfer or other funds which are immediately available funds to the order of the Issuer.

(b) The Bonds and the Certificates shall be delivered in definitive fully registered form, bearing CUSIP numbers without coupons, with one Bond for each maturity of the

Bonds and one Certificate for each payment date of the Certificates, registered in the name of Cede & Co., all as provided in the Bond Resolution. Delivery of the Bonds and the Certificates will be made through the facilities of DTC or, in the case of a "F.A.S.T." closing, with the Registrar or at such other place as may have been mutually agreed upon by the Issuer and the Underwriter.

6. Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations, warranties and agreements of the Issuer contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligations under this Agreement to purchase, to accept delivery of and to pay for the Bonds and the Certificates shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions, including the delivery by the Issuer of such documents as are enumerated herein, in form and substance reasonably satisfactory to the Underwriter:

(a) The representations and warranties of the Issuer contained herein shall be true, complete and correct on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing;

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing;

(c) At the time of the Closing, (i) the Issuer Documents and the Bonds shall be in full force and effect in the form heretofore approved by the Underwriter and shall not have been amended, modified or supplemented, and the Official Statement shall not have been supplemented or amended, except in any such case as may have been agreed to by the Underwriter; and (ii) all actions of the Issuer required to be taken by the Issuer shall be performed in order for Bond Counsel to deliver its opinion referred to hereafter;

(d) At the time of the Closing, all official action of the Issuer relating to the Bonds, the Certificates and the Issuer Documents shall be in full force and effect and shall not have been amended, modified or supplemented;

(e) At or prior to the Closing, the Bond Resolution shall have been duly executed and delivered by the Issuer and the Issuer shall have duly executed and delivered and the Registrar shall have duly authenticated the Bonds and the Certificates;

(f) At or prior to the Closing, the Policy shall have been duly executed, issued and delivered by the Bond Insurer;

(g) At the time of the Closing, there shall not have occurred any change or any development involving a prospective change in the condition, financial or otherwise, or in the revenues or operations of the Issuer, from that set forth in the Official Statement that in the

judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to market the Bonds and the Certificates upon the terms and in the manner contemplated in the Official Statement;

(h) The Issuer shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money;

(i) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions contemplated by this Agreement shall be reasonably satisfactory in legal form and effect to the Underwriter;

(j) At or prior to the Closing, the Underwriter shall have received copies of each of the following documents:

- (1) The Official Statement, and each supplement or amendment thereto, if any, executed on behalf of the Issuer by the President of its Governing Board or such other official as may have been agreed to by the Underwriter, and the reports and audits referred to or appearing in the Official Statement;
- (2) The Bond Resolution with such supplements or amendments as may have been agreed to by the Underwriter;
- (3) The Undertaking executed on behalf of the Issuer by the President of the Governing Board or such other official as may have been agreed to by the Underwriter;
- (4) The approving opinion of Bond Counsel with respect to the Bonds and the Certificate, in substantially the form attached to the Official Statement;
- (5) A supplemental opinion of Bond Counsel addressed to the Underwriter, substantially to the effect that:
 - (i) the statements contained in the Official Statement in the tax caption on the cover page and under the headings entitled "INTRODUCTORY STATEMENT," "THE REFUNDING BONDS AND THE CERTIFICATES" (except under the heading "Book-Entry-Only System"), "PLAN OF REFUNDING" "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS AND THE CERTIFICATES," "TAX MATTERS," "ORIGINAL ISSUE DISCOUNT," "BOND PREMIUM," and "CONTINUING DISCLOSURE" (except information with respect to compliance by the Issuer with prior undertakings); insofar as such statements purport to summarize certain provisions of the Bonds, the Certificates, the Bond Resolution, the applicable laws of the State of Arizona and the applicable portions of the Internal Revenue Code of 1986, as amended, present a fair and accurate summary of the information which they purport to summarize and the statements

contained in the Official Statement under the headings "POLITICAL CONTRIBUTIONS" (as it relates to Bond Counsel), "RELATIONSHIP AMONG PARTIES" (as it relates to Bond Counsel) are true and correct in all material respects;

- (ii) the offer and sale of the Bonds and the Certificates shall be exempt from registration under the Securities Act of 1933, as amended, and shall not result in the Bond Resolution being required to be qualified pursuant to the Trust Indenture Act of 1939, as amended;
 - (iii) the Issuer Documents have been duly authorized, executed and delivered by the Issuer and the Treasurer, as applicable, and (assuming due authorization and execution by the other parties thereto) are legal, valid and binding obligations of the respective parties, enforceable in accordance with their terms, subject to customary exceptions for bankruptcy and judicial discretion; and
 - (iv) the Undertaking has been duly authorized, executed and delivered by the Issuer and, subject to appropriation to provide for the costs of compliance therewith, is a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms; subject to customary exceptions;
- (6) An opinion, dated the date of the Closing and addressed to the Underwriter, of counsel for the Underwriter in a form acceptable to the Underwriter;
- (7) A certificate, dated the date of Closing, of an appropriate representative of the Issuer to the effect that to the best of their knowledge (i) the representations and warranties of the Issuer contained herein are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing; (ii) except as otherwise described in the Official Statement, no litigation or proceeding or tax challenge against it is pending or, to its knowledge, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the Issuer to hold and exercise their respective positions, (b) contest the due organization and valid existence of the Issuer, (c) contest the validity, due authorization and execution of the Bonds, the Certificates or the Issuer Documents or (d) attempt to limit, enjoin or otherwise restrict or prevent the Issuer from functioning and collecting revenues, including payments on the Bonds and the Certificates, pursuant to the Bond Resolution, and other income or the levy or collection of the taxes pledged or to be pledged to pay the principal of and interest on the Bonds, including interest represented by the Certificates, or the pledge thereof; (iii) the Bond Resolution has been duly adopted by the Issuer, is in full force and effect and has not been modified, amended or repealed, and (iv) no event affecting the Issuer has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is

to be used or which it is necessary to disclose therein in order to make the statements and information therein, in light of the circumstances under which made, not misleading in any respect as of the time of Closing, and the information contained in the Official Statement is correct in all material respects and, as of the date of the Official Statement did not, and as of the date of the Closing does not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

- (8) A certificate of the Issuer in form and substance satisfactory to Bond Counsel and counsel to the Underwriter (a) setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Bonds and the Certificates will be used in a manner that would cause the Bonds or the Certificates to be "arbitrage bonds" within the meaning of Section 148 of the Code, and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code, and (b) certifying that to the best of the knowledge and belief of the Issuer there are no other facts, estimates or circumstances that would materially change the conclusions, representations and expectations contained in such certificate;
- (9) Any other certificates and opinions required by the Bond Resolution for the issuance thereunder of the Bonds and the Certificates;
- (10) A certificate, dated the date of the Closing and signed by the Issuer's Superintendent, to the effect that to the best of his knowledge, information and belief after appropriate review, the Official Statement, other than information under the section titled Municipal Bond Insurance, is true in all material respects and does not omit any statement of a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;
- (11) Evidence that _____ has issued (A) rating of "____", for the Bonds based on the Policy being in full force and effect, and (B) underlying rating of "____", for the Bonds without regard to the Policy, and that such ratings are then in effect as of the date of Closing (the "Rating");
- (12) A copy of the Policy, together with an opinion of counsel to the Bond Insurer in form and substance satisfactory to the Underwriter;
- (13) A certificate or opinion of the Bond Insurer or its counsel with respect to the accuracy of statements contained in the Official Statement regarding the Policy and the Bond Insurer and the due authorization, execution, issuance and delivery of the Policy;

- (14) a verification report of _____ (the "Verification Agent") dated the date of the Closing, as described under the heading "Verification of Mathematical Computations" in the Official Statement and a written consent of the Verification Agent to the reference made to it in the Official Statement;
- (15) Evidence that the Bonds have been designated by the District as, and qualify as, Qualified Tax Exempt Obligations pursuant to Section 265(b)(3)(B) of the Code; and
- (15) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or counsel to the Underwriter may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the Issuer's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the date of the Closing of all the respective agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere herein shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriter.

7. Termination. The Underwriter shall have the right to cancel their obligation to purchase the Bonds and the Certificates if, between the date of this Agreement and the Closing, the market price or marketability of the Bonds and the Certificates shall be materially adversely affected, in the sole judgment of the Underwriter, by the occurrence of any of the following:

(a) legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or any member of the Congress or the State legislature or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation or State income taxation upon interest received on obligations of the general character of the Bonds or the Certificates or, with respect to State taxation, of the interest on the Bonds, including interest represented by the Certificates, as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences or State income tax consequences of any of the transactions contemplated herein;

(b) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds or the Certificates, including any or all underlying arrangements, are not exempt from registration under or other requirements of the 1933 Act, or that the Bond Resolution is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering, or sale of obligations of the general character of the Bonds or the Certificates, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(c) any state blue sky or securities commission or other governmental agency or body shall have withheld registration, exemption or clearance of the offering of the Bonds and the Certificates as described herein, or issued a stop order or similar ruling relating thereto;

(d) a general suspension of trading in securities on the New York Stock Exchange or the American Stock Exchange, the establishment of minimum prices on either such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so;

(e) the New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Bonds, the Certificates or as to obligations of the general character of the Bonds or the Certificates, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, Underwriter;

(f) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the Issuer, its property, income securities (or interest thereon), or the validity or enforceability of the assessments or the levy of taxes to pay principal of and interest on the Bonds, including interest represented by the Certificates;

(g) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(h) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the Issuer, except for changes which the Official Statement discloses are expected to occur;

(i) the United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak or escalation of hostilities or a national or international calamity or crisis, financial or otherwise;

(j) any fact or event shall exist or have existed that, in the Underwriter's judgment, requires or has required an amendment of or supplement to the Official Statement;

(k) there shall have occurred any downgrading, or any notice shall have been given of (A) any intended or potential downgrading or (B) any review or possible change that does not indicate a possible upgrade, in the rating accorded any of the Issuer's obligations (including the rating to be accorded the Bonds and the Certificates) or any rating accorded to the Insurer; and

(l) United States Treasury Certificate of Indebtedness, Notes or Bonds-State and Local Government Series or acceptable open market securities shall be unavailable for purchase and/or delivery in the amounts, maturities and prices or yields required pursuant to the Depository Trust Agreement ; and

(m) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds or Certificates by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission.

8. Expenses.

(a) The Underwriter shall be under no obligation to pay, and the Issuer shall pay, but only from the proceeds of the sale of the Bonds and the Certificates, any expenses incident to the performance of the Issuer's obligations hereunder, including, but not limited to (i) the cost of the preparation, printing and distribution of the Preliminary Official Statement and the Official Statement, (including any amendments or supplements thereto); (ii) the cost of preparation, printing and signing of the Bonds, the Certificates and the DTC Letter; (iii) the fees and disbursements of Bond Counsel and the Verification Agent; (iv) the initial fees and disbursements of the Registrar for the Bonds and the Certificates, provided, however, that the Issuer shall be responsible for all other fees and disbursements of the Registrar for the Bonds and the Certificates; (v) fees and expenses incurred by the Issuer or the Underwriter for the bond insurance and the Ratings; (vi) fees and expenses of counsel to the Underwriter; and (vii) reasonable miscellaneous, normally occurring, "out-of-pocket" expenses incurred by the Underwriter in connection with the issuance of the Bonds and the Certificates.

(b) If a Closing shall take place hereunder, the Underwriter shall pay (i) the cost of preparation and printing of this Agreement; (ii) all advertising expenses in connection with the public offering of the Bonds and the Certificates; and (iii) all other expenses incurred by them in connection with the public offering of the Bonds and the Certificates, including the fees and disbursements of counsel retained by the Underwriter.

(c) If this Agreement shall be terminated by the Underwriter because of any failure or refusal on the part of the Issuer to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Issuer shall be unable to perform its

obligations under this Agreement, the Issuer will reimburse the Underwriter for all out-of-pocket expenses) reasonably incurred by the Underwriter in connection with this Agreement or the offering contemplated hereunder and pay the fees and disbursements of counsel to the Underwriter.

9. Cancellation. To the extent applicable by provision of law, all parties acknowledge that this Agreement is subject to cancellation pursuant to Section 38-511, Arizona Revised Statutes, as amended, the provisions of which are incorporated herein.

10. Notices. Any notice or other communication to be given to the Issuer under this Agreement may be given by delivering the same in writing at 8766 E. Highway 69, Prescott Valley, Arizona 86314 and any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to Stifel Nicolaus & Company, Incorporated, dba Stone & Youngberg, a Division of Stifel Nicolaus, 2555 E. Camelback Road, Suite 280, Phoenix, Arizona 85016, Attention: Mr. Michael LaVallee.

11. Parties in Interest. This Agreement shall constitute the entire agreement between us and is made solely for the benefit of the Issuer and the Underwriter (including successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer. All of the Issuer's representations, warranties and agreements contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriter; (ii) delivery of and payment for the Bonds and the Certificates pursuant to this Agreement; and (iii) any termination of this Agreement.

12. Effectiveness. This Agreement shall become effective upon the acceptance hereof by the President of the Governing Board on behalf of the Issuer and shall be valid and enforceable at the time of such acceptance.

13. Choice of Law. This Agreement shall be governed by and construed in accordance with the law of the State.

14. Severability. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any Constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

15. Business Day. For purposes of this Agreement, "business day" means any day on which the New York Stock Exchange is open for trading.

16. Section Headings. Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

17. Counterparts. This Agreement may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document.

If you agree with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Underwriters. This Agreement shall become a binding agreement between you and the Underwriters when at least the counterpart of this letter shall have been signed by or on behalf of each of the parties hereto.

Respectfully submitted,

STIFEL NICOLAUS & COMPANY,
INCORPORATED, DBA STONE &
YOUNGBERG,
A DIVISION OF STIFEL NICOLAUS

By: _____
Name: _____
Title: _____
Date: _____

ACCEPTANCE:

ACCEPTED this ____ day of _____, 2012.

HUMBOLDT UNIFIED SCHOOL DISTRICT
NO. 22 OF YAVAPAI COUNTY, ARIZONA

By: _____
Name: _____
Title: _____

Dated Date: _____, 2012

[illegible]

*

JTG:akr 1685178.2 4/2/2012

NEW ISSUE – BOOK-ENTRY-ONLY

RATING: See "RATING" herein.

In the opinion of Bond Counsel, assuming compliance with certain tax covenants, interest on the Bonds will be excludable from gross income for federal income tax purposes under existing statutes, regulations, rulings and court decisions. Interest on the Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations and will not be taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax imposed on certain corporations. See "TAX MATTERS" herein for a description of certain federal tax consequences of ownership of the Bonds. Bond Counsel is further of the opinion that interest on the Bonds will be exempt from income taxation under the laws of the State of Arizona. See also "ORIGINAL ISSUE DISCOUNT" and "BOND PREMIUM" herein.

The Governing Board of the District will designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended, which relates to the ability of certain financial institutions to deduct interest expense allocable to holding and carrying tax-exempt obligations for federal income tax purposes. Representatives of the Governing Board of the District will represent and warrant that they do not anticipate that the aggregate amount of tax-exempt obligations that will be issued by or on behalf of the District in calendar year 2012 will exceed \$10,000,000.

\$4,395,000*

**HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22
OF YAVAPAI COUNTY, ARIZONA
REFUNDING BONDS, SERIES 2012
(BANK QUALIFIED)**

DRAFT I
4/3/12

Dated: Date of Initial Authentication and Delivery

Due: July 1, as shown on the inside front cover page

The Refunding Bonds, Series 2012 (the "Bonds") of Humboldt Unified School District No. 22 of Yavapai County, Arizona (the "District"), will be issued in the form of fully-registered bonds, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as the securities depository for the Bonds. Purchases will be made in book-entry-only form through DTC participants only in amounts of \$5,000 of principal or integral multiples thereof due on single maturity dates. Except as herein described, purchasers will not receive certificates representing their beneficial interests in the Bonds. The Bonds will mature on the dates and in the principal amounts and will bear interest at the rates as set forth on the inside front cover page from their initial date of delivery to their maturity or prior redemption. Interest on the Bonds will accrue from the date of initial authentication and delivery and will be payable semiannually on January 1 and July 1 of each year commencing January 1, 2013*, until maturity or prior redemption.

SEE MATURITY SCHEDULE ON INSIDE FRONT COVER PAGE

The District will initially utilize DTC's "book-entry-only system," although the District and DTC each reserve the right to discontinue the book-entry-only system at any time. Utilization of the book-entry-only system will affect the method and timing of payment of principal of and interest on the Bonds and the method of transfer of the Bonds. So long as the book-entry-only system is in effect, a single fully-registered Bond, for each maturity of the Bonds will be registered in the name of Cede & Co., as nominee of DTC, on the registration books maintained by _____, the initial bond registrar and paying agent for the Bonds. DTC will be responsible for distributing the principal and interest payments to its direct and indirect participants who will, in turn, be responsible for distribution to the beneficial owners of the Bonds (the "Beneficial Owners"). So long as the book-entry-only system is in effect and Cede & Co. is the registered owner of the Bonds, all references herein (except under the headings "TAX MATTERS," "ORIGINAL ISSUE DISCOUNT" and "BOND PREMIUM") to owners of the Bonds will refer to Cede & Co. and not the Beneficial Owners. See APPENDIX H - "BOOK-ENTRY-ONLY SYSTEM" herein.

Certain of the Bonds will be subject to optional redemption prior to their stated maturity dates as described under "THE BONDS – Redemption Provisions" herein.*

Principal of and interest on the Bonds will be payable from a continuing, direct, annual, ad valorem tax levied against all taxable property within the boundaries of the District, unlimited as to rate, but limited in amount so that the total aggregate of taxes levied to pay principal and interest on the Bonds in the aggregate will not exceed the total aggregate of principal of and interest due on the Bonds Being Refunded (as defined herein) from the date of issuance of the Bonds to the final date of maturity of the Bonds Being Refunded. The application of such taxes to the payment of the Bonds will be subject to the rights vested in the owners of the Bonds Being Refunded to the payment of the Bonds Being Refunded from the same source in the event of a deficiency in the securities to be purchased with the proceeds of the Bonds and held in trust to pay principal of and premium, if any, and interest on the Bonds Being Refunded. The owners of the Bonds must rely on the sufficiency of the moneys and securities held in such trust for payment of the Bonds Being Refunded. See "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS" and "PLAN OF REFUNDING" herein.

The Bonds are offered when, as and if issued by the District and received by the underwriter identified below (the "Underwriter"), subject to the legal opinion of Greenberg Traurig, LLP, Bond Counsel, as to validity and tax exemption. In addition, certain legal matters will be passed upon for the Underwriter by Gust Rosenfeld P.L.C. It is expected that the Bonds will be available for delivery through the facilities of DTC on or about June __, 2012*.

This cover page and inside front cover page contain certain information with respect to the Bonds for convenience of reference only. It is not a summary of the series of which the Bonds are a part. Investors must read this entire Official Statement to obtain information essential to the making of an informed investment decision with respect to the Bonds.

* Subject to change.

\$4,395,000*
HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22
OF YAVAPAI COUNTY, ARIZONA
REFUNDING BONDS, SERIES 2012
(BANK QUALIFIED)

MATURITY SCHEDULE*
Base CUSIP®⁽¹⁾ No. 985258

Maturity Date (July 1)	Principal Amount	Interest Rate	Price or Yield	CUSIP® ⁽¹⁾ No.
2023	\$ 100,000	%	%	
2024	2,125,000			
2025	2,170,000			

* Subject to change.

⁽¹⁾ CUSIP® is a registered trademark of the American Bankers Association. Copyright© 1999-2012 Standard & Poor's, a Division of The McGraw Hill Companies, Inc. All rights reserved. CUSIP® data herein is provided by Standard & Poor's CUSIP Service Bureau. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Service Bureau. CUSIP® numbers are provided for convenience of reference only. None of the District, the Underwriter or their agents or counsel assumes responsibility for the accuracy of such numbers.

REGARDING THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by Humboldt Unified School District No. 22 of Yavapai County, Arizona (the "District") or Stifel, Nicolaus & Company, Incorporated, dba Stone & Youngberg, a Division of Stifel Nicolaus (the "Underwriter") to give any information or to make any representations other than those contained in this Official Statement, which includes the cover page, inside front cover page and appendices hereto (this "Official Statement") and, if given or made, such other information or representations must not be relied upon as having been authorized by the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The information set forth in this Official Statement has been obtained from the District, the Arizona Department of Revenue, the Yavapai County Assessor and Treasurer and other sources that are considered to be accurate and reliable and customarily relied upon in the preparation of similar official statements, but such information is not guaranteed as to accuracy or completeness and is not to be construed as the promise or guarantee of the District or the Underwriter.

The presentation of information, including tables of receipts from taxes and other sources, shows recent historical information and is not intended to indicate future or continuing trends in the financial position or other affairs of the District. All information, estimates and assumptions contained herein are based on past experience and on the latest information available and are believed to be reliable, but no representation is made that such information, estimates and assumptions are correct, will continue, will be realized or will be repeated in the future. To the extent that any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated to be such, they are made as such and not as representations of fact or certainty, and no representation is made that any of these statements have been or will be realized. All forecasts, projections, opinions, assumptions or estimates are "forward looking statements" that must be read with an abundance of caution and may not be realized or may not occur in the future. Information other than that obtained from official records of the District has been identified by source and has not been independently confirmed or verified by the District or the Underwriter; accordingly, its accuracy cannot be guaranteed. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made pursuant hereto will, under any circumstances, create any implication that there has been no change in the affairs of the District or any of the other parties or matters described herein since the date hereof.

In connection with this offering, the Underwriter may allow concessions or discounts from the initial public offering prices to dealers and others, and the Underwriter may over allot or engage in transactions intended to stabilize the prices of the Bonds at levels above those which might otherwise prevail in the open market in order to facilitate their distribution. Such stabilization, if commenced, may be discontinued at any time.

The Bonds will not be registered under the Securities Act of 1933, as amended, or any state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state or other governmental entity or agency will have passed upon the accuracy or adequacy of this Official Statement or approved the Bonds for sale.

The order and placement of materials in this Official Statement are not deemed to be a determination of relevance, materiality or importance, and this Official Statement must be considered in its entirety. The offering of the Bonds is made only by means of this entire Official Statement.

The District will undertake to provide continuing disclosure as described in this Official Statement under the caption "CONTINUING DISCLOSURE" and in APPENDIX G - "FORM OF CONTINUING DISCLOSURE UNDERTAKING," all pursuant to Rule 15c2-12 of the Securities and Exchange Commission.

The Underwriter has provided the following sentence for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement pursuant to its responsibilities to investors under the federal securities laws, but the Underwriter does not guarantee the accuracy or completeness of such information.

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTORY STATEMENT	1
THE BONDS	1
Authorization and Purpose	1
Terms of the Bonds – Generally	1
Bond Registrar and Paying Agent	2
Redemption Provisions	2
Registration and Transfer When Book-Entry-Only System Has Been Discontinued	2
PLAN OF REFUNDING	3
Schedule of Bonds Being Refunded	3
VERIFICATION OF MATHEMATICAL COMPUTATIONS	4
SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS	4
QUALIFIED TAX-EXEMPT OBLIGATIONS	5
SOURCES AND USES OF FUNDS	5
ESTIMATED DEBT SERVICE REQUIREMENTS	6
LITIGATION	7
RATINGS	7
LEGAL MATTERS	7
TAX MATTERS	8
ORIGINAL ISSUE DISCOUNT	8
BOND PREMIUM	9
UNDERWRITING	9
POLITICAL CONTRIBUTIONS	9
RELATIONSHIP AMONG PARTIES	10
CONTINUING DISCLOSURE	10
CONCERNING THE OFFICIAL STATEMENT	10
GENERAL PURPOSE FINANCIAL STATEMENTS	11
CONCLUDING STATEMENT	11
APPENDIX A: THE DISTRICT – DISTRICT INFORMATION	
APPENDIX B: THE DISTRICT – FINANCIAL INFORMATION	
APPENDIX C: THE DISTRICT – AUDITED FINANCIAL	
STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2011	
APPENDIX D: TOWNS OF PRESCOTT VALLEY AND DEWEY-HUMBOLDT, ARIZONA	
APPENDIX E: YAVAPAI COUNTY, ARIZONA	
APPENDIX F: FORM OF APPROVING LEGAL OPINION	
APPENDIX G: FORM OF CONTINUING DISCLOSURE UNDERTAKING	
APPENDIX H: BOOK-ENTRY-ONLY SYSTEM	

OFFICIAL STATEMENT

\$4,395,000*

HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22 OF YAVAPAI COUNTY, ARIZONA REFUNDING BONDS, SERIES 2012 (BANK QUALIFIED)

INTRODUCTORY STATEMENT

This Official Statement, which includes the cover page, inside front cover page and appendices hereto (this "Official Statement"), has been prepared at the direction of Humboldt Unified School District No. 22 of Yavapai County, Arizona (the "District"), in connection with its issuance of \$4,395,000* principal amount of Refunding Bonds, Series 2012 (the "Bonds"). Certain information concerning the authorization, purpose, terms, conditions of sale and sources of payment of and security for the Bonds is stated in this Official Statement.

References to provisions of State of Arizona (the "State" or "Arizona") law, whether codified in the Arizona Revised Statutes, or uncoded, or of the State Constitution, are references to those current provisions. Those provisions may be amended, repealed or supplemented.

Neither this Official Statement nor any statement that may have been made orally or in writing in connection herewith is to be considered as, or as part of, a contract with the original purchasers or subsequent owners or beneficial owners of the Bonds.

THE BONDS

Authorization and Purpose

The Bonds will be issued, executed and delivered pursuant to the Constitution and the laws of the State, including particularly Title 35, Chapter 3, Article 4, Arizona Revised Statutes (the "Act"), and a resolution to be adopted by the Governing Board of the District on April 10, 2012 (the "Bond Resolution"). Proceeds from the sale of the Bonds and any amounts contributed by the District will be used to establish an irrevocable depository trust (the "Trust") containing moneys and certain obligations, as hereinafter described, that will, together with certain reinvestment income thereon as hereinafter described, be sufficient to pay when due, principal of and interest on \$6,335,000* aggregate principal amount of the District's outstanding bonds as described hereafter under "PLAN OF REFUNDING" (the "Bonds Being Refunded") and to pay all legal, financial, and other necessary costs incurred in connections with the issuance of the Bonds.

Terms of the Bonds – Generally

The Bonds will be dated the date of initial delivery, and will be registered only in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), under the book-entry-only system described herein (the "Book-Entry-Only System"). See APPENDIX H – "BOOK-ENTRY-ONLY SYSTEM." The Bonds will mature (subject to prior redemption) on the dates and in the principal amounts and will bear interest from their date at the rates set forth on the inside front cover page of this Official Statement. Beneficial ownership interests in the Bonds may be purchased in amounts of \$5,000 of principal or integral multiples thereof due on a specific maturity date. Interest on the Bonds will be payable semiannually on each January 1 and July 1, commencing January 1, 2013* (each an "Interest Payment Date"), until maturity or prior redemption.

* Subject to change.

Bond Registrar and Paying Agent

_____ will serve as the initial bond registrar, transfer agent and paying agent (the "Bond Registrar and Paying Agent") for the Bonds. The District may change the Bond Registrar and Paying Agent without notice to or consent of the owners of the Bonds.

Redemption Provisions*

Optional Redemption. The Bonds maturing before or on July 1, 20__ will not be subject to redemption prior to their stated maturity. The Bonds maturing on or after July 1, 20__ will be subject to redemption prior to their stated maturity dates, at the option of the District, in whole or in part from maturities selected by the District on July 1, 20__, or on any Interest Payment Date thereafter, by the payment of a redemption price equal to the principal amount of each Bond redeemed plus interest accrued to the date fixed for redemption, without premium.

Notice of Redemption. So long as the Book-Entry-Only System is in effect, redemption notices will be sent only to DTC by electronic media, not more than 60 nor less than 30 days prior to the date set for redemption. See APPENDIX H – "BOOK-ENTRY-ONLY SYSTEM." If the Book-Entry-Only System is discontinued, notice of redemption of any Bond will be mailed on the same schedule to each record owner of the Bonds. Failure to properly give notice will not affect the redemption of any Bond for which notice is properly given.

Effect of Redemption. On the date designated for redemption, the Bonds or portions thereof to be redeemed will become and be due and payable at the redemption price for such Bonds or portions thereof, and, if moneys for payment of the redemption price are held in a separate account by the Bond Registrar and Paying Agent, interest on such Bonds or portions thereof to be redeemed will cease to accrue, such Bonds or portions thereof will cease to be entitled to any benefit or security under the Bond Resolution, the owners of such Bonds or portions thereof will have no rights in respect thereof except to receive payment of the redemption price thereof and such Bonds or portions thereof will be deemed paid and no longer outstanding. DTC's practice is to determine by lot the amount of the interest of each Direct Participant (as defined in APPENDIX H – "BOOK-ENTRY-ONLY SYSTEM") to be redeemed.

Redemption of Less than All of a Bond. The District may redeem any amount which is included in a Bond in the denomination equal to or in excess of, but divisible by, \$5,000. In the event of a partial redemption, the Bond will be redeemed in accordance with DTC procedures. In the event of a partial redemption after the Book-Entry-Only System is discontinued, the registered owner will submit the Bond for partial redemption and the Bond Registrar and Paying Agent will make such partial payment and will cause to be issued a new Bond in a principal amount which reflects the redemption so made, to be authenticated and delivered to the registered owner thereof.

Registration and Transfer When Book-Entry-Only System Has Been Discontinued

If the Book-Entry-Only System is discontinued, the Bonds will be transferred only upon the bond register maintained by the Bond Registrar and Paying Agent and one or more new Bonds, registered in the name of the transferee, of the same principal amount, maturity and rate of interest as the surrendered Bond or Bonds will be authenticated, upon surrender to the Bond Registrar and Paying Agent of the Bond or Bonds to be transferred, together with an appropriate instrument of transfer executed by the transferor if the Bond Registrar and Paying Agent's requirements for transfer are met. The District has chosen the fifteenth day of the month preceding an interest payment date as the "Record Date" for the Bonds. The Bond Registrar and Paying Agent may, but is not required to, transfer or exchange any Bonds during the period from the Record Date to and including the respective Interest Payment Date. The Bond Registrar and Paying Agent may, but is not required to, transfer or exchange any Bonds which have been selected for prior redemption.

The transferor will be responsible for all transfer fees, taxes, fees and any other costs relating to the transfer of ownership of individual Bonds.

* Subject to change.

PLAN OF REFUNDING

The proceeds from the sale of the Bonds remaining after payment of the costs of issuance for such purposes will be placed in Trust with _____, as depository trustee (the "Trustee") pursuant to the terms of an escrow trust agreement dated as of May 1, 2012* (the "Trust Agreement") among the District, the Treasurer of Yavapai County, Arizona (the "County") and the Trustee, to be applied to the payment of the Bonds Being Refunded as identified below. Such funds will be used to acquire securities issued by or guaranteed by the United States of America (the "Government Obligations"), the maturing principal of and interest income with respect to which are calculated to be sufficient, along with certain cash held pursuant to the Trust Agreement or contributed by the District, to pay debt service on the Bonds Being Refunded until their maturity or redemption on the dates specified in the table below, and to pay or redeem the Bonds Being Refunded on such dates, without premium.

Schedule of Bonds Being Refunded*

Issue Series	Maturity Date (July 1)	Coupon	Principal Amount Outstanding	Bonds Being Refunded	Redemption Date (July 1)	CUSIP® ⁽¹⁾ No. 985258
1998	2012	5.000%	\$ 1,350,000	\$ 1,350,000	2012	FC1
2001	2012	4.125	1,120,000	1,120,000	2012	FS6
	2013	4.250	1,075,000	525,000	2012	FT4
	2014	4.400	700,000	525,000	2012	FU1
2007A	2015	4.000	540,000	500,000	2015	HQ8
	2016	4.000	660,000	525,000	2016	HR6
	2017	4.000	755,000	525,000	2017	HS4
	2018	4.000	835,000	475,000	2017	HT2
	2019	4.000	970,000	400,000	2017	HU9
	2020	4.000	1,020,000	275,000	2017	HV7
	2021	4.250	1,100,000	115,000	2017	HW5
			<u>\$ 10,125,000</u>	<u>\$ 6,335,000</u>		

* Subject to change.

⁽¹⁾ See footnote (1) on the inside front cover page.

To the extent the money and Government Obligations held in the Trust are not sufficient to pay the principal of and interest on the Bonds Being Refunded, the District will remain liable for payment of the Bonds Being Refunded. The ad valorem tax to be levied for the payment of the Bonds will be unlimited as to rate, but limited in amount so that the total aggregate of taxes levied to pay principal and interest on the Bonds in the aggregate will not exceed the total aggregate of principal and interest due on the Bonds Being Refunded from the date of issuance of the Bonds to the final date of maturity of the Bonds Being Refunded. The Act provides that the issuance of the Bonds will in no way infringe upon the rights of holders of the Bonds Being Refunded to rely upon a tax levy for the payment of principal of and interest on the Bonds Being Refunded if the moneys and securities in the Trust prove insufficient. The Act further provides that owners of the Bonds must rely upon the sufficiency of such moneys and the Government Obligations held in the Trust for the payment of the Bonds Being Refunded. See "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS."

VERIFICATION OF MATHEMATICAL COMPUTATIONS

On or before the issuance date of the Bonds, Grant Thornton LLP, a firm of independent public accountants, will deliver its verification report indicating that it has examined, in accordance with standards established by the American Institute of Certified Public Accountants, the information and assertions provided by Stifel, Nicolaus & Co., Inc., dba Stone & Youngberg, a Division of Stifel Nicolaus (the "Underwriter") relating to the Bonds and the Bonds Being Refunded. Included in the scope of its examination will be a verification of the mathematical accuracy of (a) the mathematical computations of the adequacy of the cash and the maturing principal of and interest on the Government Obligations to pay, when due, the principal of and interest on the Bonds Being Refunded and (b) the mathematical computations supporting the conclusion of Greenberg Traurig, LLP, Phoenix, Arizona ("Bond Counsel") that the Bonds are not "arbitrage bonds" under the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations promulgated thereunder. See "TAX MATTERS" herein.

SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS

For the purpose of paying the principal of and interest on the Bonds and costs of registration and payment of the Bonds, the District will cause to be levied on all the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient to pay all such principal, premium, interest, and costs of the administration as the same become due, provided, however, that the total of taxes levied to pay principal and interest on the Bonds in the aggregate will not exceed the total aggregate of principal and interest that would become due on the Bonds Being Refunded from the date of issuance of the Bonds to the final date of maturity of the Bonds Being Refunded. Subject to such limitation, such taxes are to be levied, assessed and collected at the same time and in the same manner as other taxes are levied, assessed and collected. The proceeds of the taxes will be kept in a special fund of the District (the "Debt Service Fund") and will be used only for the payment of principal, interest, and administration costs as above-stated. For the ad valorem property tax levy and collection procedures, see APPENDIX B - "THE DISTRICT - FINANCIAL DATA - PROPERTY TAXES."

As described hereinabove, under "PLAN OF REFUNDING," the net proceeds of the sale of the Bonds will be invested in the Government Obligations and held in Trust for the payment of the Bonds Being Refunded and interest to come due thereon to and including their redemption at maturity or prior to their stated maturity dates. The owners of the Bonds must rely upon the sufficiency of the moneys and Government Obligations held in the Trust for the payment of the Bonds Being Refunded. The issuance of the Bonds will in no way infringe upon the rights of the holders of the Bonds Being Refunded to rely upon a tax levy for the payment of principal of and interest on the Bonds Being Refunded if the moneys and investments in the Trust prove insufficient.

Following collection and deposit of the proceeds of the taxes into the Debt Service Fund, the District will instruct the Treasurer of the County, as ex officio Treasurer of the District, to invest the moneys credited to the Debt Service Fund in accordance with Title 15, Chapter 9, Article 7 of the Arizona Revised Statutes. The District is statutorily permitted to invest only the Debt Service Fund in the investments set forth in Arizona Revised Statutes Section 15-1025, which includes, with certain restrictions, federally insured savings accounts, certificates of deposit, bonds issued or guaranteed by the United States of America (the "United States"), bonds of the State and bonds of Arizona counties, cities, towns, school districts, municipalities and other municipal districts. The statutes governing investment of monies in the Debt Service Fund are subject to change. The District does not monitor the manner in which the Treasurer of the County invests monies in the Debt Service Fund.

Except to the extent any bond proceeds are deposited to the District's Debt Service Fund, neither the proceeds of the sale of the Bonds nor the school property of the District are security for, or a source of payment of principal of or interest on the Bonds.

QUALIFIED TAX-EXEMPT OBLIGATIONS

The Governing Board will designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), which relates to the ability of certain financial institutions to deduct interest expense allocable to holding and carrying tax-exempt obligations for federal income tax purposes. Representatives of the Governing Board will represent and warrant that they do not anticipate that the aggregate amount of tax-exempt obligations that will be issued by or on behalf of the District in calendar year 2012 will exceed \$10,000,000.

SOURCES AND USES OF FUNDS

Sources

Principal Amount of the Bonds	\$ 4,395,000.00*
Net Original Issue Premium on the Bonds	<u> </u>
Total Sources of Funds	<u>\$</u>

Uses

Deposit to Trust	\$
Payment of Costs of Issuance (a)	<u> </u>
Total Uses of Funds	<u>\$</u>

* Subject to change.

(a) Includes Underwriter's compensation with respect to the Bonds.

ESTIMATED DEBT SERVICE REQUIREMENTS*

The following schedule illustrates the annual debt service on the outstanding bonds of the District, net of the Bonds Being Refunded, and estimated annual debt service on the Bonds.

TABLE 1

Schedule of Estimated Annual Debt Service Requirements (a)
Humboldt Unified School District No. 22

Fiscal Year	Bonds Outstanding (b)		The Refunding Bonds		Total Estimated Annual Debt Service Requirements*
	Principal	Interest	Principal*	Estimated Interest (c)	
2011/12		\$ 1,918,778			\$ 1,918,778
2012/13	\$ 2,185,000	1,767,219		\$ 229,517(d)	4,181,735
2013/14	2,275,000	1,670,269		219,750	4,165,019
2014/15	2,390,000	1,567,344		219,750	4,177,094
2015/16	2,560,000	1,471,744		219,750	4,251,494
2016/17	2,730,000	1,369,344		219,750	4,319,094
2017/18	2,985,000	1,260,144		219,750	4,464,894
2018/19	3,270,000	1,114,494		219,750	4,604,244
2019/20	3,545,000	983,694		219,750	4,748,444
2020/21	3,885,000	813,894		219,750	4,918,644
2021/22	4,165,000	652,406		219,750	5,037,156
2022/23	4,400,000	474,000	\$ 100,000	219,750	5,193,750
2023/24	2,725,000	279,500	2,125,000	214,750	5,344,250
2024/25	2,865,000	143,250	2,170,000	108,500	5,286,750
	<u>\$ 39,980,000</u>		<u>\$ 4,395,000</u>		

* Subject to change.

(a) Prepared by the Underwriter.

(b) Net of the Bonds Being Refunded.

(c) Interest is estimated at 5.00% per annum.

(d) The first interest payment on the Bonds will be due on January 1, 2013*. Thereafter, interest payments will be made semiannually on July 1 and January 1 until maturity or prior redemption.

LITIGATION

No litigation or administrative action or proceeding is pending (a) restraining or enjoining, or seeking to restrain or enjoin, (i) the issuance or delivery of the Bonds or (ii) the levy or collection of taxes to pay the debt service on the Bonds or (b) contesting or questioning (i) the proceedings or authority under which the Bonds have been authorized and are to be issued, sold, executed or delivered or (ii) the validity of the Bonds. Representatives of the District will deliver a certificate to that effect at the time of the initial delivery of the Bonds.

RATINGS

Moody's Investors Service ("Moody's") has assigned an underlying rating of "___" to the Bonds. Such rating reflects only the view of Moody's. An explanation of the significance of a rating assigned by Moody's may be obtained at 7 World Trade Center, 250 Greenwich Street, Public Finance Group, 23rd Floor, New York, New York 10079. Such rating may be revised downward or withdrawn entirely by Moody's if, in its judgment, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds. The District has covenanted in its continuing disclosure certificate that it will file notice of any formal change in any rating relating to the Bonds. See "CONTINUING DISCLOSURE" and APPENDIX G - "FORM OF CONTINUING DISCLOSURE UNDERTAKING" herein.

LEGAL MATTERS

The Bonds are sold with the understanding that the District will furnish the Underwriter with the approving opinion of Bond Counsel. A draft of such approving opinion is included as APPENDIX F - "FORM OF APPROVING LEGAL OPINION" hereto; provided, however, the opinion delivered may vary from the text shown in APPENDIX F if necessary to reflect facts and laws on the date of delivery. Bond Counsel is to render its opinion, which will speak only as of its date, upon the validity and enforceability of the Bonds under State law and on the exclusion of the interest income on the Bonds from gross income for purposes of calculating federal income taxes and from State income taxes. (See "TAX MATTERS," "ORIGINAL ISSUE DISCOUNT" and "BOND PREMIUM" herein.) Payment of the fees of Bond Counsel, the Underwriter and counsel to the Underwriter are contingent upon the delivery of the Bonds. The fees of Bond Counsel, counsel to the Underwriter and the Underwriter are expected to be paid from proceeds of the sale of the Bonds.

Bond Counsel will opine to the Underwriter that the information under the headings "THE BONDS," "PLAN OF REFUNDING," "QUALIFIED TAX-EXEMPT OBLIGATIONS," "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS," "TAX MATTERS," "ORIGINAL ISSUE DISCOUNT," "BOND PREMIUM," "RELATIONSHIP AMONG PARTIES" (as it relates to Bond Counsel only) and "CONTINUING DISCLOSURE" (except as to compliance with existing undertakings) but otherwise has not participated in the preparation of this Official Statement and will not opine upon its accuracy, completeness or sufficiency. Except as set forth above, Bond Counsel has not been engaged to confirm, examine or verify the accuracy, completeness or fairness of any information in this Official Statement, including the financial or statistical statements or data contained in this Official Statement and will express no opinion with respect thereto.

From time to time, there are legislative proposals (and interpretations of such proposals by courts of law and other entities and individuals) that, if enacted, could alter or amend the property tax system of the State and numerous matters, both financial and nonfinancial, impacting the operations of school districts that could have a material impact on the District and could adversely affect the secondary market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.

Certain legal matters will be passed upon for the Underwriter by Gust Rosenfeld P.L.C., as counsel to the Underwriter.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to the transaction. Nor does the rendition of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

TAX MATTERS

The Code includes requirements that the District must continue to meet with respect to the Bonds after the issuance thereof in order that interest on the Bonds not be included in gross income for federal income tax purposes. Failure by the District to meet these requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactive to their date of issuance. The District has covenanted in the Bond Resolution to take or refrain from taking the actions required by the Code in order to maintain the exclusion from federal gross income of interest on the Bonds.

In the opinion of Bond Counsel, rendered with respect to the Bonds on the date of issuance of the Bonds, assuming continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings and court decisions, interest on the Bonds will be excluded from gross income for federal income tax purposes. Interest on the Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, such interest will be taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax imposed on certain corporations. Bond Counsel is further of the opinion that the interest thereon will be exempt from income taxation under the laws of the State. See APPENDIX F – “FORM OF APPROVING LEGAL OPINION.”

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the ownership of, receipt or accrual of interest on or disposition of the Bonds. Prospective purchasers of the Bonds should be aware that the ownership of the Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Bonds, in the case of a financial institution, that portion of an owner's interest expense allocable to interest on a Bond; (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by 15% of certain items, including the interest income for federal tax purposes; (iii) the inclusion of interest on the Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of the branch profits tax; (iv) the inclusion of interest on the Bonds in passive investment income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year; and (v) the inclusion in gross income of interest on the Bonds by recipients of certain Social Security and Railroad Retirement benefits.

Bond Counsel's opinions are based on existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

ORIGINAL ISSUE DISCOUNT

The difference between the stated principal amount of the Bonds maturing on July 1, 20__ through and including July 1, 20__ (collectively, the “Discount Bonds”) and the initial offering price to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Discount Bonds of the same maturity will be sold constitutes original issue discount which is excluded from gross income for federal income tax purposes to the same extent as interest on the Discount Bonds. Further, such original issue discount should be accrued actuarially on a constant interest rate basis over the

term of each Discount Bond and the basis of each Discount Bond acquired at such initial offering price by an initial purchaser thereof should be increased by the amount of such accrued original issue discount. The accrual of original issue discount may be taken into account as an increase in the amount of tax-exempt income for purposes of determining various other tax consequences of owning the Discount Bonds, even though there will not be a corresponding cash payment. Owners of the Discount Bonds are advised that they should consult with their own advisors with respect to the state and local tax consequences of owning such Discount Bonds.

BOND PREMIUM

The Bonds maturing on July 1, 20__ through and including July 1, 20__ (collectively, the "Noncallable Premium Bonds") and the Bonds maturing on July 1, 20__ through and including July 1, 20__ (collectively, the "Callable Premium Bonds" and together with the Noncallable Premium Bonds, the "Premium Bonds") will be reoffered at prices in excess of the principal amount payable at maturity in the case of the Noncallable Premium Bonds or their earlier call date in the case of the Callable Premium Bonds. The difference between the principal amount payable at maturity of the Noncallable Premium Bonds and the tax basis of a Noncallable Premium Bond to a purchaser and the difference between the amount payable at the call date of the Callable Premium Bonds that minimizes the yield to a purchaser of a Callable Premium Bond and the tax basis to the purchaser (in either case, other than a purchaser who holds a Premium Bond as inventory, stock in trade or for sale to customers in the ordinary course of business) will be "bond premium." Bond premium should be amortized over the term of a Noncallable Premium Bond and over the period to the call date of a Callable Premium Bond that minimizes the yield to the purchaser of the Callable Premium Bond. A purchaser of a Premium Bond will be required to decrease his or her adjusted basis in the Premium Bond by the amount of amortizable bond premium attributable to each taxable year he or she holds the Premium Bond. The amount of amortizable bond premium attributable to each taxable year will be determined at a constant interest rate compounded actuarially. The amortizable bond premium attributable to a taxable year is not deductible for federal income tax purposes. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Premium Bond. Purchasers of Premium Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of the treatment of bond premium upon the sale, redemption or other disposition of Premium Bonds and with respect to the state and local tax consequences of owning and disposing of Premium Bonds.

UNDERWRITING

The Bonds will be purchased by the Underwriter at an aggregate purchase price of \$_____, pursuant to a bond purchase contract (the "Purchase Contract") between the District and the Underwriter. If the Bonds are sold to produce the yields shown on the inside front cover page hereof, the Underwriter's compensation will be \$_____. The Purchase Contract provides that the Underwriter will purchase all of the Bonds so offered if any are purchased. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into unit investment trusts) and others at prices higher or yields lower than the public offering prices or yields stated on the inside front cover page hereof. The initial offering yields set forth on the inside front cover page may be changed, from time to time, by the Underwriter.

POLITICAL CONTRIBUTIONS

To the best of its knowledge, the Underwriter has not made political contributions, other than those, if any, permitted under applicable securities regulations, to any person who sought a seat on the Governing Board of the District at its last election or, to the best of their knowledge, any prior election.

RELATIONSHIP AMONG PARTIES

Bond Counsel has previously represented, and is currently representing, the Underwriter with respect to other financings and has acted or is acting as bond counsel with respect to other bonds underwritten by the Underwriter and may do so in the future. Bond Counsel also serves and has served as bond counsel for one or more of the political subdivisions that the District territorially overlaps. Counsel to the Underwriter has previously acted as bond counsel with respect to other bonds underwritten by the Underwriter and may continue to do so in the future if requested.

CONTINUING DISCLOSURE

The District will covenant for the benefit of certain owners of the Bonds to provide certain financial information and operating data relating to the District by not later than February 1 in each year commencing February 1, 2013 (the "Annual Reports"), and to provide notices of the occurrence of certain enumerated events (the "Notices of Listed Events"). The Annual Reports, the Notices of Listed Events and any other document or information required to be filed by the District as such will be filed with the Municipal Securities Rulemaking Board (the "MSRB") through the MSRB's Electronic Municipal Market Access system, as described in APPENDIX G – "FORM OF CONTINUING DISCLOSURE UNDERTAKING." The specific nature of the information to be contained in the Annual Reports and the Notices of Listed Events is set forth in APPENDIX G. These covenants will be made in order to assist the Underwriter in complying with the Securities and Exchange Commission Rule 15c2-12(b)(5) (the "Rule"). A failure by the District to comply with these covenants must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price. *Pursuant to Arizona Law, the ability of the District to comply with such covenants will be subject to annual appropriation of funds sufficient to provide for the costs of compliance with such covenants.* Should the District not comply with such covenants due to a failure to appropriate for such purpose, or otherwise, the District has covenanted to provide notice of such fact to the MSRB. Absence of continuing disclosure, due to non-appropriation or otherwise, could adversely affect the Bonds and specifically their market price and transferability.

A continuing disclosure undertaking previously entered into by the District called for the District to file Annual Reports with respect to the fiscal years ended June 30, 2007 through and including 2011 by February 1 of each of the following years, respectively. The District failed to file the Annual Reports with respect to fiscal years ended June 30, 2007 and 2008 when due. The District filed these Annual Reports in March 2007 and April 2011, respectively. The District did not file in a timely manner a notice of a rating change for its existing bond issues resulting from a downgrade in the rating assigned to Assured Guaranty Municipal Corp. (formerly known as Financial Security Assurance Inc.). The District will implement procedures to assure compliance with its undertakings. Otherwise, the District has been in compliance with all existing continuing disclosure undertakings in all material respects.

CONCERNING THE OFFICIAL STATEMENT

Documents delivered with respect to the Bonds will include a certificate to the effect that, to the knowledge of the District after appropriate review, the descriptions and statements contained in this Official Statement were, at the date of this Official Statement, and are, at the time of the initial delivery of the Bonds, true, correct and complete in all material respects and did and do not contain any untrue statements of material fact or omit to state a material fact required to be stated herein or necessary to make the statements herein, in light of the circumstances under which they were made, not misleading and that no event has occurred since the date of this Official Statement that should be described herein for the purpose for which this Official Statement is to be used or which it is necessary to disclose herein in order to make the statements and information herein not misleading in any material respect.

GENERAL PURPOSE FINANCIAL STATEMENTS

The comprehensive annual financial report of the District for the period ended June 30, 2011, a copy of which is included in APPENDIX C – “THE DISTRICT– AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2011” of this Official Statement, has been audited by **Heinfeld, Meech & Co., P.C.**, to the extent and for the period indicated in its report thereon. **NOTE: THE FINANCIAL STATEMENTS ARE THE MOST RECENT AVAILABLE BUT MAY NOT REPRESENT THE CURRENT FINANCIAL CONDITION OF THE DISTRICT.**

The District has not requested the consent of Heinfeld, Meech & Co., P.C. to include its report and Heinfeld, Meech & Co., P.C. has performed no procedures subsequent to rendering its report on the financial statements.

CONCLUDING STATEMENT

To the extent that any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated to be such, they are made as such and not as representations of fact or certainty, and no representation is made that any of these statements have been or will be realized. All financial and other information in this Official Statement has been derived by the District from official records and other sources and is believed by the District to be accurate and reliable. Information other than that obtained from official records of the District has been identified by source and has not been independently confirmed or verified by the District and its accuracy is not guaranteed. The presentation of information, including tables of receipts from taxes and other sources, is intended to show recent historic information and is not intended to indicate future or continuing trends in the financial position or other affairs of the District. No representation is made that past experience, as is shown by that financial and other information, will necessarily continue or be repeated in the future.

HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22
OF YAVAPAI COUNTY, ARIZONA

By: _____
President of the Governing Board

APPENDIX A

THE DISTRICT – DISTRICT INFORMATION

[To be reviewed by District]

General Information

The District was established in 1975 through the unification of Humboldt High School District and Humboldt Elementary School District. The District serves an estimated population of approximately 50,000 and encompasses approximately 327 square miles in the east-central portion of the County.

The principal communities within the District are the Town of Prescott Valley, Arizona ("Prescott Valley"), and the Town of Dewey-Humboldt, Arizona ("Dewey-Humboldt"). The District is also approximately seven miles east of the City of Prescott, Arizona, the County seat, and approximately 75 miles north of the City of Phoenix, Arizona. See APPENDICES D and E for certain information specific to Prescott Valley and Dewey-Humboldt and the County, respectively.

Enrollment

The following chart illustrates the current and historical average daily membership of the District's student population.

TABLE 2
AVERAGE DAILY MEMBERSHIP
Humboldt Unified School District No. 22

<u>Fiscal Year</u>	<u>A.D.M. (a)</u>
2011/12	5,630
2010/11	5,717
2009/10	5,866
2008/09	5,987
2007/08	6,144
2006/07	6,109

(a) A.D.M. means average daily membership and is computed by taking the average number of students in attendance over the first 100 days of the school year.

Source: Arizona Department of Education and the District.

The District operates the following school facilities:

TABLE 3
SCHOOL FACILITIES
Humboldt Unified School District No. 22

Facilities (a)	Grade Range
Bright Futures Preschool	PreK
Coyote Springs Elementary School	K - 6
Granville Elementary School	K - 6
Humboldt Elementary School	K - 6
Lake Valley Elementary School	K - 6
Liberty Traditional School	K - 8
Mountain View Elementary School	K - 6
Bradshaw Mountain Middle School	7 - 8
Glassford Hill Middle School	7 - 8
Bradshaw Mountain High School	9 - 12

PreK = Pre-kindergarten.

- (a) *The funding and completion of Bradshaw Mountain High School East facility, which is to serve grades 9 - 12, is currently on hold by the Arizona School Facilities Board. This facility currently houses a preschool, administrative offices, an alternative high school class and transportation offices for the District.*

Source: The District.

Administration and Governance

The District has ___ principals and administrators, ___ certified personnel and ___ classified support personnel. This provides the District with a student to teacher ratio of approximately ___:1 for elementary schools; ___:1 for middle schools; and ___:1 for the high school.

The District operates under the supervision of a five-member Governing Board. The members of the Governing Board are elected at large from within the District's boundaries for four year terms. The present members of the Governing Board are:

Howard Moody, *President*
Shelly Damschroder, *Vice President*
Richard Adler, *Member*
Gary Marks, *Member*
Carmelite Staker, *Member*

THE DISTRICT – FINANCIAL INFORMATION

DIRECT AND OVERLAPPING BONDED INDEBTEDNESS

TABLE 4

Current Year Statistics (For Fiscal Year 2011/12)
Humboldt Unified School District No. 22

Total Direct General Obligation Bonded Debt to be Outstanding	\$ 44,375,000* (a)
Primary Assessed Valuation	416,579,942 (b)
Secondary Assessed Valuation	424,072,207 (b)
Estimated Net Full Cash Value	3,369,118,273 (c)

The District's preliminary fiscal year 2012/13 secondary assessed valuation is estimated at \$347,123,740 a decrease of approximately 18% from the fiscal year 2011/12 secondary assessed valuation. The District's preliminary fiscal year 2012/13 primary assessed valuation is estimated at \$343,965,644, a decrease of approximately 17% from the fiscal year 2010/11 primary assessed valuation. The District's preliminary fiscal year 2012/13 estimated net full cash value is estimated at \$_____, a decrease of approximately ____% from the fiscal year 2011/12 estimated net full cash value. Although the final official valuations are not expected to differ materially from the estimated valuations, the valuations are subject to positive or negative adjustments until approved by the Board of Supervisors of the County no later than August 20, 2012.

* Subject to change.

(a) Includes the Bonds, net of the Bonds Being Refunded.

(b) State property taxes are divided into two categories: primary and secondary. Secondary property taxes are those taxes and assessments imposed to pay principal and interest on bonded indebtedness and certain other obligations, those imposed for special districts other than school districts and those imposed to exceed a budget, expenditure or tax limitation pursuant to voter approval. Primary property taxes are all ad valorem taxes other than secondary property taxes. Annual increases in the valuation of certain types of property for primary property tax purposes and the amount of primary property taxes which may be levied in any year are subject to certain limitations. These limitations do not apply with respect to secondary property taxes. See "PROPERTY TAXES – Ad Valorem Taxes – Property Tax Assessment Ratios" for the method of determination of such categories.

(c) Estimated net full cash value is the total market value of the property less net exempt property within the District.

Source: State and County Abstract of the Assessment Roll, Arizona Department of Revenue and the Assessor of the County.

TABLE 5

**Direct General Obligation Bonded Debt to be Outstanding
Humboldt Unified School District No. 22**

Issue Series	Original Amount	Purpose	Final Maturity Date (July 1)	Balance Outstanding	Less: Bonds Being Refunded*	Balance Outstanding and to be Outstanding*
1998	\$7,205,000	Refunding	2014	\$4,565,000	\$ (1,350,000)	\$ 3,215,000
2001	10,060,000	Refunding	2014	2,895,000	(2,170,000)	725,000
2007A	15,000,000	School improvements	2022	7,315,000	(2,815,000)	4,500,000 (a)
2008B	26,000,000	School improvements	2023	24,950,000		24,950,000 (a)
2011	6,590,000	Refunding	2025	6,590,000		6,590,000 (b)
Total General Obligation Bonded Debt Outstanding						\$ 39,980,000
Plus: The Bonds						4,395,000 * (c)
Total Net General Obligation Bonded Debt Outstanding and to be Outstanding						<u>\$ 44,375,000 *</u>

* Subject to change.

- (a) Designated as "Class B" as described in the following paragraph.
- (b) \$4,970,000 of these bonds are designated as "Class B" and the remaining \$1,620,000 of these bonds are designated as "Class A" as described in the following paragraph.
- (c) \$1,955,000 of these bonds are designated as "Class B" and the remaining \$2,440,000 of these bonds are designated as "Class A" as described in the following paragraph.

Arizona school district general obligation bonds are subject to two limits: the Constitutional debt limit on all general obligation bonds and the statutory debt limit on Class B bonds. "Class B" designates for the purpose of this statutory limit, those bonds authorized at elections held after December 31, 1998. The security and source of payment for Class B bonds is the same as Class A bonds (those authorized at elections held prior to December 31, 1998). TABLE 6 shows the unused Constitutional capacity and TABLE 7 shows the unused Class B statutory capacity after issuance of the Bonds.

TABLE 6

**Constitutional Debt Limit/Unused Borrowing Capacity after Bond Issuance
Humboldt Unified School District No. 22**

2011/12 Arizona Constitutional Debt Limitation (30% of Secondary Assessed Valuation)	\$127,221,662
Less: Class A Bonds Outstanding	(8,000,000) *
Less: Class B Bonds Outstanding and to be Outstanding (a)	(36,375,000) *
Unused Constitutional Borrowing Capacity	<u>\$ 82,846,662 *</u>

* Subject to change.

- (a) Includes the Refunding Bonds, net of the Bonds Being Refunded.

TABLE 8

Statutory Debt Limit/Unused Borrowing Capacity after Bond Issuance (a)
Humboldt Unified School District No. 22

2011/12 Statutory Limitation on Class B Bonds	
[Greater of 10% of the Secondary Assessed Valuation (\$42,407,220)	\$ 42,407,220
or \$1,500 per student (\$8,445,000)]	(36,375,000) *
Less: Class B Bonds Outstanding and to be Outstanding (a)	
Unused Statutory Class B Borrowing Capacity	<u>\$ 6,032,220 *</u>

* Subject to change.

(a) Includes the Refunding Bonds, net of the Bonds Being Refunded.

TABLE 8

Direct and Overlapping General Obligation Bonded Debt
Humboldt Unified School District No. 22

Overlapping Jurisdiction	General Obligation Bonded Debt (b)	Proportion Applicable to the District (a)	
		Approximate Percent	Net Debt Amount
State of Arizona	None	0.69 %	None
Yavapai County	None	15.40	None
Yavapai County Community College District	\$ 43,935,000	15.40	\$ 6,765,990
Central Yavapai Fire District	14,385,000	63.51	None
Town of Chino Valley	None	0.08	None
Town of Dewey Humboldt	None	100.00	None
Town of Prescott Valley	None	95.53	None
Eastridge Community Facilities District	None	100.00	None
Northside Community Facilities District No. 1	None	100.00	None
Parkway Community Facilities District No. 1	3,240,000	100.00	3,240,000
Pronghorn Ranch Community Facilities District	6,325,000	100.00	6,325,000
Quailwood Meadows Community Facilities District	6,285,000	100.00	6,285,000
Raven Ridge Community Facilities District	None	100.00	None
Southside Community Facilities District No. 1	None	100.00	None
Stoneridge Community Facilities District	12,955,000	100.00	12,955,000
Humboldt Unified School District No. 22 (c)	44,375,000 *	100.00	<u>44,375,000 *</u>
Net Direct and Overlapping General Obligation Bonded Debt			<u>\$ 79,945,990 *</u>

* Subject to change.

(a) Proportion applicable to the District is computed on the ratio of secondary assessed valuation for 2011/12.

- (b) Includes total stated principal amount of general obligation bonds outstanding. Does not include outstanding principal amount of certificates of participation, revenue obligations or loan obligations outstanding for the jurisdictions listed above. Does not include outstanding principal amounts of various cities and towns improvement districts' bonded debt and outstanding principal amount of various County improvement districts' bonded debt, as the indebtedness of these districts is presently being paid from special assessments against property owners residing within the various improvement districts.

Does not include presently authorized but unissued general obligation bonds of such jurisdictions which may be issued in the future as indicated in the following table. Additional bonds may be authorized by voters within overlapping jurisdictions pursuant to future elections.

<u>Overlapping Jurisdiction</u>	<u>General Obligation Bonds Authorized but Unissued</u>
Quailwood Meadows Community Facilities District	\$18,060,000
Stoneridge Community Facilities District	18,200,000

- (c) Includes the Bonds, net of the Bonds Being Refunded.

Source: The various entities, *State and County Abstract of the Assessment Roll*, Arizona Department of Revenue and the Assessor of the County.

TABLE 9

**Direct and Overlapping General Obligation Bonded Debt Ratios
Humboldt Unified School District No. 22**

	Per Capita Bonded Debt Population Estimated @ 50,000	As % of District's 2011/12 Secondary Assessed Valuation	As % of District's 2011/12 Estimated Net Full Cash Value
Net Direct General Obligation Bonded Debt (a)*	\$887.50	10.46%	1.32%
Net Direct and Overlapping General Obligation Debt (a)*	1,598.92	18.85	2.37

* Subject to change.

- (a) Includes the Bonds, net of the Bonds Being Refunded.

Source: U.S. Census Bureau, Small Area Income and Poverty Estimates: 2011, *State and County Abstract of the Assessment Roll*, Arizona Department of Revenue and *Property Tax Rates and Assessed Values*, Arizona Tax Research Association.

**Other Obligations
Humboldt Unified School District No. 22**

The District currently has no outstanding capital lease-purchase agreements in effect. *[To be confirmed by District.]*

DISTRICT EMPLOYEE RETIREMENT SYSTEM

Retirement Plan

The District's employees are covered by the Arizona State Retirement System (the "System"), a cost-sharing, multiple-employer defined benefit plan. Under existing statutes, the annual contribution rates are prescribed to be the rate actuarially determined by the System's actuary, with a minimum employer and employee rate requirement of not less than 2.00%, respectively. For fiscal year 2010/11, the District's annual contribution was 9.85% of payroll amounts. The District's employees also were charged 9.85% of payroll amounts. The District's employees also were charged 9.85% of payroll amounts. The District is current on its contributions to the System. See Note 13 in APPENDIX C – "THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2011" for further discussion of the District's retirement plan.

Prior to fiscal year 2011/12, the contribution rates to the System for both employees and employers were equal. The contribution rates for the System for fiscal year 2011/12 and subsequent years were modified by enacted legislation that requires employees to pay 53%, and employers 47%, of the combined actuarially determined costs. The revised contribution split to System, effective July 1, 2011, was challenged by the Arizona Education Association, the American Federation of State, County and Municipal Employees, and the American Federation of Teachers. These groups filed a lawsuit on July 14, 2011 on behalf of seven plaintiffs alleging that the shift in contribution levels cannot be applied to employees who are already participating in the System under a theory that it violates the Arizona Constitution and contract law. On February 1, 2012, the Maricopa County Superior Court ruled that the law changing the contribution split is unconstitutional as to those public employees who were members of the System prior to the date that the law was enacted. It is unknown at this time if the System will appeal this decision. However, if not appealed, the contribution rates may return to a 50%/50% split between employees and employers, and the District may be required to increase its contribution to the System.

Currently, the State Legislature is considering House Bill 2264 which would return the System to the previous funding system of a 50%/50% split between the State and its workers. It is unknown at this time whether House Bill 2264 or any similar legislation will become law.

Other Post-Employment Benefits

Beginning with the fiscal year that commenced on July 1, 2008, the District began implementing Government Accounting Standards Board Statement Number 45, *Accounting by Employers for Post-Employment Benefits Other than Pensions* ("GASB 45"), which requires reporting the actuarially accrued cost of post-employment benefits, other than pension benefits ("OPEB"), such as health and life insurance for current and future retirees. GASB 45 requires that such benefits be recognized as current costs over the working lifetime of employees and, to the extent such costs are not pre-funded, requires the reporting of such costs as a financial statement liability.

The District currently does not offer any direct OPEBs but does allow retirees to participate in the group health insurance plan at their own expense. Because these retirees are considered in the group pool purchasing insurance, it is possible that the overall program cost for District employees will increase, but an amount has not been determined. The District is planning to conduct actuarial studies to determine the impact.

The District's employees, their spouses and survivors may be eligible for certain retiree health care benefits under health care programs provided by the State. Employees on long-term disability and their spouses also may qualify for retiree health care benefits through the State. Such individuals may obtain the health care benefits offered by the State by paying 100% of the applicable health care insurance premium; such plan is available to all participants, whether retired or not, in the State's health care program. The District does not make any payments towards the cost of these benefits.

As of June 30, 2011, 39 retirees and 631 active employees participated. The District commissioned an actuarial valuation of the OPEB costs associated with the health care programs available to retirees in order to meet the requirements of GASB 45. The annual required contribution of the District, determined actuarially per the parameters of GASB 45, for the fiscal year ended June 30, 2011 is as follows:

Annual required contribution	\$176,934
Interest on net OPEB obligation	
Adjustment to annual required contribution	
Annual OPEB cost (expense)	176,934
Contributions made	79,962
Increase in net OPEB obligation	96,972
Net OPEB obligation – beginning of year	298,374
Net OPEB obligation – end of year	395,346

Source: Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011 of the District.

PROPERTY TAXES

Tax Years

The State tax year has been defined as the calendar year, notwithstanding the fact that tax procedures, as explained below, begin prior to January 1 of the tax year and continue through May of the succeeding calendar year. The tax lien attaches to the real property as of January 1 of the tax year in question.

Ad Valorem Taxes

The State has two different valuation bases for levying ad valorem property taxes. They are “limited property” and “full cash” values. Additionally, all property, both real and personal, is assigned a classification to determine its assessed valuation for tax purposes. Each legal classification is defined by property use and has an assessment ratio (a percentage factor) that is multiplied by the limited or full cash value of the property to obtain the assessed valuation. See “Assessment Ratios” herein.

Assessment Ratios

The appropriate property classification ratio is applied to the full cash value to determine the assessed valuation for such parcel. The current assessment ratios for each class of property are set forth in the following table.

TABLE 10

Property Tax Assessment Ratios

Property Classification (a)	2008	2009	2010	2011	2012
Mining, Utilities, Commercial and Industrial (b)	23%	22%	21%	20%	20%
Agriculture and Vacant Land (b)	16	16	16	16	16
Owner Occupied Residential	10	10	10	10	10
Leased or Rented Residential	10	10	10	10	10
Railroad, Private Car Company and Airline Flight Property (c)	20	18	17	15	15

(a) Additional classes of property exist, but seldom amount to a significant portion of a municipal body's total valuation.

(b) For tax year 2011, full cash values up to \$67,268 on commercial, industrial and agricultural personal property are exempt from taxation. For tax year 2012, full cash values up to \$68,079 on commercial, industrial and agricultural personal property are exempt from taxation. This exemption is indexed annually.

for inflation. Any portion of the full cash value in excess of that amount will be assessed at the applicable rate. Effective January 1, 2011, the assessment ratio for mining, utilities, commercial and industrial property was reduced by one percentage point annually, resulting in an assessment ratio of 20% thereafter. The assessment ratio for mining, utilities, commercial and industrial property will be reduced to 19.5% for tax year 2013 and further reduced one-half of one percent for each year to 18% for 2016 and thereafter. The assessment ratio for agricultural and vacant property will be reduced to 15% for tax year 2016 and thereafter.

- (c) This percentage is determined annually to be equal to the ratio of (i) the total assessed valuation of all mining, utility, commercial, industrial and military reuse zone properties, agricultural personal property and certain leasehold personal property to (ii) the total full cash (market) value of such properties.

Source: State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

Determination of Full Cash Value

The first step in the tax process is the determination of the full cash value of each parcel of real property within the State. Most property is valued by the various county assessors, including the Assessor of the County, with the Arizona Department of Revenue valuing centrally assessed properties such as gas, water and electrical utilities, pipelines, mines, local and long distance telephone companies and airline flight property. Full cash value is statutorily defined to mean "that value determined as prescribed by statute" or if no statutory method is prescribed it is "synonymous with market value." "Market value" means that estimate of value that is derived annually by use of standard appraisal methods and techniques, which generally include the market approach, the cost approach and the income approach. As a general matter, the Assessor of the County uses a cost approach for commercial/industrial property and a sales data approach for residential property. State law allows taxpayers to appeal such valuations by providing evidence of a lower value, which may be based upon another valuation approach.

The Assessor of the County, upon meeting certain conditions, may value residential, agricultural and vacant land at the same full cash valuation for up to three years. The Assessor of the County currently values existing properties on a two year cycle.

Certain residential property owners 65 years of age and older may obtain a property valuation "freeze" against valuation increases (the "Property Valuation Protection Option") if the owners total income from all sources does not exceed 400% (500% for two or more owners of the same property) of the "Social Security Income Benefit Rate." The Property Valuation Protection Option must be renewed every three years. If the property is sold to a person who does not qualify, the valuation reverts to its current full cash value. Any freeze on increases in full cash value will, as a result, freeze the secondary assessed value of the affected property as hereinafter described.

Primary Taxes

Taxes levied against the assessed limited property value (after application of the assessment ratio) are referred to as primary taxes, which are used for the maintenance and operation of counties, cities, towns, school districts, community college districts. The State does not currently levy ad valorem taxes which provide revenue to the State, but the State currently requires each county to levy a "State equalization assistance property tax" to provide equalization assistance to school districts in the county, which is used to offset the cost of State equalization to those school districts. See footnote (a) to TABLE 12. With the exception of personal property (other than mobile homes) and utility, mining and producing oil, gas and geothermal property with limited values equal to full cash values, limited property value cannot exceed the full cash value and is derived statutorily using one of the following two procedures:

- (1) The limited property value for property in existence in the prior year that did not undergo modification through construction, destruction, split or change in use is established at the previous year's limited property value increased by the greater of either 10% of the previous year's limited property value or 25% of the difference between the previous year's limited property value and the current year's full cash value.

- (2) The limited property value for property that was omitted from the tax roll in the prior year, that underwent a change in use or modification through construction, destruction or demolition or that has been split, subdivided or consolidated is established at a level or percentage of the limited property value to full cash value of existing properties of the same use or legal classification.

The aggregate of the primary taxes levied by a county, city, town and community college district is constitutionally limited to a maximum increase of 2% over the prior year's levy limit plus any taxes on property not subject to tax in the preceding year (e.g., new construction and property brought into the jurisdiction because of annexation). In November 2006, the maximum allowable primary property tax levy limit was rebased to the amount of actual 2005 primary property taxes levied (plus amounts levied against property not subject to taxation in prior years). The 2% limitation does not apply to primary taxes levied on behalf of school districts. The limited and full cash values of personal property (other than mobile homes) and for utility, mining and producing oil, gas and geothermal power are the same. Property taxes on residential property are only constitutionally limited to 1% of the full cash value of such property.

As noted, primary taxes on residential property only are constitutionally limited to 1% of the full cash value of such property. This constitutional limitation on residential primary tax levies is implemented by reducing the school district's taxes. To offset the effects of reduced school district property taxes, the State compensates the school district by providing additional State aid. See footnote (a) of TABLE 12.

Secondary Taxes

Taxes levied against the assessed value (after application of the assessment ratio to the full cash value) are referred to as secondary taxes, which are used for debt retirement (i.e., debt service on the Bonds), voter-approved budget overrides and the maintenance and operation of special service districts such as sanitary, fire and road improvement districts. There is no limitation on the annual increases in full cash value of any property, and annual levies for voter-approved bond indebtedness and special district assessments are unlimited.

Tax Procedures

On or before the third Monday in August each year the Board of Supervisors of the County approves the tax roll setting forth the valuation by taxing district of all property in the County subject to taxation. This tax roll also shows the valuation and classification of each parcel of land located within the County for the tax year. The tax roll is then forwarded to the Treasurer of the County.

With the various budgetary procedures having been completed by the governmental entities, the appropriate tax rate for each jurisdiction is then applied to the parcel of property in order to determine the total tax owed by each property owner. Any subsequent decrease in the value of the tax roll as it existed on the date of the tax levy due to appeals or other reasons would reduce the amount of taxes received by each jurisdiction.

Delinquent Tax Procedures

The property taxes due the District are billed, along with State and other taxes, each September and are due and payable in two installments on October 1 and March 1 and become delinquent on November 1 and May 1, respectively. Delinquent taxes are subject to an interest penalty of 16% per annum prorated monthly as of the first day of the month. (Delinquent interest is waived if a taxpayer, delinquent as to the November 1 payment, pays the entire year's tax bill by December 31.) After the close of the tax collection period, the Treasurer of the County prepares a delinquent property tax list and the property so listed is subject to a tax lien sale in February of the succeeding year. In the event that there is no purchaser for the tax lien at the sale, the tax lien is assigned to the State, and the property is reoffered for sale from time to time until such time as it is sold, subject to redemption, for an amount sufficient to cover all delinquent taxes.

After three years from the sale of the tax lien, the tax lien certificate holder may bring an action in a court of competent jurisdiction to foreclose the right of redemption and, if the delinquent taxes plus accrued interest are not paid by the owner of record or any entity having a right to redeem, a judgment is entered ordering the Treasurer of the County to deliver a treasurer's deed to the certificate holder as prescribed by law.

In the event of bankruptcy of a taxpayer pursuant to the United States Bankruptcy Code (the "Bankruptcy Code"), the law is currently unsettled as to whether a lien can attach against the taxpayer's property for property taxes levied during the pendency of bankruptcy. Such taxes might constitute an unsecured and possibly non-interest bearing administrative expense payable only to the extent that the secured creditors of a taxpayer are oversecured, and then possibly only on the prorated basis with other allowed administrative claims. It cannot be determined, therefore, what adverse impact bankruptcy might have on the ability to collect ad valorem taxes on property of a taxpayer within the District. Proceeds to pay such taxes come only from the taxpayer or from a sale of the tax lien on delinquent property.

When a debtor files or is forced into bankruptcy, any act to obtain possession of the debtor's estate, any act to create or perfect any lien against the property of the debtor or any act to collect, assess or recover a claim against the debtor that arose before the commencement of the bankruptcy is stayed pursuant to the Bankruptcy Code. While the automatic stay of a bankruptcy court may not prevent the sale of tax liens against the real property of a bankrupt taxpayer, the judicial or administrative foreclosure of a tax lien against the real property of a debtor would be subject to the stay of bankruptcy court. It is reasonable to conclude that "tax sale investors" may be reluctant to purchase tax liens under such circumstances, and, therefore, the timeliness of post bankruptcy petition tax collections becomes uncertain.

It cannot be determined what impact any deterioration of the financial conditions of any taxpayer, whether or not protection under the Bankruptcy Code is sought, may have on payment of or the secondary market for the Bonds. None of the District, the Underwriter or their respective agents or consultants has undertaken any independent investigation of the operations and financial condition of any taxpayer, nor have they assumed responsibility for the same.

In the event the Treasurer of the County is expressly enjoined or prohibited by law from collecting taxes due from any taxpayer, such as may result from the bankruptcy of a taxpayer, any resulting deficiency could be collected in subsequent tax years by adjusting the District's tax rate charged to non-bankrupt taxpayers during such subsequent tax years.

TABLE 11

Real and Secured Property Taxes Levied and Collected (a)
Humboldt Unified School District No. 22

Fiscal Year	District Tax Rate	District Tax Levy	Collected to June 30th of Initial Fiscal Year		Cumulative Collections to March 5, 2012	
			Amount	% of Levy	Amount	% of Levy
2011/12	\$4.6862	\$16,039,261	(b)	(b)	\$ 9,578,592	59.72 %
2010/11	4.4230	18,174,559	\$17,438,412	95.95 %	18,092,279	99.55
2009/10	3.4455	15,076,131	15,076,279	100.00	15,065,851	99.93
2008/09	3.8829	15,577,855	15,566,527	99.93	15,567,432	99.93
2007/08	4.5944	14,971,702	14,958,248	99.91	14,958,436	99.91
2006/07	4.1534	11,168,009	11,167,830	100.00	11,167,830	100.00

- (a) *Taxes are certified and collected by the Treasurer of the County. Taxes in support of debt service are levied by the Board of Supervisors of the County as required by Arizona Revised Statutes. Delinquent taxes are subject to an interest and penalty charge of 16% per annum, which is prorated at a monthly rate of 1.33%. Interest and penalty collections for delinquent taxes are not included in the collection figures above, but are deposited in the County's General Fund. Interest and penalties with respect to the first half tax collections (delinquent November 1) are waived if the full year's taxes are paid by December 31.*

- (b) 2011/12 taxes in course of collection:
 First installment due 10-01-11, delinquent 11-01-11;
 Second installment due 03-01-12, delinquent 05-01-12.

Source: Office of the Treasurer of the County.

ASSESSED VALUATIONS AND TAX RATES

TABLE 12

Direct and Overlapping Assessed Valuations and Tax Rates per \$100 Assessed Valuation

Overlapping Jurisdiction	2011/12 Secondary Assessed Valuation	2011/12 Primary Assessed Valuation	2011/12 Total Tax Rate Per \$100 Assessed Valuation
State of Arizona	\$ 61,700,292,915	\$ 60,900,480,130	None
Yavapai County	2,753,690,772	2,712,177,881	\$ 1.8564 (a)
Yavapai County Community College District	2,753,690,772	2,712,177,881	1.6175
Yavapai County Fire District Assistance Tax (b)	2,753,690,772	N/A	0.0928
Yavapai County Library District (b)	2,753,690,772	N/A	0.1456
Yavapai County Flood Control District (b)	2,454,214,576	N/A	0.2483
Central Yavapai Fire District (b)	647,776,495	N/A	2.0793
Central Yavapai Hospital District (b)	1,584,199,866	N/A	0.0000
Coyote Springs Road Improvement District II (b)	10,560,826	N/A	0.0000
Poquito Valley Road Improvement District (b)	3,897,564	N/A	0.0000
Tapadero Domestic Water Improvement District (b)	197,944	N/A	0.0000
Prescott East Sanitary District (b)	1,031,453	N/A	0.0000
Town of Chino Valley	90,631,086	88,307,350	0.0000
Town of Dewey Humboldt	28,987,735	28,679,013	0.0000
Town of Prescott Valley	335,226,849	317,949,696	0.0000
Eastridge Community Facilities District (b)	3,115,108	N/A	0.0000
Northside Community Facilities District No. 1 (b)	221,490	N/A	0.0000
Parkway Community Facilities District No. 1 (b)	2,381,200	N/A	11.4000
Pronghorn Ranch Community Facilities District (b)	12,299,880	N/A	3.9000
Quailwood Meadows Community Facilities District (b)	8,972,344	N/A	4.2300
Raven Ridge Community Facilities District (b)	2,527,742	N/A	0.0000
Southside Community Facilities District No. 1 (b)	897,088	N/A	0.0000
Stoneridge Community Facilities District (b)	19,297,516	N/A	3.9000
Mountain Institute Joint Technological Education District (b)	1,741,933,885 (c)	N/A	0.0500
Humboldt Unified School District No. 22	424,072,207	416,579,942	4.6862

- (a) Includes the "State Equalization Assistance Property Tax." The State Equalization Assistance Property Tax in fiscal year 2011/12 has been set at \$0.4259 and is adjusted annually pursuant to Arizona Revised Statutes, Section 41-1276.

(b) *The assessed valuation of the flood control district does not include the personal property assessed valuation of the County. All levies for fire districts, library districts, flood control districts, domestic water improvement districts, hospital districts, road improvement districts, sanitary districts, community facilities districts and joint technological education districts are levied on the secondary assessed valuation.*

(c) *Also includes net secondary assessed value of school districts located in Coconino County, Arizona.*

Source: *State and County Abstract of the Assessment Roll, Arizona Department of Revenue, Property Tax Rates and Assessed Values, Arizona Tax Research Association and Assessor of the County.*

Total Tax Rates per \$100 Assessed Valuation

The total overlapping property tax rate per \$100 assessed valuation for property owners within the District ranges from \$8.6968 to \$22.1761, depending on the specific jurisdiction which overlap the property.

Source: *Property Tax Rates and Assessed Values, Arizona Tax Research Association and the Assessor of the County.*

TABLE 13

Secondary Assessed Valuation by Property Classification Humboldt Unified School District No. 22

Class	2011/12 Secondary Assessed Valuation	2010/11 Secondary Assessed Valuation	2009/10 Secondary Assessed Valuation	2008/09 Secondary Assessed Valuation	2007/08 Secondary Assessed Valuation
Commercial, Industrial, Utilities & Mines	\$ 125,038,250	\$ 150,658,889	\$ 146,644,748	\$ 122,758,870	\$ 90,628,387
Agricultural and Vacant	52,914,427	63,756,720	77,036,272	108,412,818	74,356,484
Residential (owner occupied)	201,772,656	243,116,360	300,506,162	312,739,087	242,946,091
Residential (rental)	40,550,844	48,859,810	56,622,160	56,129,253	43,086,982
Historical Property	3,793,093	4,570,307	4,469,696	2,634,871	327,205
Certain Government Property Improvements	2,937	-	-	-	-
Totals*	<u>\$ 424,072,207</u>	<u>\$ 510,962,087</u>	<u>\$ 585,279,037</u>	<u>\$ 602,674,900</u>	<u>\$ 451,345,149</u>

* Totals may not add up due to rounding.

Source: *State and County Abstract of the Assessment Roll, Arizona Department of Revenue and Property Tax Rates and Assessed Values, Arizona Tax Research Association.*

TABLE 14

Assessed Valuation of Major Taxpayers
Humboldt Unified School District No. 22

Major Taxpayer (a)	2011/12 Secondary Assessed Valuation	As % of 2011/12 Secondary Assessed Valuation
Arizona Public Service Company	\$ 11,309,759	2.67%
Ace Hardware Corp	5,846,784	1.38
Prescott Valley Signature ENT LLC	4,557,046	1.07
Yavapai County Fair Assoc	3,403,352	0.80
Transwestern Pipeline Co	2,834,999	0.67
Unisource Energy Corporation	2,788,706	0.66
Monterey Manor Mobile Home Estates LP	2,132,802	0.50
Printpack Inc	1,934,054	0.46
Harkins Phoenix Cinemas LLC	1,785,021	0.42
Qwest Corporation	1,672,011	0.39
	<u>\$ 38,264,534</u>	<u>9.02%</u>

- (a) Some of such taxpayers or their parent companies are subject to the informational requirements of the Securities Exchange Act of 1934, as amended, and in accordance therewith file reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). Such reports, proxy statements and other information (collectively, the "Filings") may be inspected and copied at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 and at the Commission's regional offices and Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661. Copies of the Filings can be obtained from the public reference section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 at prescribed rates. In addition, the Filings may also be inspected at the offices of the New York Stock Exchange at 20 Broad Street, New York, New York 10005. The Filings may also be obtained through the Internet on the Commission's EDGAR database at <http://www.sec.gov>. None of the District, the Underwriter or their respective agents or consultants has examined the information set forth in the Filings for accuracy or completeness, nor do they assume responsibility for the same.

Source: Office of the Assessor of the County.

SPECIAL NOTE: The assessed valuation of property owned by the Salt River Project Agricultural Improvement and Power District ("SRP") is not included in the assessed valuation of the District in the prior table or in any other valuation information set forth in this Official Statement. Because of SRP's quasi-governmental nature, property owned by SRP is exempt from property taxation.

However, SRP may elect each year to make voluntary contributions in lieu of property taxes with respect to certain of its electrical facilities (the "SRP Electric Plant"). If SRP elects to make the in lieu contribution for the year, the full cash value of the SRP Electric Plant and the in lieu contribution amount is determined in the same manner as the full cash value and property taxes owed is determined for similar non-governmental public utility property, with certain special deductions.

If SRP elected not to make such contributions, the District would be required to levy an increased tax rate on all other taxable property to provide sufficient amounts to pay debt service on the Bonds. If after electing to make the in lieu contribution, SRP then failed to make the in lieu contribution when due, the Treasurer of the County and the District have no recourse against the property of SRP and the District may not have adequate tax collections to pay debt service on the Bonds in full.

Since 1964, when the in lieu contribution was originally authorized in State statute, SRP has never failed to make that election. The fiscal year 2011/12 in lieu assessed valuation of SRP within the District is \$103,198, which represents approximately 0.02% of the combined fiscal year 2011/12 secondary assessed value in the District. The estimated fiscal year 2012/13 in lieu assessed valuation of SRP within the District is \$103,046, which represents approximately 0.03% of the estimated combined fiscal year 2012/13 secondary assessed value in the District.

TABLE 15

Comparative Secondary Assessed Valuation Histories

Fiscal Year	Humboldt Unified School District No. 22	Town of Prescott Valley	Town of Chino Valley	Yavapai County	State of Arizona
2011/12	\$424,072,207	\$335,226,849	\$ 90,631,086	\$2,753,690,772	\$61,700,292,915
2010/11	510,962,087	379,921,294	107,104,017	3,350,111,921	75,643,290,656
2009/10	585,279,037	417,510,525	122,276,572	3,824,935,514	86,538,111,171
2008/09	602,674,900	436,032,626	116,815,366	3,746,625,208	86,090,579,647
2007/08	451,345,149	330,512,587	81,283,795	2,853,059,731	71,837,099,233

Source: *Property Tax Rates and Assessed Values*, Arizona Property Tax Research Association.

TABLE 16

**Estimated Net Full Cash Value History
Humboldt Unified School District No. 22**

Fiscal Year	Estimated Net Full Cash Value (a)
2011/12	\$3,369,118,273
2010/11	4,073,389,406
2009/10	4,742,538,002
2008/09	4,942,792,339
2007/08	3,642,237,156

(a) Estimated net full cash value is the total market value of the property within the District less the exempt property within the District.

Source: *State and County Abstract of the Assessment Roll*, Arizona Department of Revenue.

REVENUES AND EXPENDITURES

The following information of the District was derived from the annual expenditure budget of the District for fiscal year 2011/12 and the audited financial statements of the District for fiscal years 2007/08 through and including 2010/11. (State law no longer requires school districts to file revenue budgets.) Figures for fiscal year 2011/12 are on a cash basis and are "forward looking" statements that may not be realized during the course of the fiscal year as presented herein and thus must be viewed with an abundance of caution. Audited figures for fiscal years 2007/08 through and including 2010/11 are on a modified accrual basis. The presentation which follows has not been independently subject to any audit procedures.

The following information should be read in conjunction with the excerpt of the audited financial statements of the District. See APPENDIX C – "THE DISTRICT – AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2011" for an excerpt of the District's most recent audited financial statements, which are for fiscal year ended June 30, 2011. Such audited financial statements are the most recent available for the District, are not current and therefore must be considered with an abundance of caution.

Such audited financial statements are the most recent available for the District, are not current and therefore must be considered with an abundance of caution. The District has not requested the consent of Heinfeld, Meech & Co., P.C. to include its report herein, and Heinfeld, Meech & Co., P.C. has performed no procedures subsequent to rendering its report on the financial statements.

State Funding and District Impact

For fiscal year 2011/12, the State has reduced the school district formula funding and school district budget limits Statewide by the amount needed to reduce State equalization assistance by \$286,985,500 over what the formula would otherwise require (an additional reduction of \$20,864,800 over fiscal year 2010/11 estimated reductions of \$266,120,700). These reductions have been applied on an equal per-pupil basis to all school districts, including the District, except that the total reduction to school districts with a student count of less than 1,100 is limited to \$5,000,000. Additionally, \$35,000,000 of the cuts do not apply to districts that do not qualify for equalization assistance.

TABLE 17

General Fund
Humboldt Unified School District No. 22

	Budgeted 2011/12	2010/11	2009/10	Audited 2008/09	2007/08	2006/07
FUND BALANCE AT BEGINNING OF YEAR		\$ 2,581,704	\$ (780,005)	\$ 955,446	\$ 1,214,464	\$ 2,364,075
REVENUES						
Other local		\$ 4,401,987	\$ 3,199,674	\$ 74,203	\$ 122,538	\$ 24,922
Property taxes		12,283,582	9,868,272	10,629,065	10,513,984	8,594,641
Intergovernmental:						
Federal aid, grants and reimbursements		891,493	2,216,731	-	-	-
State aid		13,759,979	14,909,836	19,341,234	21,756,316	22,304,879
TOTAL REVENUES		\$ 31,337,041	\$ 30,194,513	\$ 30,044,502	\$ 32,392,838	\$ 30,924,442
ADJUSTMENTS						
Increase/(decrease) in reserve for prepaid items		\$ 432,593	\$ -	\$ -	\$ -	\$ (17,849)
Increase/(decrease) in reserve for inventory		-	-	-	(27,530)	-
Reclassification of funds (a)		-	2,954,594	-	-	-
Transfers in		412,071	-	-	2,359	94
TOTAL FUNDS AVAILABLE FOR						
EXPENDITURES		\$ 34,763,409	\$ 32,369,102	\$ 30,999,948	\$ 33,582,131	\$ 33,270,762
EXPENDITURES						
Current						
Instruction	\$ 16,854,706	\$ 16,933,579	\$ 18,015,588	\$ 19,640,844	\$ 19,321,379	\$ 20,530,272
Support services:						
Students and instructional staff	3,167,303	3,133,276	2,980,812	3,004,792	3,171,212	2,677,759
General and school administration	1,849,272	3,099,010	3,072,743	3,038,464	3,346,769	3,396,559
Business and central	1,102,577	-	-	-	-	-
Operation & maintenance of plant services	3,873,199	4,388,985	3,613,835	3,706,831	4,187,466	3,483,521
Pupil transportation	2,577,647	2,291,284	2,055,686	2,252,652	2,548,103	1,924,467
Operation of noninstructional services	48,734	51,904	48,734	55,697	51,756	43,720
Capital outlay	-	59,397	-	-	-	-
School-sponsored cocurricular activities	48,952	-	-	-	-	-
School-sponsored athletics	215,028	-	-	-	-	-
Debt service:						
Judgments against the district	-	-	-	80,673	-	-
TOTAL EXPENDITURES	\$ 29,737,418	\$ 29,957,435	\$ 29,787,398	\$ 31,779,953	\$ 32,626,685	\$ 32,056,298
FUND BALANCE AT END OF YEAR		\$ 4,805,974	\$ 2,581,704	\$ (780,005) (b)	\$ 955,446	\$ 1,214,464

(a) Beginning with fiscal year 2010/11, the District reclassified certain funds due to the implementation of GASB Statement 54 - Fund Balance Reporting and Governmental Fund Type Definitions. This reclassification required an adjustment to fiscal year 2009/10 due to the new fund type definitions specified in GASB Statement No. 54.

(b) Pursuant to Laws 2009, Chapter 6, as amended by Laws 2009, 3rd Special Session, Chapter 12, approximately \$1.69 million of the District's May 15, 2009 State aid payment was deferred, and the amount was reduced (by approximately \$106,735) before being paid with interest on November 2, 2009. Because the delayed and reduced payment was received more than two months after the end of the fiscal year, this deferment of State aid payments caused the ending fund balance of the District for fiscal year 2008/09 to be lower than in previous years.

TABLE 18

Special Revenue Fund
Humboldt Unified School District No. 22

	Budgeted	Audited				
	2011/12	2010/11	2009/10	2008/09	2007/08	2006/07
FUND BALANCE AT BEGINNING OF YEAR		\$ 2,086,779	\$ 3,207,319	\$ 2,387,819	\$ 1,872,372	\$ 2,066,478
REVENUES		\$ 1,629,786	\$ 1,804,278	\$ 1,935,760	\$ 1,762,324	\$ 2,016,084
Other local						
Intergovernmental:						
State and County aid and grants		1,972,190	2,120,066	3,048,880	3,802,979	3,145,239
Federal grants and reimbursements		5,724,203	6,147,022	5,186,351	4,766,184	4,647,800
TOTAL REVENUES		\$ 9,326,179	\$ 10,071,366	\$ 10,170,991	\$ 10,331,487	\$ 9,809,123
ADJUSTMENTS			\$ 134,401	\$ 486,054	\$ 45,900	\$ 165,834
Transfers in						262,756
Capital lease agreement						(6,112)
Increase/decrease in reserves for inventories		(50,683)	(28,970)	31,962	(15,757)	(165,928)
Transfers out		(412,071)	(134,401)	(486,054)	(47,682)	-
Reclassification of funds (a)		-	(1,888,372)	-	-	-
TOTAL FUNDS AVAILABLE FOR EXPENDITURES		\$ 10,950,204	\$ 11,361,343	\$ 12,590,772	\$ 12,186,320	\$ 12,132,151
EXPENDITURES						
Current						
Instruction	\$ 7,745,463	\$ 4,426,700	\$ 4,288,957	\$ 4,876,528	\$ 5,196,501	\$ 5,266,873
Support services:						
Students and instructional staff	-	1,134,595	1,248,280	1,206,280	1,067,298	714,020
General and school administration	-	16,797	266,210	194,547	181,704	377,403
Operation & maintenance of plant services	-	154,994	222,160	239,842	246,421	269,495
Student transportation	-	188,545	208,830	49,857	-	129,517
Operation of noninstructional services	-	2,095,344	2,124,157	2,633,986	2,759,036	2,681,142
Capital outlay	-	272,116	915,970	182,413	324,788	695,698
Food service	2,798,456	-	-	-	-	-
Auxiliary operations	484,836	-	-	-	-	-
Other	6,791,192	-	-	-	-	-
Debt service:						
Interest, premium and fiscal charges	-	-	-	-	10,712	3,771
Principal retirement	-	-	-	-	12,041	121,860
TOTAL EXPENDITURES	\$ 17,819,947	\$ 8,289,091	\$ 9,274,564	\$ 9,383,453	\$ 9,798,501	\$ 10,259,779
FUND BALANCE AT END OF YEAR		\$ 2,661,113	\$ 2,086,779	\$ 3,207,319	\$ 2,387,819	\$ 1,872,372

- (a) Beginning with fiscal year 2010/11, the District reclassified certain funds due to the implementation of GASB Statement 54 - Fund Balance Reporting and Governmental Fund Type Definitions. This reclassification required an adjustment to fiscal year 2009/10 due to the new fund type definitions specified in GASB Statement No. 54.

TABLE 19

Capital Projects Fund
Humboldt Unified School District No. 22

	Budgeted			Audited		
	2011/12	2010/11	2009/10	2008/09	2007/08	2006/07
FUND BALANCE AT BEGINNING OF YEAR		\$ 7,792,836	\$ 11,754,644	\$ 29,630,239	\$ 13,234,862	\$ 1,382,148
REVENUES						
Property taxes		\$ 796,893	\$ 775,750	\$ 681,903	\$ 933,665	\$ 234,403
Other local		270,999	329,526	340,464	644,503	148,308
Intergovernmental:						
State and County aid and grants		763,284	1,150,094	1,277,362	1,973,846	766,498
Federal aid, grants and reimbursements		644,719				
TOTAL REVENUES		\$ 2,475,895	\$ 2,255,370	\$ 2,299,729	\$ 3,552,014	\$ 1,149,209
ADJUSTMENTS						
Capital lease agreements		\$ -	\$ -	\$ -	\$ -	\$ 245,559
General obligation bonds issued		-	-	-	26,000,000	15,000,000
Premium on sale of bonds		-	-	-	476,247	245,134
Transfers out		(14,287)	(34,966)	(327,145)	(830,812)	(203,891)
Reclassification of funds (a)		-	(1,066,222)	-	-	-
TOTAL FUNDS AVAILABLE FOR EXPENDITURES		\$ 10,254,444	\$ 12,908,826	\$ 31,602,823	\$ 42,432,311	\$ 17,818,159
EXPENDITURES						
Current						
Support services:						
General and school administration	\$ -	\$ 322,359	\$ -	\$ -	\$ -	\$ -
Other	87,608	-	-	-	-	-
Capital outlay	8,111,660	3,322,522	5,115,990	19,848,179	12,062,000	4,338,717
Debt service:						
Principal retirement	-	-	-	-	391,865	47,266
Interest, premium and fiscal charges	-	-	-	-	36,863	7,337
Bond issuance costs	-	-	-	-	311,344	189,977
TOTAL EXPENDITURES	\$ 8,199,268	\$ 3,644,881	\$ 5,115,990	\$ 19,848,179	\$ 12,802,072	\$ 4,583,297
FUND BALANCE AT END OF YEAR		\$ 6,609,563	\$ 7,792,836	\$ 11,754,644	\$ 29,630,239	\$ 13,234,862

(a) Beginning with fiscal year 2010/11, the District reclassified certain funds due to the implementation of GASB Statement 54 - Fund Balance Reporting and Governmental Fund Type Definitions. This reclassification required an adjustment to fiscal year 2009/10 due to the new fund type definitions specified in GASB Statement No. 54.

TABLE 20

Debt Service Fund
Humboldt Unified School District No. 22

	Budgeted 2011/12	2010/11	2009/10	Audited 2008/09	2007/08	2006/07
FUND BALANCE AT BEGINNING OF YEAR		\$ 380,785	\$ 461,980	\$ 915,318	\$ 373,448	\$ 172,396
REVENUES		\$ 5,380,724	\$ 4,996,473	\$ 4,499,843	\$ 3,721,842	\$ 2,760,814
Property taxes						
Other local		1,390	1,887	10,186	12,300	20,201
TOTAL REVENUES		\$ 5,382,114	\$ 4,998,360	\$ 4,510,029	\$ 3,734,142	\$ 2,781,015
ADJUSTMENTS		\$ 14,287	\$ 34,966	\$ 327,145	\$ 830,235	\$ 203,891
Transfers in						
Issuance of refunding bonds		6,590,000	-	-	-	-
Premium on sale of bonds		448,034	-	-	-	-
Payment to refunded bond escrow agent		(6,919,318)	-	-	-	-
TOTAL FUNDS AVAILABLE FOR EXPENDITURES		\$ 5,895,902	\$ 5,495,306	\$ 5,752,492	\$ 4,937,825	\$ 3,157,302
EXPENDITURES	\$4,524,778					
Debt Service:		\$ -	\$ -	\$ 20,336	\$ -	\$ -
Judgments against the district			2,860,000	2,640,176	2,490,000	1,940,000
Principal retirement		1,920,516	2,254,521	2,630,000	1,532,507	843,854
Interest, premium and fiscal charges		129,061	-	-	-	-
Bond issuance costs		3,513,689	-	-	-	-
Payment to refunded bond escrow agent						
TOTAL EXPENDITURES	\$4,524,778	\$ 5,563,266	\$ 5,114,521	\$ 5,290,512	\$ 4,022,507	\$ 2,783,854
FUND BALANCE AT END OF YEAR		\$ 332,636	\$ 380,785	\$ 461,980	\$ 915,318	\$ 373,448

THE DISTRICT

AUDITED ANNUAL FINANCIAL STATEMENTS FOR
THE FISCAL YEAR ENDED JUNE 30, 2011

The following audited financial statements are for the fiscal year ended June 30, 2011. These are the most recent audited financial statements available to the District. THESE FINANCIAL STATEMENTS ARE NOT CURRENT AND MAY NOT REPRESENT THE CURRENT FINANCIAL CONDITION OF THE DISTRICT. See "REVENUES AND EXPENDITURES."

Such audited financial statements are the most recent available for the District, are not current and, therefore, must be considered with an abundance of caution. The District has not requested the consent of Heinfeld, Meech & Co., P.C. to include its report and Heinfeld, Meech & Co., P.C. has performed no procedures subsequent to rendering its report herein, on the financial statements.

APPENDIX D

TOWNS OF PRESCOTT VALLEY AND DEWEY-HUMBOLDT, ARIZONA

The following information regarding Prescott Valley and Dewey-Humboldt is for reference only. No attempt has been made to determine what part, if any, of the data presented is applicable to the District and, consequently, no representation is made as to the relevance of the data to the District or the Bonds. THE BONDS WILL NOT BE OBLIGATIONS OF PRESCOTT VALLEY OR DEWEY-HUMBOLDT. The Bonds will be direct obligations of the District, payable solely from ad valorem taxes levied against all taxable property in the District, described under the heading "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS."

Town of Prescott Valley, Arizona

General

The Town is located in the central portion of Yavapai County, Arizona (the "County"), and is situated at an elevation of approximately 5,100 feet. The Town is approximately 90 miles northwest of City of Phoenix, Arizona, and seven miles east of the City of Prescott, Arizona ("Prescott"). The Town was founded in 1966 and incorporated in 1978.

POPULATION STATISTICS

	<u>Town of Prescott Valley</u>	<u>Yavapai County</u>	<u>State of Arizona</u>
2011 Estimate (a)	38,769	211,247	6,438,178
2010 Census	38,822	211,033	6,392,017
2000 Census	23,535	167,517	5,130,632
1990 Census	8,904	107,714	3,665,339
1980 Census	2,284	68,145	2,716,546
1970 Census	244	37,005	1,775,399

(a) Estimate as of July 2011.

Source: Arizona Department of Commerce, Population Statistics Unit and the U.S. Census Bureau.

Municipal Government and Organization

The Town operates under a council-manager form of government. Six members are elected at large on a nonpartisan ballot for staggered, four-year terms. The Mayor is a member elected at large on a nonpartisan ballot for a four-year term. The Common Council appoints a Town Manager who has full responsibility for carrying out policies of the Common Council and administering operations of the Town.

The Town currently offers municipal services including sewer, police, a park system, roads, a library facility and recreation department. Fire protection is provided by the Central Yavapai Fire District. Water is provided by the Town. Telephone service is provided by Qwest Communications; gas service by Unisource and electricity by Arizona Public Service Company. The Town provides police protection and sewer services.

Economy of the Area

The Town's economy is comprised of industry, manufacturing, retail and service business. The Town's location along State Routes 69 and 89A exposes it to tourism traffic that has made the trade and service sectors important components of the local economy. Many residents also commute to Prescott for employment where government, mining, cattle and sheep ranching are major economic activities.

Yavapai Regional Medical Center-East, an acute-care 50-bed hospital facility ("YRMC-East") located in the Town opened on May 15, 2006. Currently, YRMC-East employs approximately 480 full and part-time employees and offers an emergency department, surgery, laboratory services, cardiopulmonary and neurology services, radiology and various support services. Yavapai Regional Medical Center employs approximately 1,830 employees at its East (Prescott Valley) and West (Prescott) facilities.

MAJOR EMPLOYERS Town of Prescott Valley, Arizona

Employer	Description	Approximate Number of Employees
Humboldt Unified School District No. 22	Education	740
Yavapai Regional Medical Center-East	Hospital	480
Yavapai College (PV Campus)	Education	210
Lockheed Martin	Government	200
Ace Hardware Corporation	Warehouse and distribution center	180
Town of Prescott Valley	Government	180
M.I. Windows and Doors	Storm door and window manufacturing	180
Fry's Food & Drug Store	Grocery store	180
Mountain Valley Regional Rehab Hospital	Hospital	170
Safeway	Grocery store	130
Printpack Inc.	Packaging product manufacturing	120
Home Depot	Retail	110
Northcentral University	Education	105
K-Mart	Retail	100

Source: The Town.

The following table illustrates unemployment averages for the Town, the County, the State and the United States of America.

[To be updated]

UNEMPLOYMENT AVERAGES

Calendar Year	Town of Prescott Valley	Yavapai County	State of Arizona	United States of America
2011	10.1%	9.9%	9.2%	8.9%
2010	10.6	10.5	10.0	9.6
2009	10.4	10.2	9.7	9.3
2008	6.0	5.9	5.9	5.8
2007	3.7	3.6	3.8	4.6

Source: Arizona Office of Unemployment and Population Statistics, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Construction

The following charts illustrate a building permit summary for residential and non-residential construction and new housing permits for the Town.

VALUE OF BUILDING PERMITS Town of Prescott Valley, Arizona (\$000s omitted)

Calendar Year	Residential	Commercial and Industrial	Other	Total
2011 (a)	\$ 4,208	\$ 5,927	\$ 1,168	\$ 11,303
2010	8,082	18,644	3,704	30,430
2009	13,558	30,286	25,317	69,161
2008 (b)	20,632	35,487	5,313	61,432
2007	66,957	45,992	13,596	126,545
2006	154,495	41,027	12,053	207,575

(a) Data through September 2011.

(b) Incomplete data: One or months not available.

Source: Realty Studies, W.P. Carey School of Business, Arizona State University Polytechnic campus. Note that the data is obtained from county and municipal divisions which issue such permits. Construction is valued on the basis of estimated cost, not on market price or value of construction at the time the permit is issued. The issuance of a building permit does not necessarily mean that construction will commence immediately or at all.

NEW HOUSING PERMITS
Town of Prescott Valley, Arizona

<u>Calendar Year</u>	<u>Total New Housing Permits</u>
2011 (a)	20
2010	58
2009	122
2008 (b)	178
2007	404
2006	953

(a) Data through September 2011.

(b) Incomplete data: One or months not available.

Source: Realty Studies, W.P. Carey School of Business, Arizona State University Polytechnic campus. Note that data is obtained from county and municipal divisions which issue such permits. The issuance of a building permit does not necessarily mean that construction will commence immediately or at all.

Commerce

The following table illustrates the past five years of municipal transaction privilege tax collections.

PRIVILEGE (SALES) TAX REVENUE
Town of Prescott Valley, Arizona
(\$000s omitted)

<u>Fiscal Year</u>	<u>Amount</u>
2010/11	\$10,208
2009/10	10,399
2008/09	11,112
2007/08	12,351
2006/07	14,584

Source: Arizona Department of Revenue.

Tourism

The Town is surrounded by scenic attractions offering recreational opportunities including camping, fishing, historical landmarks, and scenic drives. The Prescott National Forest, containing over a million acres of land, has Indian ruins, former gold camps, ghost towns and several National Monuments. Numerous lakes are within a few minutes drive including Lynx, Granite and Willow.

Tourists and residents are attracted to Prescott which hosts annually the Prescott Frontier Days Rodeo and Fourth of July Celebration plus the Smoki Ceremonials and Snake Dance in August. The Town also acts as host for Oktoberfest and Prescott Valley Days which includes parades, rides, athletic events and an art festival.

Global Entertainment Corporation and Fain Signature Group developed a multipurpose event center ("MPEC"). The 140,000 square foot MPEC opened in November 2006 and holds approximately 5,100 seats. The major tenant of the MPEC is the minor league hockey team, the Arizona Sundogs. The MPEC is located within the Prescott Valley Town Center, including the 39-acre "Entertainment District" which includes a Harkins Theatre and various restaurants.

Transportation

Industry, business and residents benefit from the transportation network available in and near the Town. Rail, air and highway facilities are developed throughout the area.

The Town is located on State Routes 69 and 89A. Interstate 17 is located approximately 25 miles southeast. Bus service is available in Prescott. The Town is serviced by several national truck lines. The Prescott Municipal Airport provides local and regional air service and is located 12 miles northwest near Prescott with three lighted, paved runways of approximately 7,608 feet, 4,842 feet and 4,408 feet.

Education

Yavapai County Community College ("Yavapai College") consists of five different campuses in the Town, Prescott, the Town of Chino Valley, Arizona, the City of Sedona, Arizona and the community of Verde Valley. The Town and Yavapai College are currently building a new three-story, 51,500 square foot library facility which will include a library, auditorium, classrooms and administrative offices for Yavapai College and a café and virtual reality room.

Northern Arizona University's main campus is located 60 miles away in Flagstaff, Arizona, and has a current enrollment of approximately 14,525 students, including satellite campuses. Northern Arizona University focuses on undergraduate education but offers a wide range of graduate programs as well. Primary education in the Town is provided by Humboldt Unified School District No. 22.

Town of Dewey-Humboldt, Arizona

General

Dewey-Humboldt is located in the eastern portion of the County at an elevation of approximately 4,556 feet. Dewey-Humboldt is approximately 85 miles north of the City of Phoenix, Arizona, and 15 miles east of Prescott. Dewey-Humboldt was founded in 1898 and recently incorporated in 2004. According to the Arizona Department of Economic Security, Population and Statistical Unit, the estimated population of Dewey-Humboldt as of July 2007 was 4,434.

Municipal Government and Organization

Dewey-Humboldt operates under a council-manager form of government. Six members are elected at large on a nonpartisan ballot for four-year terms. The Mayor is a member elected at large on a nonpartisan ballot for a two-year term.

Economy of the Area

The economy of Dewey-Humboldt is largely supported by its neighboring communities of Prescott Valley, Chino Valley, Arizona, and Prescott.

MAJOR EMPLOYERS Town of Dewey-Humboldt, Arizona

Employer	Product/Service	Approximate Number of Employees
Grady's Quality Excavating, Inc.	Residential construction	50
V H Grading & Excavating Inc.	Residential construction	50
Ross Equipment	Stores and Yard Equipment Rental	50
Prescott Golf & Country Club	Country club	50
Ford Galpin Inc.	Warehousing and storage services	35
Granite Mountain Design Inc.	Machine shop, jobbing and repair services	35
Builder Services Group, Inc.	Building insulation	25

Source: *The 2011 Arizona Industrial and 2011 Arizona Services Directory*, publications of Harris Infosource, an individual employer survey and the Town.

The following table illustrates unemployment averages for Dewey-Humboldt.

UNEMPLOYMENT AVERAGES

<u>Calendar Year</u>	<u>Town of Dewey- Humboldt</u>
2012 (a)	6.8%
2011	7.0
2010	7.4
2009	7.2
2008	4.1
2007	2.5

(a) Data through January 2012.

Source: Arizona Office of Unemployment and Population Statistics, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

Commerce

The following table illustrates the past five years of sales tax collections.

PRIVILEGE (SALES) TAX REVENUE Town of Dewey-Humboldt, Arizona (\$000s omitted)

<u>Fiscal Year</u>	<u>Amount</u>
2010/11	\$381
2009/10	198
2008/09	239
2007/08	420
2006/07	689

Source: Arizona Department of Revenue.

YAVAPAI COUNTY, ARIZONA

The following information regarding the County is provided for background information only. No attempt has been made to determine what part, if any, of the data presented is applicable to the District; consequently no representation is made as to the relevance of the data to the District or the Bonds. THE BONDS WILL NOT OBLIGATIONS OF THE COUNTY. The Bonds will be direct obligations of the District, payable solely from ad valorem taxes levied against all taxable property in the District as described under "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS."

General

The County was formed in 1864, is located in west-central Arizona and encompasses 8,125 square miles. The topography varies from high desert with rugged mountain terrain in the southern most portion of the County to a highlands region of high mountain ranges and valleys. The northeast portion of the County is traversed by a strip of ponderosa pine forests which crosses the State from the northwest to the eastern border. Elevations in the County range from 1,900 feet to over 7,700 feet. Approximately 49% of the County's land is managed by the federal government, most of that in the form of the Prescott National Forest, Coconino National Forest and the Tonto National Forest.

LAND OWNERSHIP
Yavapai County, Arizona

Control/Ownership	Percent of Land in County
State of Arizona	24.6%
Indian Reservation	0.4
Individuals or Corporations	25.0
U.S. Forest Service and Bureau of Land Management	49.6
Other Public Lands	0.4
Total	<u>100.0%</u>

Source: *Arizona County Profiles*, Arizona Department of Commerce.

Located within the County are Prescott, the cities of Cottonwood and Sedona, Arizona, Prescott Valley, Dewey-Humboldt and the Town of Chino Valley, Arizona. Prescott is the County seat. The following table illustrates respective population statistics for certain cities located in the principal communities of the County, the County and the State.

POPULATION STATISTICS

	Town of Chino Valley	City of Cottonwood	City of Prescott	Town of Prescott Valley	City of Sedona	Yavapai County	State of Arizona
2011 Estimate (a)	10,808	11,237	39,873	38,769	7,189 (b)	211,247	6,438,178
2010 Census	10,817	11,265	39,843	38,822	7,189	211,033	6,392,017
2000 Census	7,835	9,179	33,938	23,535	10,192	167,517	5,130,632
1990 Census	4,837	5,918	26,592	8,904	7,720	107,714	3,665,339
1980 Census	2,858	4,550	19,865	2,284	5,319	68,145	2,716,546
1970 Census	803	2,610	13,631	244	2,022	37,005	1,775,399

(a) Estimate as of July 2011.

(b) Represents the portion of the City located in the County only. Does not include the approximately 10,001 located in Coconino County, Arizona.

Source: Arizona Department of Commerce, Population Statistics Unit and the U.S. Census Bureau.

Municipal Government and Organization

The governmental and administrative affairs of the County are carried out by a Board of Supervisors (the "Board") whose members serve four-year terms. The Board appoints a County Manager who is responsible for carrying out Board policies and administering county operations.

Economy

The table below illustrates the employment structure of the County.

NON-AGRICULTURAL EMPLOYMENT STRUCTURE Yavapai County, Arizona

	Percent of Total
Mining and Construction	7.3%
Manufacturing	5.2
Trade, Transportation and Utilities	21.0
Financial Activities	3.2
Professional and Business Services	5.6
Educational and Health Services	18.9
Services and Miscellaneous	18.5
Government	20.2
Total	100.0%

Source: Arizona Department of Commerce, Research Administration and the U.S. Department of Labor, Bureau of Labor Statistics.

LABOR FORCE AND NONFARM EMPLOYMENT Yavapai County, Arizona

	2011	2010	2009	2008	2007	2006
Mining and Construction	3,900	4,800	5,300	8,300	9,000	9,200
Manufacturing	2,800	2,600	2,700	3,100	3,800	3,800
Trade, Transportation and Utilities	11,200	11,800	11,500	12,600	12,700	12,300
Financial Activities	1,700	1,900	2,300	2,500	2,500	2,400
Professional and Business Services	3,000	3,400	2,900	4,200	5,300	5,200
Educational and Health Services	10,100	10,800	10,500	10,100	9,500	8,900
Services and Miscellaneous	9,900	9,700	9,400	10,800	11,000	10,700
Government	10,800	11,000	12,300	12,800	11,900	11,500
Total	53,400	56,000	56,900	64,400	65,700	64,000

Source: Arizona Department of Commerce, Research Administration and the U.S. Department of Labor, Bureau of Labor Statistics.

The table below illustrates the unemployment averages for the principal communities in the County, the County, the State and the United States of America.

UNEMPLOYMENT AVERAGES

Calendar Year	City of Cottonwood	City of Prescott	City of Sedona (a)	Town of Chino Valley	Town of Prescott Valley	Yavapai County	State of Arizona	United States of America
2012 (b)	10.6%	10.4%	11.2%	10.1 %	10.0%	9.7%	8.8%	8.3
2011	10.8	10.1	11.5	10.3	10.5	10.0	9.5	8.9
2010	11.4	9.3	12.0	10.8	10.6	10.5	10.0	9.6
2009	11.1	9.1	11.7	10.5	10.4	10.2	9.7	9.3
2008	5.5	5.2	6.9	6.1	6.0	5.9	5.9	5.8
2007	4.0	3.2	4.2	3.7	3.7	3.6	3.8	4.6

(a) Represents County portion only.

(b) Data as of January 2012.

Source: Arizona Department of Commerce, Research Administration and the U.S. Department of Labor, Bureau of Labor Statistics.

Retail Sales

The following table illustrates retail sales for the County.

TAXABLE RETAIL SALES Yavapai County, Arizona (\$000s omitted)

Calendar Year	Retail Sales (a)
2012 (b)	\$ 130,658
2011	1,263,529
2010	1,171,501
2009	1,264,900
2008	1,451,906
2007	1,601,707

(a) The statutory definition of "Retail Sales" is the business of selling tangible personal property at retail. Therefore, this class does not include services or hotels, restaurants or food sales.

(b) Data as of January 2012.

Source: Arizona Department of Revenue, Office of Economic Research and Analysis.

Bank Deposits

The following table illustrates bank deposits in the County.

BANK DEPOSITS Yavapai County, Arizona (\$s in millions)

<u>Fiscal Year</u>	<u>Amount</u>
2011	\$2,860
2010	2,880
2009	2,938
2008	2,927
2007	3,153

Source: Federal Deposit Insurance Corporation.

Construction

The following tables illustrate construction activity in the County.

VALUE OF BUILDING PERMITS Yavapai County, Arizona (\$000s omitted)

<u>Calendar Year</u>	<u>Residential</u>	<u>Commercial and Industrial</u>	<u>Other</u>	<u>Total</u>
2011 (a)	\$ 67,356	\$ 40,289	\$ 25,775	\$ 133,420
2010	88,013	40,134	36,961	165,108
2009	90,669	69,998	52,998	213,665
2008	158,378	77,396	39,377	275,151
2007	308,814	105,429	44,839	459,082
2006	540,520	96,665	56,025	693,210

(a) Data through September 2011.

Source: Realty Studies, W.P. Carey School of Business, Arizona State University Polytechnic campus. Note that the data is obtained from county and municipal divisions which issue such permits. Construction is valued on the basis of estimated cost, not on market price or value of construction at the time the permit is issued. The issuance of a building permit does not necessarily mean that construction will commence immediately or at all.

NEW HOUSING PERMITS
Yavapai County, Arizona

<u>Calendar Year</u>	<u>Total New Housing Units</u>
2011 (a)	300
2010	442
2009	722
2008	916
2007	1,751
2006	3,377

(a) Data through September 2011.

Source: Realty Studies, W.P. Carey School of Business, Arizona State University Polytechnic campus. Note that data is obtained from county and municipal divisions which issue such permits. The issuance of a building permit does not necessarily mean that construction will commence immediately or at all.

Tourism

Tourism and recreation are important sectors of the County's economy. With three national forests extending into the County, outdoor recreation such as hiking, camping, fishing, boating and swimming is readily available. The following table illustrates the number of visitors to Montezuma Castle National Monument and Tuzigoot National Monument, respectively.

NUMBER OF VISITORS TO NATIONAL PARK SERVICE AREAS

<u>Calendar Year</u>	<u>Montezuma Castle National Monument</u>	<u>Tuzigoot National Monument</u>
2012 (a)	65,050	14,241
2011	574,116	101,344
2010	578,974	103,514
2009	601,885	106,490
2008	604,175	103,051
2007	609,740	108,035

(a) Data through February 2012.

Source: National Park Services, U.S. Department of the Interior.

Transportation

Interstate 17, which is Arizona's principal north-south highway, traverses the County, as well as U.S. Highways 69, 71, 89, 89A, 96, 97, 169, 179 and 260. The Burlington Northern Santa Fe Railway serves the central and northern portions of the County. Bus service is provided by Greyhound Bus Lines and Prescott Transit Authority, which provide daily service to and from the County's major communities. Dewitt Bros. Trucking, Federal Express, UPS and Yellow Freight trucking services carry goods along the highways of the County.

There are four airports in the County. Two airports provide commercial service (Prescott-Ernest A. Love Field Airport and Sedona Airport) and two airports provide community service (Bagdad Airport and Cottonwood Municipal Airport).

FORM OF APPROVING LEGAL OPINION

DRAFT

[Closing Date]

Governing Board
Humboldt Unified School District
No. 22 of Yavapai County, Arizona
8766 East State Route 69
Prescott Valley, Arizona 86314-8827

Re: Humboldt Unified School District No. 22 of Yavapai County, Arizona Refunding Bonds,
Series 2011

We have examined copies of the proceedings of the Governing Board of Humboldt Unified School District No. 22 of Yavapai County, Arizona (the "District"), and other proofs submitted to us relative to the sale and issuance of

\$4,395,000*
HUMBOLDT UNIFIED SCHOOL DISTRICT
NO. 22 OF YAVAPAI COUNTY, ARIZONA
REFUNDING BONDS, SERIES 2012
(the "Bonds")

The Bonds are dated the date hereof and as issued bear interest evidenced by the Bonds (payable January 1, 2013*, and semiannually thereafter on and July 1 and January 1) at the rates per annum, and mature on July 1 of each year, in the years and amounts, as follows:

<u>Year*</u>	<u>Principal Amount*</u>	<u>Interest Rate</u>
2023	\$100,000	____%
2024	2,125,000	
2025	2,170,000	

The principal of and premium, if any, on the Bonds are payable at the designated corporate trust office of _____, the initial "Bond Registrar and Paying Agent," upon presentation and surrender, and semiannual interest (except defaulted interest, if any) on the Bonds is payable by check mailed to the registered owners thereof, as shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent, at the addresses appearing thereon, at the close of business on the 15th day of the calendar month next preceding that interest payment date.

* Subject to change.

The Bonds are subject to redemption prior to maturity, in whole or in part, on July 1, 20__, or any interest payment date thereafter, by the payment of a redemption price equal to the principal amount of each such Bond redeemed plus interest accrued to the date fixed for redemption but without a premium.

In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have, when relevant facts were not independently established, relied upon the aforesaid proceedings and proofs.

We are of the opinion that such proceedings and proofs show lawful authority for the sale and issuance of the Bonds pursuant to the Constitution and laws of the State of Arizona now in force, and particularly the provisions of Title 35, Chapter 3, Article 4, Arizona Revised Statutes, as amended, and that the Bonds are valid and legally binding obligations of the District, all of the taxable property within which is subject to the levy of a tax, without limitation as to rate, to pay the principal of and interest on the Bonds, but limited to a total amount not greater than the total aggregate principal and interest to become due on the bonds being refunded with proceeds of the sale of the Bonds (the "Bonds Being Refunded") from the date of issuance of the Bonds to the final date of maturity of the Bonds Being Refunded. The net proceeds of the Bonds have been invested in obligations issued by or guaranteed by the United States government which mature with interest so as to provide funds to pay when due, or called for redemption, the Bonds Being Refunded together with interest thereon and redemption premiums, if any, and such proceeds and obligations have been deposited in the respective principal and interest redemption funds, and shall be held in trust for the payment of, the Bonds Being Refunded with interest and redemption premiums, if any, on maturity or upon an available redemption date. The owners of the Bonds must rely on the sufficiency of such funds and securities held irrevocably in the trust for payment of the Bonds Being Refunded. The issuance of the Bonds shall in no way infringe upon the rights of the holders of the Bonds Being Refunded to rely upon a tax levy for the payment of principal and interest on the Bonds Being Refunded if such funds and securities prove insufficient.

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements which the District must continue to meet after the issuance of the Bonds in order that interest on the Bonds not be included in gross income for federal income tax purposes. The failure of the District to meet these requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactive to their date of issuance. The District has covenanted in the resolution authorizing issuance of the Bonds, adopted by the Governing Board of the District on May 10, 2011, to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds. (Subject to the limitations in the penultimate paragraph hereof, the District has full legal power and authority to comply with such covenants.) Under existing statutes, regulations, rulings and court decisions, subject to the assumption stated in the last sentence of this paragraph, interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is exempt from income taxation under the laws of the State of Arizona. Furthermore, interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, interest on the Bonds is taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax imposed on certain corporations. We express no opinion regarding other tax consequences resulting from the ownership, receipt or accrual of interest on, or disposition of, the Bonds. In rendering the opinion expressed above, we have assumed continuing compliance with the tax covenants referred to above that must be met after the issuance of the Bonds in order that interest on the Bonds not be included in gross income for federal tax purposes.

Governing Board
Humboldt Unified School District
No. 22 of Yavapai County, Arizona
Page 3

The rights of the holders of the Bonds and the enforceability of those rights may be subject to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights. The enforcement of such rights may also be subject to the exercise of judicial discretion in accordance with general principles of equity.

This opinion represents our legal judgment based upon our review of the law and the facts we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof, and we assume no obligation to review or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,

FORM OF CONTINUING DISCLOSURE UNDERTAKING

DRAFT

CONTINUING DISCLOSURE UNDERTAKING

\$4,395,000*

HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22
OF YAVAPAI COUNTY, ARIZONA
REFUNDING BONDS, SERIES 2012

(BASE CUSIP NO. 985258)

This Disclosure Undertaking is executed and delivered by Humboldt Unified School District No. 22 of Yavapai County, Arizona (the "School District"), in connection with the \$4,395,000* principal amount of Refunding Bonds, Series 2012 (the "Series 2012 Bonds"). The Series 2012 Bonds are being issued pursuant to a resolution adopted by the Governing Board of the School District on April 10, 2012 (the "Bond Resolution"). The School District covenants and agrees as follows:

SECTION 1. Definitions. In addition to the definitions set forth hereinabove, which apply to any capitalized term used in this Disclosure Undertaking unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the School District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Undertaking.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2012 Bonds (including persons holding Series 2012 Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2012 Bonds for federal income tax purposes.

"Dissemination Agent" shall mean the School District, or any successor Dissemination Agent designated in writing by the School District and which has filed with the School District a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access system of the MSRB. As of the date of this Disclosure Undertaking, information regarding submissions to EMMA is available at <http://emma.msrb.org/submission>.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Undertaking.

"MSRB" shall mean Municipal Securities Rulemaking Board.

"Official Statement" shall mean the final Official Statement, dated _____, 2012, for the Series 2012 Bonds.

"Participating Underwriters" shall mean the original underwriters of the Series 2012 Bonds required to comply with the Rule in connection with the offering of the Series 2012 Bonds.

* Subject to change.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"State" shall mean the State of Arizona.

SECTION 2. Purpose of the Disclosure Undertaking. This Disclosure Undertaking is being executed and delivered by the School District for the benefit of the Beneficial Owners and in order to assist the Participating Underwriters in complying with the Rule.

SECTION 3. Provision of Annual Reports.

(a) Subject to annual appropriation to cover the costs of preparation and mailing thereof, the School District shall, or shall cause the Dissemination Agent to, not later than February 1 following the end of the School District's fiscal year (presently June 30), commencing with the Annual Report for the 2010-2012 Fiscal Year, provide through EMMA an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Undertaking. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Undertaking; provided that the audited financial statements of the School District may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the School District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

(b) Not later than 15 business days prior to the date on which the Annual Report shall be provided through EMMA pursuant to subsection (a), the School District shall provide the Annual Report to the Dissemination Agent (if other than the School District). If the School District is unable to provide through EMMA an Annual Report by the date required in subsection (a), the School District shall send a notice through EMMA to such effect.

(c) The Dissemination Agent shall, if the Dissemination Agent is other than the School District, file a report with the School District certifying that the Annual Report has been provided pursuant to this Disclosure Undertaking, stating the date it was provided.

SECTION 4. Content of Annual Reports. The Annual Report shall contain or include by reference the following:

(a) If available at the time of such filing, the audited financial statements of the School District for the prior fiscal year, prepared in accordance with generally accepted auditing standards. If the School District's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report within 30 days of the date they become available.

(b) Additional financial information and operating data of the type included with respect to the School District in TABLES 1, 2, 5, 6, 7 and 12[??] of the Official Statement.

SECTION 5. Reporting of Listed Events.

(a) Pursuant to the provisions of this Section 5, but subject to annual appropriation to cover the costs of preparation and mailing thereof, the School District shall give, or cause to be given in a timely manner, but not more than ten (10) business days thereafter, through EMMA, notice of the occurrence of any of the following events with respect to the Series 2012 Bonds:

1. Principal and interest payment delinquencies,

2. Nonpayment related defaults under the Bond Resolution, if material,
 3. Unscheduled draws on debt service reserves reflecting financial difficulties,
 4. Unscheduled draws on credit enhancements reflecting financial difficulties,
 5. Substitution of the credit or liquidity providers or their failure to perform,
 6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other notices or determinations, in each case, with respect to the tax status of the Series 2012 Bonds, or other material events affecting the tax status of the Series 2012 Bonds,
 7. Modifications to rights of holders of the Series 2012 Bonds, if material,
 8. Bond calls, if material, or tender offers,
 9. Defeasances,
 10. Release, substitution or sale of property securing repayment of the Series 2012 Bonds, if material,
 11. Rating changes,
 12. Bankruptcy, insolvency, receivership or similar events of the School District, being if any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the School District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under State or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the School District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the School District,
 13. The consummation of a merger, consolidation or acquisition involving the School District or the sale of all or substantially all of the assets of the School District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material, and
 14. Notice of a failure of the School District to provide required annual financial information on or before the date specified in Section 4 above, including any non-appropriation to cover applicable costs.
- (b) Whether events subject to the standard "material" would be material shall be determined under applicable federal securities laws.
- (c) Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Series 2012 Bonds pursuant to the Bond Resolution.

SECTION 6. Termination of Reporting Obligation. The School District's obligations under this Disclosure Undertaking shall terminate (A) upon the legal defeasance, prior redemption or payment in full of all of

the Series 2012 Bonds, or (B) upon the termination of the continuing disclosure requirements of the Rule by legislative, judicial or administrative action. To the extent applicable by provision of law, this Disclosure Undertaking is also subject to cancellation pursuant to Section 38-511, Arizona Revised Statutes, as amended, the provisions of which are incorporated herein. If termination pursuant to (A) of the first sentence or cancellation pursuant to the second sentence occurs prior to the final maturity of the Series 2012 Bonds, the School District shall give notice of such termination in the same manner as for a Listed Event under Section 5(a).

SECTION 7. Dissemination Agent. The School District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Undertaking, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the School District pursuant to this Disclosure Undertaking.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Undertaking, the School District may amend this Disclosure Undertaking, and any provision of this Disclosure Undertaking may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Series 2012 Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized securities law counsel, have complied with the requirements of the Rule at the time of the original issuance of the Series 2012 Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not, in the opinion of nationally recognized securities law counsel, materially impair the interests of the Beneficial Owners of the Series 2012 Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Undertaking, the School District shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the School District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

SECTION 9. Additional Information. Nothing in this Disclosure Undertaking shall be deemed to prevent the School District from disseminating any other information, using the means of dissemination set forth in this Disclosure Undertaking or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Undertaking. If the School District chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Undertaking, the School District shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the School District to comply with any provision of this Disclosure Undertaking, any Beneficial Owner of the Series 2012 Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the School District to comply with its obligations under this Disclosure Undertaking. A default under this Disclosure Undertaking shall not be deemed an event of default under the Bond Resolution, and the sole remedy under this

Disclosure Undertaking in the event of any failure of the School District to comply with this Disclosure Undertaking shall be an action to compel performance.

SECTION 11. Beneficiaries. This Disclosure Undertaking shall inure solely to the benefit of the School District, the Dissemination Agent, the Participating Underwriters and the Beneficial Owners from time to time of the Series 2012 Bonds, and shall create no rights in any other person or entity.

Dated: [Closing Date]

HUMBOLDT UNIFIED SCHOOL DISTRICT
NO. 22 OF YAVAPAI COUNTY, ARIZONA

By.....
President, Governing Board

BOOK-ENTRY-ONLY SYSTEM

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and together with the Direct Participants, the "Participants"). DTC has a Standard & Poor's rating of "AA+." The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the

Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Bond Registrar and Paying Agent and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Bond Registrar and Paying Agent or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Bond Registrar and Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

A Beneficial Owner shall give notice to elect to have its Bonds purchased or tendered, through its Participant, to a remarketing agent, and shall effect delivery of such Bonds by causing the Direct Participant to transfer the Participant's interest in the Bonds, on DTC's records, to a remarketing agent. The requirement for physical delivery of Bonds in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Bonds are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Bonds to a remarketing agent's DTC account.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the District or the Bond Registrar and Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but none of the District, the Underwriter or their agents and counsel take responsibility for the accuracy thereof.

District Administration is enclosing the draft Preliminary Official Statement ("POS") to allow Governing Board members an opportunity to review and return questions or comments. A POS is required by Securities and Exchange Commission ("SEC") regulations to be sent to prospective purchasers prior to conducting a sale of the bonds. The POS must contain all material information necessary to allow potential investors to make informed investment decisions and must not be misleading. The enclosed POS draft has been assembled by Stone & Youngberg, the District's Investment Banking firm, using information that is typically included in an Arizona school district bond POS (sent to them by the district and other sources indicated therein), is currently in draft form and will be reviewed and edited by District officials and members of the District's financing team before it is sent to potential investors. However, we bring to the attention of Governing Board members that POS content is the sole responsibility of the District and that statements by SEC officials in recent years have clarified that Governing Board participation in POS review is required. Though Administration agrees an exhaustive detailed review by Governing Board members may be impractical and largely duplicative, we suggest that attention on portions relating directly to the district and the community (Appendices A, B, D and E) may identify excluded information a bond investor would want to know or included information that is confusing or appears inaccurate.

Please return any questions or comments to Cynthia Windham by April 9, 2012.

ACTION ITEMS

Item 10B.

Bond Defeasance

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 108
FROM: Cynthia Windham Reading
Finance Director
DATE: April 10, 2012 Discuss X
SUBJECT: Bond Update Action X

OBJECTIVE: Goal # 2 Planning for Future Students Needs

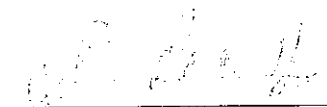
SUPPORTING DATA:

A fiscal agent from Stone and Youngberg, LLC, will update the Board on the District's bond funds.

Attached is the Defeasance Resolution relating to the defeasance of a portion of the District's outstanding bonds from bond proceeds remaining in the Bond Building Fund of the District.

Options for consideration by the Board are refunding of certain bonds, defeasance of certain bonds, or a combination of both.

SUMMARY & RECOMMENDATION:

Approved for transmittal to the Governing Board: 
Dr. Paul Stanton, Superintendent

Questions should be directed to: Cynthia Windham, Finance Director or Dr. Paul Stanton, Superintendent (759-4000)

RESOLUTION REQUESTING, AUTHORIZING AND DIRECTING THE COUNTY TREASURER OF YAVAPAI COUNTY, ARIZONA, TO TRANSFER SURPLUS BOND PROCEEDS AND MONEYS IN THE DEBT SERVICE FUND OF THE DISTRICT TO AN IRREVOCABLE TRUST FUND TO BE USED TO DEFEASE A PORTION OF CERTAIN OUTSTANDING BONDS OF THE DISTRICT; APPOINTING AN ESCROW TRUSTEE, APPROVING AN ESCROW TRUST AGREEMENT FOR THE SAFE KEEPING AND HANDLING OF SECURITIES AND MONEY TO BE USED TO PAY SUCH BONDS BEING DEFEASED AND REQUESTING, AUTHORIZING AND DIRECTING SUCH COUNTY TREASURER TO EXECUTE AND DELIVER SUCH AGREEMENT; DELEGATING TO THE SUPERINTENDENT OR CHIEF FINANCIAL OFFICER OF THE DISTRICT THE AUTHORITY TO DETERMINE VARIOUS MATTERS RELATING TO SUCH DEFEASANCE AND RATIFYING ALL ACTIONS TAKEN TO FURTHER THIS RESOLUTION

WHEREAS, the Governing Board (hereinafter referred to as the "Governing Board") of Humboldt Unified School District No. 22 of Yavapai County, Arizona (hereinafter referred to as the "District"), has determined that it is expedient to defease bonds of the District to be selected by the Superintendent or Chief Financial Officer of the District (hereinafter referred to as, collectively, the "Bonds Being Defeased") with surplus proceeds of the Bonds Being Defeased (hereinafter referred to as the "Surplus Proceeds") and moneys in the interest and redemption funds for the Bonds Being Defeased (hereinafter referred to as the "Surplus Debt Service Moneys") which are currently over and above amounts needed, to make payments on bonds of the District on or before the first day of the fiscal year next preceding (hereinafter referred to as the "Debt Service Funds"); and

WHEREAS, the laws of the State of Arizona permit the County Treasurer of Yavapai County, Arizona (hereinafter referred to as the "County Treasurer"), to use the Surplus Proceeds and the Surplus Debt Service Moneys to defease the Bonds Being Defeased; and

WHEREAS, all acts, conditions and things required by the constitution and laws of the State of Arizona to happen, exist and be performed precedent to and in the enactment of this Resolution have happened, exist and have been performed as so required in order to make this Resolution a valid and binding instrument for the defeasance of the Bonds Being Defeased;

NOW, THEREFORE, IT IS RESOLVED BY THE GOVERNING BOARD OF HUMBOLDT UNIFIED SCHOOL DISTRICT NO. 22 OF YAVAPAI COUNTY, ARIZONA, AS FOLLOWS:

Section 1. Escrow Trust Agreement; Redemption of Refunded Bonds.

(A) The County Treasurer is requested, authorized and directed by the District to transfer the amounts of the Surplus Proceeds and the Surplus Debt Service Moneys held by the County Treasurer directed by the Superintendent or Chief Financial Officer of the District (hereinafter referred to as the "Defeasance Amount") to the hereinafter defined Trust in an amount which, together with any earnings thereon, shall be sufficient to pay in full the Bonds Being Defeased and the costs and expenses related to providing for such defeasance (hereinafter referred to as the "Costs of Defeasance"). (The Superintendent or Chief Financial Officer of the District is hereby authorized to select the Bonds Being Defeased and to determine the Defeasance Amount.)

(B) The County Treasurer is further requested, authorized and directed by the District to execute a standard form of irrevocable Escrow Trust Agreement (hereinafter referred to as the "Escrow Trust Agreement") with a bank authorized to do trust business in the State of Arizona (hereinafter referred to as the "Escrow Agent") with respect to the safekeeping and handling of the Defeasance Amount to be deposited therewith in the form of moneys and obligations issued by or guaranteed by the United States government (hereinafter referred to as "Government Obligations"), so long as such Government Obligations shall mature with interest so as to provide funds to pay at maturity or upon earlier redemption the Bonds Being Defeased together with interest thereon and redemption premiums, if any, and such Government Obligations shall, and other funds legally available for such purposes may, be deposited in the Debt Service Funds and, until then, shall be held in trust (hereinafter referred to as the "Trust") for the payment of the Bonds Being Defeased with interest and redemption premiums, if any, at maturity or upon redemption, with such additions, deletions and modifications as shall be approved by the County Treasurer and to deliver the same to the Escrow Agent, and such execution and delivery shall constitute conclusive evidence of the approval of such officer of any departures from the form submitted to the Governing Board at the time of adoption of this Resolution. (The Escrow Agent shall be selected by the Superintendent or Chief Financial Officer of the District.)

(C) The Governing Board hereby orders that the Bonds Being Defeased be paid at maturity or redeemed prior to their stated maturity dates in accordance with the schedule established by the Superintendent or Chief Financial Officer of the District. The Superintendent or Chief Financial Officer of the District is directed to cause notices of defeasance and of any redemption to be either mailed or published as required by the resolution authorizing the issuance of the Bonds Being Defeased.

(D) All actions to defease the Bonds Being Defeased whether taken before or after adoption of this Resolution are ratified and confirmed and approved, respectively.

Section 2. Use of Proceeds.

(A) The Defeasance Amount shall be applied to create the Trust pursuant to the Escrow Trust Agreement which shall be an irrevocable trust. As provided in Section 1(B) hereof, amounts credited to the Trust, other than any beginning cash balance and the amount to pay the Costs of Defeasance, shall be invested immediately in Government Obligations, the maturing principal of and interest on which, together with any beginning cash balance, are to be sufficient to pay the principal of and premium, if any, and interest on the Bonds Being Defeased as the same become due. (The Superintendent or Chief Financial Officer of the District is hereby authorized to determine the amount of the Defeasance Amount which shall be applied to pay the Costs of Defeasance and application of such amount for such purpose.)

(B) Any balance remaining after creation of the Trust shall be transferred to the Debt Service Funds for the remaining outstanding bonds of the District.

Section 3. Severability. If any section, paragraph, subdivision, sentence, clause or phrase of this Resolution is for any reason held to be illegal or unenforceable, such decision will not affect the validity of the remaining portions of this Resolution. The Governing Board hereby declares that it would have adopted this Resolution and each and every other section, paragraph, subdivision, sentence, clause or phrase hereof and authorized the establishment of the Trust pursuant hereto irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this Resolution may be held illegal, invalid or unenforceable.

Section 4. Ratification of Actions. All actions of the officers and agents of the District including the Governing Board which conform to the purposes and intent of this Resolution and which further the establishment of the Trust as contemplated by this Resolution, whether heretofore or hereafter taken, are hereby ratified, confirmed and approved. The proper officers and agents of the District and Yavapai County, Arizona, are hereby authorized and directed to do all such acts and things and to execute and deliver all such documents on behalf of the District and such County as may be necessary to carry out the terms and intent of this Resolution.

Section 5. Resolution a Contract. This Resolution shall constitute a contract between the District and the owners of the Bonds Being Defeased and, upon execution and delivery of the Escrow Trust Agreement, shall not be repealed or amended in any manner which would impair, impede or lessen the rights of the owners of the Bonds Being Defeased then outstanding.

PASSED, ADOPTED AND APPROVED by the Governing Board of
Humboldt Unified School District No. 22 of Yavapai County, Arizona, on
April 10, 2012.

.....
President of the Governing Board of
Humboldt Unified School District
No. 22 of Yavapai County, Arizona

ACTION ITEMS

Item 10C.

Policy Advisories

(2nd Reading)

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 100

FROM: Dr. Paul H. Stanton, Superintendent Reading X

DATE: March 20, 2012 Discuss X

SUBJECT: Second Reading of Policy Advisories 435 – 439 and Action X
clarification of Policy Advisory 404 as presented by
ASBA Consent

OBJECTIVE: Board Governance

SUPPORTING DATA:

The Arizona State Legislature recently passed changes to Statutes relating to school districts, students, and teachers. To insure compliance with State Statutes these Policy Advisories are submitted by the Arizona School Boards Association (ASBA).

(-R indicates Regulation / -E indicates Exhibit)

The first reading was conducted at the March 20, 2012 Governing Board Meeting.

First Reading:

435	GBEF	Staff Use of Digital Communications and Electronic Devices
436	IJNDB	Use of Technology Resources in Instruction
437	JFAA	Admission of Resident Students
	JFAA-EA	(Residency Documentation Form)
	JFAA-EB	(Affidavit of Shared Residence)
438	JFAB	Admission of Transfer Students
	JFAB-EA	(Residency Documentation Form)
	JFAB-EB	(Affidavit of Shared Residence)
439	KDB-R	Public Right to Know/Freedom of Information
	KDB-E	Request for Public Records of the District

Clarification:

404	JICK	Student Violence/Harassment/Intimidation/Bullying
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SUMMARY & RECOMMENDATION:

Information regarding these advisories has been provided by ASBA to assist the Board in understanding the new legislation and is included along with the proposed draft policies. Clarification of advisory 404 is also included.

It is recommended by administration that the advisories be approved as noted below. The recommendations were discussed during the first reading at the March 20, 2012 meeting.

435 GBEF Staff Use of Digital Communications and Electronic Devices

Since there are no statutes requiring a governing board to adopt this policy, it is optional. Director of Human Resources Phil Young recommended that this policy not be adopted, but that some of the recommendations may be added to the current Staff Acceptable Use Policy.

436 IJNDB Use of Technology Resources in Instruction

Accept as recommended by ASBA.

437 JFAA Admission of Resident Students

Accept as recommended by ASBA.

JFAA-EA (Residency Documentation Form)
JFAA-EB (Affidavit of Shared Residence)
Accept both exhibits as recommended by ASBA. Adoption of exhibits is not required.

438 JFAB Admission of Transfer Students
Accept as recommended by ASBA.

JFAB-EA (Residency Documentation Form)
JFAB-EB (Affidavit of Shared Residence)
Accept both exhibits as recommended by ASBA. Adoption of exhibits is not required.

439 KDB-R Public Right to Know/Freedom of Information
Accept as recommended by ASBA. Adoption of regulations is not required.

KDB-E Request for Public Records of the District
Richard Adler recommended that the statement (shown below) at the top of the form be removed.
Adoption of regulations is not required.

(Note: It is not required by law that this form be filled out by a person requesting public records. The District may request the document be filled out or the District may use the document internally as documentation of public record requests.)

Adoption of exhibits is not required.

Clarification of 404 JICK Student Violence/Harassment/Intimidation/Bullying

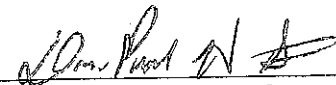
Director of Educational Services Diana Green recommended adopting the ASBA model which will substitute the terminology of sexual preference to sexual orientation.

Upon approval these policies will become effective immediately and will be added to the current Policy Manual.

Regulations and exhibits do not require adoption by the Board.

Sample Motion:

I move to adopt Policy IJNDB Use of Technology Resources in Instruction, JFAA Admission of Resident Students, JFAB Admission of Transfer Students, and JICK Student Violence/Harassment/Intimidation/Bullying as recommended by ASBA.

Approved for transmittal to the Governing Board: 
Dr. Paul H. Stanton, Superintendent

Questions should be directed to: Dr. Paul Stanton 759-4000

POLICY SERVICES ADVISORY

Volume 24, Number 1

February 2012

CONTENTS

Policy Advisory No. 435.....	GBEF—Staff Use of Digital Communications and Electronic Devices
Policy Advisory No. 436.....	IJNDB—Use of Technology Resources in Instruction
Policy Advisory No. 437.....	JFAA—Admission of Resident Students JFAA-EA—(Residency Documentation Form) JFAA-EB—(Affidavit of Shared Residence)
Policy Advisory No. 438.....	JFAB—Admission of Transfer Students JFAB-EA—(Residency Documentation Form) JFAB-EB—(Affidavit of Shared Residence)
Policy Advisory No. 439.....	KDB-R—Public Right to Know/ Freedom of Information KDB-E—(Request for Public Records of the School District)
Clarification of Policy Advisory No. 404.....	JICK—Student Violence/ Harassment/Intimidation/Bullying

Policy Advisory Discussion

Policy Advisory No. 435. Policy GBEF — Staff Use of Digital Communications. Policy Advisory No. 435 is submitted for consideration due to a number of related inquiries by school districts. Since there are no statutes requiring a governing board to adopt this policy, it is optional. Should a district adopt the policy, it should develop procedures to monitor and document staff use of digital communications to ensure compliance.

Note: This material is written for informational purposes only, and not as legal advice. You may wish to consult an attorney for further explanation.

Page 1 of 4

Due to the numerous opportunities for such monitoring to occur, Policy Services is not recommending specific means to address implementation.

Districts should ensure that all employees are fully advised of this and related board policies and that only "controlled and approved technologies" shall be used by employees when communicating with students or parents. Districts will need to review the technologies for communication which are controlled by the district and subsequently determine which of these technologies are approved for use as indicated. Once the district's list is determined, employees must be advised that the use of any unapproved technology is a violation of policy.

Policy Advisory No. 436. Policy IJNDB — Use of Technology Resources in Instruction. Policy Advisory No. 436 is in response to a recent Federal Communications Commission Order to implement the Children's Internet Protection Act (CIPA). Essentially the order means that schools are required to teach online safety to students as a prerequisite to receiving E-rate funding for Internet access or Priority 2 funding. For additional information refer to the CIPA and the related FCC Order. The full order is available at: <http://hraunfoss.fcc.gov/edocspublic/attachment/FCC-11-125A1.pdf>.

Policy Advisory No. 437 & 438. Policy JFAA — Admission of Resident Students AND Policy JFAB — Admission of Transfer Students. Policy Advisory No. 437 and No. 438 are submitted in response to A.R.S. 15-802 which requires school districts and charter schools to obtain and maintain verifiable documentation of Arizona residency upon enrollment in an Arizona Public school. State Board of Education Residency Guidelines establish that residency shall be reaffirmed during the district or charter's annual registration process via the district or charter's annual registration form. ASBA Policy Services recommends that this reaffirmation can be as simple as a statement to the effect placed on the district's annual registration form. A parent or guardian subsequently reaffirms Arizona residency by initialing adjacent to the statement. Students will generally fall into two groups: 1) those whose parent or legal guardian is able to provide documentation bearing his or her name and address; and 2) those whose parent or legal guardian cannot document his or her own residence because of extenuating circumstances including the family's household being multi-generational. Different documentation is required for each circumstance. Two exhibits have been provided that address the noted circumstances.

Note: This material is written for informational purposes only, and not as legal advice. You may wish to consult an attorney for further explanation.

Page 2 of 4

Policy Advisory No. 439. KDB-R & KDB-E — Public Right to Know/Freedom of Information. It has come to the attention of Policy Services that requiring a records request to be in writing is invalid under public law. In response Policy Services has removed the requirement in KDB-R and added a related statement in KDB-E. Districts may choose to eliminate the exhibit, use the exhibit as an internal means to maintain a record of request, or continue to use the exhibit on a request only basis. If the district uses the exhibit on a request only basis staff charged with such duties must be advised that if the requestor declines to fill out the exhibit or declines to provide any of the information contained on the exhibit the staff member must continue to make every effort to provide for the request as prescribed by law.

Policy Advisory No. 404 - Clarification

Policy Advisory No 404 - *JICK, Student Violence/Harassment/Intimidation/Bullying*, with the accompanying regulation, and two exhibits were released to school districts in late June, 2011. The Policy Advisory Discussion which precedes the document models states that "ASBA Policy Services presents this set of newly developed documents to provide school districts with compliance driven changes made to A.R.S. 15-341 by House Bill 2415 (Laws 2011, Chapter 195)."

HB 2415 assigns to districts the responsibility for defining bullying, harassment, and intimidation for which the JICK model includes recommended definitions. In developing both the policy (JICK) and in the second exhibit (JICK-EB), Policy Services included this paragraph defining harassment:

"Harassment: Harassment is intentional behavior by a student or group of students that is disturbing or threatening to another student or group of students. Intentional behaviors that characterize harassment include, but are not limited to, stalking, hazing, social exclusion, name calling, unwanted physical contact and unwelcome verbal or written comments, photographs and graphics. Harassment may be related, but not limited to, race, religious orientation, sexual preference, cultural background, economic status, size or personal appearance. Harassing behaviors can be direct or indirect and by use of social media."

The term "sexual preference" was included in the above paragraph. The terminology used in Title 7, R7-2-1308, is "sexual orientation" which will be substituted in the ASBA Model document. Because this term is an optional, not mandatory, inclusion for districts, Policy Services will process the adopted policy of each member school district as determined by the Governing Board in its exercise of local control in governance.

Note: This material is written for informational purposes only, and not as legal advice. You may wish to consult an attorney for further explanation.

Page 3 of 4

The primary thrust of Policy JICK derived from, and in compliance with, A.R.S. 15-341(A)(37) and House Bill 2415, is unchanged in that bullying in any form for any reason is not tolerated as "The Governing Board believes it is the right of every student to be educated in a positive, safe, caring, and respectful learning environment. The Board further believes a school environment inclusive of these traits maximizes student achievement, fosters student personal growth, and helps students build a sense of community that promotes positive participation as members of society."

Additionally, JICK-EB indicates below the title of the exhibit in parentheses that the exhibit is "To be displayed in school buildings and in student handbooks." More precisely, the information shall be disseminated to students, parents, guardians, and district employees as indicated in the policy. Posting and notification are required. Signage is not addressed. ASBA Policy Services believes this requirement can be complied with through the annual notice/disclosure to parents and students and by inclusion in student and employee handbooks (if applicable).

Any confusion or difficulty generated by the inclusion of the term sexual preference in the original Policy Advisory No. 404 is the responsibility of Policy Services. The term sexual orientation or another, if included in either state or federal law, will be included as a mandatory addition at such time as the applicable source becomes effective.

If you have any questions, call Policy Services at (602) 254-1100. Ask for Dr. Terry Rowles, Interim Director of Policy Services or Steve Highlen, Policy Analyst. Our E-mail addresses are, respectively, [trowles@azsba.org] and [shighlen@azsba.org]. You may also fax information to (602) 254-1177.

Note: This material is written for informational purposes only, and not as legal advice. You may wish to consult an attorney for further explanation.

Note: This material is written for informational purposes only, and not as legal advice. You may wish to consult an attorney for further explanation.

Page 4 of 4

STAFF USE OF DIGITAL COMMUNICATIONS AND ELECTRONIC DEVICES

Social media is the use of web-based and mobile technologies to communicate through interactive dialogue. Social media technologies include but are not limited, to blogs, picture-sharing, vlogs, wall-postings, e-mail, instant messaging, music-sharing, crowdsourcing, voice over IP (VoIP), Facebook, LinkedIn, My Space, Twitter, You Tube, and any successor protocol to transmit information. Mobile technologies are any devices that: transmit sounds, images, texts, messages, videos, or electronic information; electronically records, plays, or stores information; or accesses the Internet, or private communication or information networks. Current examples are Smartphones such as BlackBerry, Android, iPhone, and other such mobile technologies and subsequent generations of these and related devices.

The Governing Board recognizes how web-based and mobile technologies are fundamentally changing opportunities to communicate with individuals or groups and how their use can empower the user and enhance discourse. The Board equally recognizes that the misuse of such technologies can be potentially damaging to the District, employees, students and the community. Accordingly, the Governing Board requires all employees to adhere to adopted policies and to utilize digital communications and electronic devices in a professional manner at all times.

The Board establishes the following parameters:

District employees

- shall adhere to all Governing Board policies related to technologies including but not limited to the use of District technology, copyright laws, student rights, parent rights, the Family Educational Rights and Privacy Act (FERPA), staff ethics, and staff-student relations;
- are responsible for the content of their posting on any form of technology through any form of communication;
- shall only use District controlled and approved technologies when communicating with students or parents;
- shall ensure that technologies used to communicate with students and District staff are maintained separate from personal technologies used to communicate with others;
- shall not use District owned or provided technologies to endorse or promote a product, a cause or a political position or candidate;

- in all instances must be aware of his/her association with the District and ensure the related content of any posting is consistent with how they wish to present themselves to colleagues, community members, parents and students;
- shall not use District logos or District intellectual property without the written approval of the Superintendent;
- shall use technologies to enhance and add value to communications with all recipients and be respectful of those with whom they communicate;
- shall immediately report all misuse or suspected misuse of technology to their direct supervisor/administrator who in turn will immediately report to the Superintendent.
- shall comply with all applicable records management parameters established by Arizona State Library, Archives and Public Records.

The Superintendent shall communicate the above to all employees of the District at the beginning of each school year and to newly hired employees as part of the hiring process.

The Superintendent shall establish which technologies are approved for use by employees to communicate with parents and students. Approved technologies shall be communicated to the Board and employees prior to the start of every school year, to newly elected Board members prior to taking office, and to newly hired employees as part of the hiring process.

The Superintendent shall determine which records retention and management guidelines as established by the Arizona State Library, Archives and Public Records are applicable to this Board policy and communicate these guidelines to the Board and employees prior to the start of every school year, to newly elected Board members prior to taking office, and newly hired employees as part of the hiring process.

Violations of this policy may result in disciplinary action up to and including termination and may constitute a violation of federal or state law in which case appropriate law enforcement shall be notified. The Superintendent shall report violations of this policy to the Board and shall make reports to the appropriate law enforcement agency when determined necessary.

Adopted: Date of Manual Adoption

LEGAL REF.: A.R.S. 15-341
15-514

CROSS REF.: GBEA - Staff Ethics
GBEB - Staff Conduct
GBEBB - Staff Conduct with Students
GCQF - Discipline, Suspension, and Dismissal of Professional
Staff Members
GDQD - Discipline, Suspension, and Dismissal of Support
Staff Members
JIC - Student Conduct

USE OF TECHNOLOGY RESOURCES IN INSTRUCTION

Appropriate use of Electronic Information Services

The District may provide electronic information services (EIS) to qualified students, teachers, and other personnel who attend or who are employed by the District. Electronic information services include networks (e.g., LAN, WAN, Internet), databases, and any computer-accessible source of information, whether from hard drives, tapes, compact disks (CDs), floppy disks, or other electronic sources. The use of the services shall be in support of education, research, and the educational goals of the District. To assure that the EIS is used in an appropriate manner and for the educational purposes intended, the District will require anyone who uses the EIS to follow its guidelines and procedures for appropriate use. Anyone who misuses, abuses, or chooses not to follow the EIS guidelines and procedures will be denied access to the District's EIS and may be subject to disciplinary action.

Each user will be required to sign an EIS user's agreement. The District may log the use of all systems and monitor all system utilization. Accounts may be closed and files may be deleted at any time. The District is not responsible for any service interruptions, changes, or consequences. The District reserves the right to establish rules and regulations as necessary for the efficient operation of the electronic information services.

The District does not assume liability for information retrieved via EIS, nor does it assume any liability for any information lost, damaged, or unavailable due to technical or other difficulties.

Filtering and Internet Safety

The District shall provide for technology protection measures that protect against Internet access by both adults and minors to visual depictions that are obscene, child pornography, or, with respect to use of the computers by students, harmful to students. The protective measures shall also include monitoring the online activities of students.

Limits, controls, and prohibitions shall be placed on student:

- Access to inappropriate matter.
- Safety and security in direct electronic communications.

- Unauthorized online access or activities.
- Unauthorized disclosure, use and dissemination of personal information.

Monitoring and Online Behavior

The District shall monitor online behaviors and provide all students with instruction related to appropriate online behaviors including interacting with other individuals on social networks and in chat rooms and cyberbullying awareness and response. The Superintendent shall develop and implement the District's instructional program and shall develop and implement the District's program for monitoring the use of District technologies.

The Superintendent is responsible for establishing and enforcing the District's electronic information services guidelines and procedures for appropriate technology protection measures (filters), monitoring, and use.

Adopted: date of Manual adoption

LEGAL REF.: A.R.S. 13-2316

13-3506.01

13-3509

15-341

34-501

34-502

20 U.S.C. 9134, The Children's Internet Protection Act

47 U.S.C. 254, Communications Act of 1934 (The Children's Internet Protection Act)

ADMISSION OF RESIDENT STUDENTS

A student who is a resident of the District and who meets the applicable age requirements established by state law shall be admitted without payment of tuition to the school in the attendance area in which the student resides and may be admitted as a resident transfer student to another school in the District in accordance with the District's open enrollment policy.

The following students are residents of the District:

- A student who is in the legal custody of a natural or adoptive parent or other person to whom custody has been granted by a court order and who resides with the parent or other person in the District.
- A student who is an emancipated minor and whose place of residence is in the District. When determining whether a minor is emancipated, the Superintendent will consider such factors as whether the student is married, financially independent, and residing away from the family domicile with parental consent.
- A student who is eighteen (18) years of age or older and whose place of residence is in the District.
- A student who is homeless, and who attended a school in the District at the time of becoming homeless.
- A student who resides with a family member living in the District while awaiting the outcome of a legal guardianship or custody proceeding if the family provides written documentary proof in accord with 15-821(D).

The residency of a student, natural or adoptive parent, or other person to whom custody of the student has been granted by court order shall be based upon evidence of the individual's physical presence and intent to remain in the District. Such evidence of residency may ~~include, without limitation, landlord-tenant agreements, rent receipts, and receipts for utility payments~~ be determined by using the following verifiable documentation.

Verifiable Documentation

A.R.S. 15-802(B) requires school districts and charter schools to obtain and maintain verifiable documentation of Arizona residency upon enrollment in an Arizona public school. This policy is written to assist school districts and charter schools in meeting the legal requirements of the statute.

The documentation required by A.R.S. 15-802 must be provided each time a student enrolls in a school district or charter school in this state, and reaffirmed during the district or charter's annual registration process via the district or charter's annual registration form. The documentation supporting Arizona residency should be maintained according to the school's records retention schedule.

In general, students will fall into one (1) of two (2) groups: 1) those whose parent or legal guardian is able to provide documentation bearing his or her name and address; and 2) those whose parent/legal guardian cannot document his or her own residence because of extenuating circumstances including, but not limited to, that the family's household is multi-generational. Different documentation is required for each circumstance.

Parent(s) or legal guardian(s) that maintains his or her own residence: The parent or legal guardian must complete and sign a form indicating his or her name, the name of the school district, school site, or charter school in which the student is being enrolled, and provide one (1) of the following documents, which bear the parent or legal guardian's full name and residential address or physical description of the property where the student resides (no P.O. Boxes):

- Valid Arizona driver's license, Arizona identification card
- Valid Arizona motor vehicle registration
- Valid United States passport
- Property deed
- Mortgage documents
- Property tax bill
- Rental agreement or lease (including Section 8 agreement)
- Utility bill (water, electric, gas, cable, phone)
- Bank or credit card statement
- W-2 wage statement
- Payroll stub
- Certificate of tribal enrollment or other identification issued by a recognized Indian tribe
- Other documentation from a state, tribal, or federal agency (Social Security Administration, Veterans' Administration, Arizona Department of Economic Security, etc.)

Parent(s) or legal guardian(s) that does not maintain his or her own residence: The parent or legal guardian must complete and sign a form indicating his or her name, the name of the school district, school site, or charter school in which the student is being enrolled, and submit a signed, notarized affidavit bearing the name and address of the person who maintains the residence where the student lives attesting to the fact that the student resides at that address, along with a document from the bulleted list above bearing the name and address of the person who maintains the residence.

Use of and Retention of Documents by Schools

School officials must retain a copy of the attestations or affidavits and copies of any supporting documentation presented for each student (photocopies acceptable) that school officials believe establish validity. Documents presented may be different in each circumstance, and unique to the living situation of the student. Documents retained by the school district or charter school may be used as an indicia of residency; however, documentation is subject to audit by the Arizona Department of Education. Personally identifiable information other than name and address (SSN, account numbers, etc.) should be redacted from the documentation either by the parent/guardian or the school official prior to filing.

Adopted: date of Manual adoption

LEGAL REF.: A.R.S. 15-802

15-816 *et seq.*

15-821

15-823

15-824

42 U.S.C. 11301, McKinney-Vento Homeless Assistance
Act of 2001

CROSS REF.: IKEB - Acceleration

JFAB - Admission of Nonresident Students

JFABD - Admission of Homeless Students

JFB - Open Enrollment

JG - Assignment of Students to Classes and Grade Levels

JLCB - Immunizations of Students

JLH - Missing Students

JR - Student Records

JRCA - Request for Transfer of Records

EXHIBIT

EXHIBIT

ADMISSION OF
RESIDENT STUDENTS
RESIDENCY DOCUMENTATION FORM

Student _____ School _____

School District or Charter Holder _____

Parent/Legal Guardian _____

As the Parent/Legal Guardian of the Student, I attest that I am a resident of the State of Arizona and submit in support of this attestation a copy of the following document that displays my name and residential address or physical description of the property where the student resides:

_____Valid Arizona driver's license, Arizona identification card or motor vehicle registration Valid U.S. passport

_____Real estate deed or mortgage documents

_____Property tax bill

_____Residential lease or rental agreement

_____Water, electric, gas, cable, or phone bill

_____Bank or credit card statement

_____W-2 wage statement

_____Payroll stub

_____Certificate of tribal enrollment or other identification issued by a recognized Indian tribe that contains an Arizona address

_____Documentation from a state, tribal or federal government agency (Social Security Administration, Veteran's Administration, Arizona Department of Economic Security)

_____I am currently unable to provide any of the foregoing documents. Therefore, I have provided an original affidavit signed and notarized by an Arizona resident who attests that I have established residence in Arizona with the person signing the affidavit.

_____Signature of Parent/Legal Guardian _____Date

Reproduction of ADE FORM 2306606 which may be used in lieu of this document.

EXHIBIT

EXHIBIT

ADMISSION OF
RESIDENT STUDENTS

AFFIDAVIT OF SHARED RESIDENCE

I swear or affirm that I am a resident of the State of Arizona and that the persons listed below reside with me at my residence, described as follows:

Persons who reside with me:

Location of my residence:

I submit in support of this attestation a copy of the following document that displays my name and current residence address or physical description of my property:

Valid Arizona driver's license, Arizona identification card or motor vehicle registration

Valid U.S. passport

Real estate deed or mortgage documents

Property tax bill

Residential lease or rental agreement

Water, electric, gas, cable, or phone bill

Bank or credit card statement

W-2 wage statement

Payroll stub

Certificate of tribal enrollment or other identification issued by a recognized Indian tribe

Documentation from a state, tribal or federal government agency (Social Security Administration, Veteran's Administration, Arizona Department of Economic Security)

Printed Name of Affiant:

Signature of Affiant:

EXHIBIT

EXHIBIT

AcknowledgementState of ArizonaCounty of Maricopa

The foregoing was acknowledged before me this _____ day of _____, 20____.

By _____

My Commission Expires_____
Notary Public*Reproduction of ADE FORM 2306606 which may be used in lieu of this document.*

TUITION / ADMISSION OF NONRESIDENT STUDENTS

For purposes of open enrollment a "nonresident pupil" means a student who resides in this state and who is enrolled in or is seeking enrollment in a school district other than the school district in which the student resides. A student who is not a resident of the District but is a resident of Arizona who meets the age and other requirements for open enrollment established by state law and District policy shall be admitted to a school without payment of tuition.

A student shall also be admitted to a school *without tuition* payment, if:

- The student is the child of a United States resident who is not a resident of Arizona, if this is in the best interest of the student and the student is placed with a relative per A.R.S. 15-823 and the placement is not to avoid tuition payment.
- The student is a resident of the United States and evidence indicates that because the parents are homeless or the child is abandoned, as defined in A.R.S. 8-201, the child's physical, mental, moral or emotional health is best served by placement with a person who does not have legal custody of the child and who is a resident within the school district, unless it is determined that the placement is solely for the purpose of obtaining an education in this state without payment of tuition.
- The student presents a certificate of educational convenience issued by the County School Superintendent pursuant to A.R.S. 15-825.
- The student is a child of a nonresident teaching or research faculty member of a community college district or state university or a nonresident graduate or undergraduate student of a community college district or state university whose parent's presence at the district or university is of international, national, state, or local benefit.

The District shall admit the following students, *charging tuition* as prescribed in statute:

- The child of an Arizona resident who is not a resident of the District, if the District provides a high school and the student is a resident of an Arizona common school district that is not in a high school district and that does not offer instruction in the student's grade. Special circumstances may apply in accordance with A.R.S. 15-2041 after three hundred fifty (350) students have been admitted.

- For an Arizona resident who is not a resident of the District, if the district of residence provides only financing for students who are instructed by another school district and for students from a unified district that does not offer instruction in the student's grade.
- A pupil who is issued a certificate of educational convenience to attend school in the School District or adjoining the school district to that in which the pupil is placed by an agency of this state or a state or federal court of competent jurisdiction, as provided in A.R.S. 15-825.

The District shall admit a pupil who is the resident of a school district that has entered into a voluntary agreement with the District, *charging tuition* as agreed to in accordance with A.R.S. 15-824(E)(3).

The District may admit nonresident foreign exchange students without payment of tuition, or as it may otherwise prescribe.

The District shall not include in its student membership count students who are not Arizona residents. The District is prohibited from obtaining state funding for any student who is not a resident of the state.

"Residence" Defined

The residence of a student is the residence of the person having legal custody of the student, except as provided in A.R.S. 15-823 through A.R.S. 15-825.

Residency of the parent/guardian or surrogate may be determined by showing the individual's presence and intent to remain in the District. Documentation of residency may include, ~~but is not limited to, landlord-tenant agreements, rent or lease receipts, and receipts for utility payments~~ be determined by using the following verifiable documentation.

Verifiable Documentation

A.R.S. 15-802(B) requires school districts and charter schools to obtain and maintain verifiable documentation of Arizona residency upon enrollment in an Arizona public school. This policy is written to assist school districts and charter schools in meeting the legal requirements of the statute.

The documentation required by A.R.S. 15-802 must be provided each time a student enrolls in a school district or charter school in this state, and reaffirmed during the district or charter's annual registration process via the district or charter's annual registration form. The documentation supporting Arizona residency should be maintained according to the school's records retention schedule.

In general, students will fall into one (1) of two (2) groups: 1) those whose parent or legal guardian is able to provide documentation bearing his or her name and address; and 2) those whose parent/legal guardian cannot document his or her own residence because of extenuating circumstances including, but not limited to, that the family's household is multi-generational. Different documentation is required for each circumstance.

Parent(s) or legal guardian(s) that maintains his or her own residence: The parent or legal guardian must complete and sign a form indicating his or her name, the name of the school district, school site, or charter school in which the student is being enrolled, and provide *one (1)* of the following documents, which bear the parent or legal guardian's full name and residential address or physical description of the property where the student resides (no P.O. Boxes):

- Valid Arizona driver's license, Arizona identification card
- Valid Arizona motor vehicle registration
- Valid United States passport
- Property deed
- Mortgage documents
- Property tax bill
- Rental agreement or lease (including Section 8 agreement)
- Utility bill (water, electric, gas, cable, phone)
- Bank or credit card statement
- W-2 wage statement
- Payroll stub
- Certificate of tribal enrollment or other identification issued by a recognized Indian tribe
- Other documentation from a state, tribal, or federal agency (Social Security Administration, Veterans' Administration, Arizona Department of Economic Security, etc.)

Parent(s) or legal guardian(s) that does not maintain his or her own residence: The parent or legal guardian must complete and sign a form indicating his or her name, the name of the school district, school site, or charter school in which the student is being enrolled, and submit a signed, notarized affidavit bearing the name and address of the person who maintains the residence where the student lives attesting to the fact that the student resides at that address, along with a document from the bulleted list above bearing the name and address of the person who maintains the residence.

Use of and Retention of Documents by Schools

School officials must retain a copy of the attestations or affidavits and copies of any supporting documentation presented for each student (photocopies acceptable) that school officials believe establish validity. Documents presented may be different in each circumstance, and unique to the living situation of the student. Documents retained by the school district or charter school may be used as an indicia of residency; however, documentation is subject to audit by the Arizona Department of Education. Personally identifiable information other than name and address (SSN, account numbers, etc.) should be redacted from the documentation either by the parent/guardian or the school official prior to filing.

Adopted: date of Manual adoption

LEGAL REF.: A.R.S. 8-201

15-802

15-816 through 15-816.07

15-821

15-823 through 15-825

42 U.S.C. 11301, McKinney-Vento Homeless Assistance
Act of 2001

CROSS REF.: IKEB - Acceleration

JFABD - Admission of Homeless Students

JFB - Open Enrollment

JG - Assignment of Students to Classes and Grade Levels

JLCB - Immunizations of Students

JLH - Missing Students

JR - Student Records

JRCA - Request for Transfer of Records

EXHIBIT

EXHIBIT

ADMISSION OF RESIDENT STUDENTS

RESIDENCY DOCUMENTATION FORM

Student _____ School _____

School District or Charter Holder _____

Parent/Legal Guardian _____

As the Parent/Legal Guardian of the Student, I attest that I am a resident of the State of Arizona and submit in support of this attestation a copy of the following document that displays my name and residential address or physical description of the property where the student resides:

_____Valid Arizona driver's license, Arizona identification card or motor vehicle registration Valid U.S. passport

_____Real estate deed or mortgage documents

_____Property tax bill

_____Residential lease or rental agreement

_____Water, electric, gas, cable, or phone bill

_____Bank or credit card statement

_____W-2 wage statement

_____Payroll stub

_____Certificate of tribal enrollment or other identification issued by a recognized Indian tribe that contains an Arizona address

_____Documentation from a state, tribal or federal government agency (Social Security Administration, Veteran's Administration, Arizona Department of Economic Security)

_____I am currently unable to provide any of the foregoing documents. Therefore, I have provided an original affidavit signed and notarized by an Arizona resident who attests that I have established residence in Arizona with the person signing the affidavit.

_____Signature of Parent/Legal Guardian _____Date

Reproduction of ADE FORM 2306606 which may be used in lieu of this document.

EXHIBIT

EXHIBIT

ADMISSION OF RESIDENT STUDENTS

AFFIDAVIT OF SHARED RESIDENCE

I swear or affirm that I am a resident of the State of Arizona and that the persons listed below reside with me at my residence, described as follows:

Persons who reside with me:

Location of my residence:

I submit in support of this attestation a copy of the following document that displays my name and current residence address or physical description of my property:

- Valid Arizona driver's license, Arizona identification card or motor vehicle registration
- Valid U.S. passport
- Real estate deed or mortgage documents
- Property tax bill
- Residential lease or rental agreement
- Water, electric, gas, cable, or phone bill
- Bank or credit card statement
- W-2 wage statement
- Payroll stub
- Certificate of tribal enrollment or other identification issued by a recognized Indian tribe
- Documentation from a state, tribal or federal government agency (Social Security Administration, Veteran's Administration, Arizona Department of Economic Security)

Printed Name of Affiant:

Signature of Affiant:

AcknowledgementState of ArizonaCounty of Maricopa

The foregoing was acknowledged before me this _____ day of _____, 20____.

By _____.

My Commission Expires_____
Notary PublicReproduction of ADE FORM 2306606 which may be used in lieu of this document.

REGULATION**REGULATION****PUBLIC'S RIGHT TO KNOW/
FREEDOM OF INFORMATION**

Public records of the District will be open for inspection by any person as provided by law.

Public record means any recorded information that is made, maintained, or kept by, or is in the possession of, the District. Such records include minutes of the Governing Board, agendas, financial records, contracts, and statistical summaries.

The office of the Superintendent will be open to receive requests for records inspection or copying during normal business hours on Monday through Friday.

Requests for access to records shall be ~~made in writing and~~ directed to the office of the Superintendent.

All persons requesting inspection and/or copying of public records must attest that they have not requested the public records of the District for a commercial purpose. If the records are requested for a commercial purpose, the requester must provide a statement, verified by the requester, setting forth the commercial purpose for which the materials will be used.

The above declaration will be made and signed on the official form provided by the District for requesting inspection and/or copying of public records.

The Superintendent may permit access to, or provide for the copying of, the records requested within a reasonable period of time following receipt of the signed request or will provide an explanation of a cause for further delay and will give notification of the time the records will be available, or, if access is denied, the Superintendent will provide a written statement of the grounds for denial.

Requirements of access and inspection apply only to existing records and do not require creation of new records. Public inspection of a document that otherwise would be a public record may be denied by the Superintendent if 1) the record is made confidential by statute, 2) the record involves the privacy interests of persons, or 3) disclosure would be detrimental to the best interests of the District. If a public record contains material that is not subject to disclosure, the District will delete such material and make available to the requester such material in the record as is subject to disclosure.

REGULATION**REGULATION**

Records contained on a computer will be provided only in the form in which the information can be made available using existing computer programs.

Copies of radio or recording tapes of discs, video or films, pictures, slides, graphics, illustrations, or similar audio or visual items or devices will not be furnished unless such items or devices have been shown or played at a public meeting of the Governing Board.

A fee shall be levied on each request to cover the cost of making copies, staff time, computer time, et cetera. Fees will be collected prior to releasing material.

The fees will be based upon the following:

- 10¢ per copy for materials indicated as Board minutes, agendas, financial records, contracts, courses of study, or statistical summaries.
- 35¢ per copy for materials not listed above that require additional clerical and/or professional staff time to make available.
- Actual cost, if available, will be assessed.
- Free copies shall be furnished if they are to be used in claims against the United States.

EXHIBIT

EXHIBIT

PUBLIC'S RIGHT TO KNOW/ FREEDOM OF INFORMATION

REQUEST FOR PUBLIC RECORDS OF THE SCHOOL DISTRICT

~~Note: It is not required by law that this form be filled out by a person requesting public records. The District may request the document be filled out or the District may use the document internally as documentation of public records requests.~~

Name _____ Date _____

Address _____
(street) (city) (state) (zip)

Phone: Home _____ Work _____

E-mail address _____

Nature of request:

- ☐ Opportunity to review records (no original record may leave the custodian's office)
- ☐ Copies of records.

Please read and sign the following statement:

I have requested public records of the School District for a noncommercial purpose. I understand that if the records should be used for a commercial purpose, a verified statement of the purpose must be submitted per A.R.S. 39-121.03.

(Date) (Signature)

Notice: A fee will be charged for copying based upon actual cost for providing the information.

Records requested (please be as explicit as possible as to the records you desire):

ACTION ITEMS

Item 10D.

District Accreditation

HUMBOLDT UNIFIED SCHOOL DISTRICT

TO: Humboldt Unified School District Governing Board Item # 100
FROM: Dr. Paul H. Stanton Reading
DATE: April 10, 2012 Discuss
SUBJECT: Letter of Commitment Action X
Consent

OBJECTIVE:

SUPPORTING DATA:

In the summer of 2011, the HUSD Board supported the AdvancEd Accreditation process at its annual Board Retreat. The accreditation process has a number of benefits to HUSD including:

- Accreditation requires evidence of student achievement.
- Accreditation uses standards to guide practice.
- Accreditation uses a process of external review.
- The United States Department of Education recommends this process for accreditation across the US.

HUSD will be having their external visit in the spring of 2013. HUSD will be one of ten school districts in the state to be considered for this accreditation next year.

A readiness visit was held on March 9th and the report is attached in support of HUSD's candidacy. As part of the process, AdvancEd requests a letter of commitment from the Superintendent indicating approval of the Governing Board.

SUMMARY & RECOMMENDATION:

Sample Motion:

I move to approve the Letter of Commitment with AdvancEd in preparation for a Quality Assurance Visit in the Spring of 2013.

Approved for transmittal to the Governing Board: _____

Dr. Paul Stanton

Questions should be directed to: Dr. Paul Stanton 759-4000

The Humboldt Schools.
Motivating achievement since 1906.

April 11, 2012

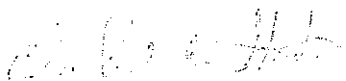
Mark Elgart, Ed. D., President/CEO
AdvancED
7665 S. Research Drive
Tempe, AZ 85284-1812

Dear Mr. Elgart,

This letter is to notify you of Humboldt Unified School District's commitment to pursue District Accreditation. We hosted a successful Readiness Visit on March 9, 2012, conducted by Nancy Alexander. On April 10, 2012, the District Governing Board voted to approve the District's involvement in the AdvancED District Accreditation Process.

Should you have any questions or require any additional materials, please contact me at (928) 759-5007 or paul.stanton@humboldtunified.com. We look forward to being involved in this process.

Sincerely,



Dr. Paul H. Stanton, Superintendent
Humboldt Unified School District

Readiness Report

for

Humboldt Unified School District

Dr. Paul Stanton, Superintendent
Humboldt Unified School District
Prescott Valley, Arizona

March 9, 2012



AdvancED is dedicated to advancing excellence in education worldwide. The North Central Association Commission on Accreditation and School Improvement (NCA CASI) and the Southern Association of Colleges and Schools Council on Accreditation and School Improvement (SACS CASI) are accreditation divisions of AdvancED.

READINESS REPORT for Advanced™ ACCREDITATION

Purpose: This report is designed to reflect a school's/district's/Educational Service Agency's (ESA's) readiness for accreditation by reviewing their Self-Assessment of Readiness and examining its practices in relation to the AdvancED Standards for accreditation. By assessing a school's/district's/ESA's readiness, a determination can be made regarding its capacity to meet the AdvancED Standards and whether it can be granted candidacy status for accreditation.

Demographics: Provide a brief summary of the school's/district's/ESA's demographics (e.g., school type, grades served, district size and number of schools served, student population, public/private, etc.).

The Humboldt Unified School District (HUSD) is located in North Central Arizona. With nearly 6,200 students, nine schools, and more than 800 staff members, they offer high-quality, mindful education in a close-knit, nurturing environment. Through teamwork, they are building a 21st Century World Class education for all children attending their schools.

The Humboldt Unified School District has six elementary schools, two middle schools and one high school:

Elementary Schools

- Coyote Springs Elementary School
- Granville Elementary School
- Humboldt Elementary School
- Lake Valley Elementary School
- Liberty Traditional School (K-8)
- Mountain View Elementary School

Middle Schools

- Bradshaw Mountain Middle School
- Glassford Hill Middle School

High School

- Bradshaw Mountain High School West

The district uses the following management principles that guide their decision making process:

We believe:

- In human beings as the single most important element in all transactions.
- In behaving with uncompromising honesty and integrity. In challenging people to experience their full potential so each individual contributes to educational excellence.
- In reaching quality decisions through the involvement of people. In establishing priorities that respond to the needs of our students, staff members, and community, and serve as the driving force behind all of our actions.
- In focusing on excellence in everything we do.

READINESS REPORT for Advanced™ ACCREDITATION

Section 1: Please summarize the school's/district's/ESA's completed Self-Assessment of Readiness.

The Arizona office of accreditation has been working with the school district for three years. During that time each year the office has attended the regular review of the school improvement plan. This review is systemic and fully embedded into the operations of the district. The school district has made a commitment to embrace the district process and has the organizational capacity and capital to accomplish the task.

Section 2: Please summarize the school's/district's/ESA's capacity to meet the AdvancED Standards for accreditation.

- The district demonstrates the capacity to meet the AdvancED Standards.
- The district acts upon the belief that high quality leaders impact organizational health and change.
- This action is evidence by a commitment to building leadership/instructional capacity aligning organizational priorities that drive organizational effectiveness for the purpose of building capacity and driving organizational change.

Section 3: Please summarize the school's/district's/ESA's current efforts to engage in a continuous process of improvement and quality assurance.

The school district has been working with the Arizona State Office of accreditation for a number of years in a systemic process. The district has been increasing in capacity to enter district accreditation.

The District has:

- Clearly defined Mission, Vision, Purpose, and Belief Statement's
- District and School Leadership meetings covering all domains of the organization
- A systemic interactive continuous improvement (school and district level) cycle is comprised of a data collection calendar, regular checkpoints, data analysis, and peer-review. The focus for continuous improvement is student achievement results supported by various research based strategies including Response to Intervention (RTI), data-driven decision-making supported by various assessments and analysis tools such as Galileo, job embedded professional development, and a program for mentoring and coaching teachers and principals.
- Communication Tools: Stakeholder communication tools (e.g. Progress Reports, Parent Portal, Parent Information Nights, Governing Board Meetings, etc.). The district website has been revamped and provides stakeholders various points of interest. Grade level meetings provide horizontal and vertical communication. There is a clear delineation of policy and procedures.
- Data is an integral component of many district efforts including the Continuous Improvement Process (CSI). Data reviews are conducted by district and school

READINESS REPORT for Advanced™ ACCREDITATION

instructional leadership teams/individuals. The district utilizes diverse data elements including Parent/Teacher/Student Satisfaction surveys.

- Monitoring of progress is supported through a process of predetermined indicators such as district benchmark testing, AIMS Practice Tests, Common Unit Assessments, Credits Earned vs. Credits Attempted, SAT, ACT, PSAT, AIMS performance, AZ LEARNS indicators, and AYP indicators. Regular monitoring reports by the executive leadership, curricular division, administrators and staff are conducted to review interventions strategies and effectiveness, curriculum development with the new common core standards and overall school and district effectiveness.

Section 4

RECOMMENDATION OF VISITING STATE OFFICE REPRESENTATIVE:

- ☒ Recommended as a candidate for accreditation
- ☐ Recommended to remain as an applicant

Dr. Nancy Alexander
Advanced Representative

March 9, 2012
Date

STATE DIRECTOR APPROVAL:

State Director

Date

- ☐ Approved as a candidate for accreditation
- ☐ Approved to remain as an applicant

Next Steps: Please summarize the next steps for the school/district/ESA.

The school district has been directed to training in the Arizona State office on March 28, 2012.

The school will need to develop a timeline for completing the district accreditation process including school self-assessments, executive summaries as well as district-wide self-assessment and executive summary.

Continue building a school profile to identify school and district needs.

READINESS REPORT for AdvancED™ ACCREDITATION

Permission to duplicate this tool for non-profit use by a school as part of an accreditation process is granted with proper attribution to AdvancED™. For all other uses, permission must be obtained directly from AdvancED™, 9115 Westside Parkway, Alpharetta, GA 30009.