

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

MEMBERS OF THE GOVERNING BOARD

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

DISTRICT ADMINISTRATION

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

School	CALPADS	3/5/2019	4/4/2019
Sheridan Elementary (K-5)	56	54	56
First Street Elementary (K-5)	439	432	439
Carlin C. Coppin Elementary (K-5)	444	454	452
Creekside Oaks Elementary (K-5)	589	612	620
Twelve Bridges Elementary (K-5)	644	648	647
Foskett Ranch Elementary (K-5)	412	417	422
Lincoln Crossing Elementary (K-5)	666	673	671
Glen Edwards Middle School (6-8)	869	871	869
Twelve Bridges Middle School (6-8)	796	801	803
Lincoln High School (9-12)	2,004	2,006	1,999
Phoenix High School (10-12)	100	84	82
SDC Program (18-22)	14	11	10
TOTAL	7033	7,063	7,070

SDC Pre-School

Foskett Ranch	29
First Street/LIP	15
Carlin C. Coppin	0

Parent Education

Continuing Educ. Classes	19
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GLOBAL DISTRICT GOALS

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

Western Placer Unified School District

Regular Meeting of the Board of Trustees

May 7, 2019

WPUSD District Office/City Hall Building–3rd Floor Conference Room
600 Sixth Street, Lincoln, CA 95648

AGENDA

2018-2019 Goals & Objectives (G & O) for the Management Team: Component I: Quality Student Performance; Component II: Curriculum Themes; Component III: Special Student Services; Component IV: Staff & Community Relations; Component V: Facilities/Administration/Budget.

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

6:00 P.M. START

1. **CALL TO ORDER** – WPUSD District Office/City Hall Bldg. – 3rd Floor Conference Room
2. **COMMUNICATION FROM THE PUBLIC**

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

6:05 P.M.

3. **CLOSED SESSION** – WPUSD District Office – 4th Floor Overlook Room
 - 3.1 **CONFERENCE WITH LABOR NEGOTIATOR**
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
~Scott Leaman, Superintendent
~Kerry Callahan, Deputy Superintendent of Educational Services
~Gabe Simon, Assistant Superintendent of Personnel Services
~Audrey Kilpatrick, Assistant Superintendent of Business and Operations
 - 3.2 **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION -**
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF 15-514477
 - 3.3 **CONFERENCE WITH REAL PROPERTY NEGOTIATORS**
New High School Property APN: 329-020-041, APN: 329-020-043, APN 329-020-019
 - 3.4 **STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
 - a. Student Discipline – Stipulated Expulsion Student #18-19-H
 - b. Student Discipline – Stipulated Expulsion Student #18-19-I
 - 3.5 **PERSONNEL**
Public Employee Employment/Discipline/Dismissal/Release -
Roll call vote:

Regular Meeting of the Board of Trustees

May 7, 2019

Agenda

7:00 P.M.

4. **ADJOURN TO OPEN SESSION/PLEDGE OF ALLEGIANCE** – District Office/City Hall Blvd., - 3rd Floor Conference Room
The Board of Trustees will disclose any action taken in Closed Session regarding the following items:
- 4.1 **Page 9 - CONFERENCE WITH LABOR NEGOTIATOR**
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
~Scott Leaman, Superintendent
~Kerry Callahan, Deputy Superintendent of Educational Services
~Gabe Simon, Assistant Superintendent of Personnel Services
~Audrey Kilpatrick, Assistant Superintendent of Business and Operations
- 4.2 **Page 10 - CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION**
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF-15-514477
- 4.3 **Page 11 - CONFERENCE WITH REAL PROPERTY NEGOTIATORS**
New High School Property APN: 329-020-041, APN: 329-020-043, APN 329-020-019
- 4.4 **Page 12-13-STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
a. Student Discipline – Stipulated Expulsion Student #18-19-H
b. Student Discipline – Stipulated Expulsion Student #18-19-I
- 4.5 **Page 14 - PERSONNEL**
Public Employee Employment/Discipline/Dismissal/Release
5. **Page 16-115 - CONSENT AGENDA**
- NOTICE TO THE PUBLIC**
All items on the Consent Agenda will be approved with one motion, which is not debatable and requires a unanimous vote for passage. If any member of the Board, Superintendent, or the public, so request, items may be removed from this section and placed in the regular order of business following the approval of the consent agenda.
- 5.1 Certificated Personnel Report
5.2 Classified Personnel Report
5.3 Approval of Minutes for: April 2 & 16, 2019
5.4 Approval of Warrants
5.5 Williams Uniform Quarterly Report
5.6 Ratify Contract – Capitol Advisors Group, LLC and WPUSD
5.7 Ratification of Contract with SpyGlass Group and WPUSD
5.8 Ratification of Contract with Starstruck Showcase - Creekside Oaks Enrichment Program
5.9 Disposal of Surplus Items
5.10 Student Discipline – Stipulated Expulsion Student #18-19-H
5.11 Student Discipline – Stipulated Expulsion Student #18-19-I
5.12 Report of Disclosure Requirements for Quarterly Reports of Investments
Roll call vote:

Regular Meeting of the Board of Trustees
May 7, 2019
Agenda

6. **COMMUNICATION FROM THE PUBLIC**

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

7. **REPORTS & COMMUNICATION**

- Lincoln High School Student Advisory – Lindsey Ridgway
- Western Placer Teacher’s Association – Tim Allen
- Western Placer Classified Employee Association – Gus Nevarez
- Superintendent - Scott Leaman

8. **◆ACTION ◆DISCUSSION ◆INFORMATION**

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

- 8.1 Action **Page 117 – APPROVE RESOLUTION NO. 18/19.31 AUTHORIZING THE ISSUANCE OF 2019 TAX AND REVENUE ANTICIPATION NOTES AND REQUESTING THE BOARD OF SUPERVISORS OF PLACER COUNTY TO ISSUE SAID NOTES** - Kilpatrick (18-19 G & O Component I, II, III, IV, V)
- Tax Revenue Anticipation Notes (TRANS) are used as a financing tool to mitigate cash flow deficits. The notes are issued at a tax-exempt interest rate, which is substantially lower than normal bank loans.
- Roll call vote:*

- 8.2 Action **Page 220 – APPROVAL OF GUARANTEED MAXIMUM PRICE FOR LEASE-LEASEBACK AGREEMENTS WITH LANDMARK CONSTRUCTION FOR THE GLEN EDWARDS MIDDLE SCHOOL ADDITION AND MODERNIZATION PHASE II PROJECT** - Adell (18-19 G & O Component I, II, III, IV, V)
- In December 2017, the Board approved the selection of Landmark Construction for Lease Leaseback services for the Glen Edwards Middle School Addition and Modernization Project.

- 8.3 Information/ **Page 243 – RENAMING OF TWELVE BRIDGES HIGH SCHOOL**
Discussion/ **INPUT - Leaman** (18-19 G & O Component I, II, III, IV, V)
Action
 - Attached is the raw data from the public input on the nine names requested by the Board. We had over 850 responses. To aide in the initial analysis of the input, I have included the total number of responses for each name and total “No” and “Yes” responses.

Regular Meeting of the Board of Trustees

May 7, 2019

Agenda

8.4 Action **Page 330 - ADOPTION OF REVISED/NEW EXHIBITS/ POLICIES/ REGULATIONS – Leaman (18-19 G & O Component I, II, III, IV, V)**

• The District Policy Committee and Management Team have reviewed the following new and revised policies/regulations/exhibits as per CSBA. They are now being presented for adoption by the Board of Trustees.

- BP/AR 1312.3 – Uniform Complaint Procedures
- AR 1340 – Access to District Records
- BP/AR 4030 – Nondiscrimination in Employment
- AR 4161.1/4361.1 – Personal Illness/Injury Leave
- AR 4261.1 – Personal Illness/Injury Leave
- BB/E 9323.2 – Actions by the Board

9. BOARD OF TRUSTEES

9.1 FUTURE AGENDA ITEMS

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

- School Safety

9.2 BOARD MEMBER REPORTS/COMMENTS

10. ESTABLISHMENT OF NEXT MEETING(S)

The President will establish the following meeting(s):

➤ **May 21, 2019 7:00 P.M.**, Regular Meeting of the Board of Trustees – First Street School, 1400 First Street, Lincoln

11. ADJOURNMENT

Accommodating Those Individuals with Special Needs:

In compliance with the Americans with Disabilities Act, the Western Placer Unified School District encourages those with disabilities to participate fully in the public meeting process. If you have a special need in order to allow you to attend or participate in our public meetings, please contact the Office of the Superintendent, at (916) 645-6350 at least 48 hours in advance of the meeting you wish to attend so that we may make every reasonable effort to accommodate you, including auxiliary aids or services.

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

Western Placer Unified School District

CLOSED SESSION AGENDA

Place: District Office/City Hall Bldg. – Overlook Room (Fourth Floor)

Date: Tuesday, May 7, 2019

Time: 6:05 P.M.

1. LICENSE/PERMIT DETERMINATION
2. SECURITY MATTERS
3. CONFERENCE WITH REAL PROPERTY NEGOTIATOR
4. CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
5. CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION
6. LIABILITY CLAIMS
7. THREAT TO PUBLIC SERVICES OR FACILITIES
8. **PERSONNEL**
 - * PUBLIC EMPLOYEE APPOINTMENT
 - * PUBLIC EMPLOYEE EMPLOYMENT
 - * PUBLIC EMPLOYEE PERFORMANCE EVALUATION
 - * **PUBLIC EMPLOYEE EMPLOYMENT/DISCIPLINE/DISMISSAL/RELEASE**
 - * COMPLAINTS OR CHARGES AGAINST AN EMPLOYEE
9. CONFERENCE WITH LABOR NEGOTIATOR
10. **STUDENTS**
 - * **STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
 - * STUDENT PRIVATE PLACEMENT
 - * INTERDISTRICT ATTENDANCE APPEAL
 - * STUDENT ASSESSMENT INSTRUMENTS
 - * STUDENT RETENTION APPEAL, Pursuant to BP 5123
 - * DISCLOSURE OF CONFIDENTIAL STUDENT RECORD INFORMATION

1. LICENSE/PERMIT DETERMINATION
 - A. Specify the number of license or permit applications.
2. SECURITY MATTERS
 - A. Specify law enforcement agency
 - B. Title of Officer
3. CONFERENCE WITH REAL PROPERTY NEGOTIATOR
 - A. Property: specify the street address, or if no street address the parcel number or unique other reference to the property under negotiation.
 - B. Negotiating parties: specify the name of the negotiating party, not the agent who directly or through an agent will negotiate with the agency's agent.
 - C. Under negotiations: specify whether the instructions to the negotiator will concern price, terms of payment or both.

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

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

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

DISTRICT GLOBAL GOALS

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

SUBJECT:

Bargaining Groups:

WPTA & CSEA Negotiations

Agency Negotiators:

Scott Leaman, Superintendent

Kerry Callahan, Deputy Superintendent of
Educational Services

Gabe Simon, Assistant Superintendent
of Personnel Services

Audrey Kilpatrick, Assistant Superintendent
Business and Operations

AGENDA ITEM AREA:

Disclosure of action taken in
closed session

REQUESTED BY:

Scott Leaman
Superintendent

ENCLOSURES:

No

DEPARTMENT:

Personnel

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

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

ADMINISTRATION RECOMMENDATION:

Administration recommends the board of trustees be updated on negotiations.

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

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SUBJECT:

CONFERENCE WITH LEGAL COUNSEL –
EXISTING LITIGATION

AGENDA ITEM AREA:

Disclosure of Action Taken in
Closed Session

REQUESTED BY:

Scott Leaman, Superintendent
Kerry Callahan, Deputy Superintendent of
Educational Services

ENCLOSURES:

No

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

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

RECOMMENDATION:

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

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

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SUBJECT:

CONFERENCE WITH REAL PROPERTY
NEGOTIATORS

AGENDA ITEM AREA:

Closed Session

REQUESTED BY:

Scott Leaman, Superintendent

ENCLOSURES:

No

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The Board of Trustee will disclose any action taken in closed session in regard Real Property (Parcel: 329-020-043, 329-020-041 & 329-020-019)

RECOMMENDATION:

Administration recommends the Board of Trustee disclose action taken in closed session in regard to Real Property.

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

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DISTRICT GLOBAL GOALS

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SUBJECT:

Student Discipline
Stipulated Expulsion Student:
Student #18-19-H

AGENDA ITEM AREA:

Closed Session

REQUESTED BY:

Chuck Whitecotton
District Hearing Officer

ENCLOSURES:

Yes

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The Board of Trustees will discuss, and disclose any action under consent to regarding the Stipulated Expulsion of Student #18-19-H.

RECOMMENDATION:

The Administration recommends the Board of Trustees disclose any action taken on the Stipulated Expulsion of Student #18-19-H.

wp/rk/factform

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

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

DISTRICT GLOBAL GOALS

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SUBJECT:

Student Discipline
Stipulated Expulsion Student:
Student #18-19-I

AGENDA ITEM AREA:

Closed Session

REQUESTED BY:

Chuck Whitecotton
District Hearing Officer

ENCLOSURES:

Yes

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The Board of Trustees will discuss, and disclose any action under consent to regarding the Stipulated Expulsion of Student #18-19-I.

RECOMMENDATION:

The Administration recommends the Board of Trustees disclose any action taken on the Stipulated Expulsion of Student #18-19-I.

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

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

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SUBJECT:

PUBLIC EMPLOYEE EMPLOYMENT/DISCIPLINE/
DISMISSAL/RELEASE

AGENDA ITEM AREA:

Closed Session

REQUESTED BY:

Gabe Simon
Assistant Superintendent of Personnel Services

ENCLOSURES:

No

DEPARTMENT:

Personnel

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

Yes

BACKGROUND:

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

RECOMMENDATION:

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

CONSENT

AGENDA

ITEMS

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

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

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SUBJECT:

Certificated Personnel Report

AGENDA ITEM AREA:

Consent Agenda

REQUESTED BY:

Gabriel Simon *GS*
Assistant Superintendent of Personnel Services

ENCLOSURES:

Yes

DEPARTMENT:

Personnel

FINANCIAL INPUT/SOURCE:

General Fund/Categorical

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

Yes

BACKGROUND:

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

RECOMMENDATION:

Administration recommends ratification of the certificated personnel report.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
PERSONNEL REPORT**

May 7, 2019

CERTIFICATED/MANAGEMENT

NEW HIRES:

1. Name: Marilu Sanchez-Okusako
Position: PreK SDC
FTE: 1.0
Effective: August 9, 2019
Site: First Street

REQUEST FOR LEAVE OF ABSENCE (SHARED CONTRACTS): None

RESIGNATIONS:

1. Name: Jennifer Hard
Position: SDC Teacher
FTE: 1.0
Effective: June 30, 2019
Site: TBMS

RETIREMENTS: None

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

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

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SUBJECT:

Classified Personnel Report

AGENDA ITEM AREA:

Consent Agenda

REQUESTED BY:

Gabriel Simon 
Assistant Superintendent of Personnel Services

ENCLOSURES:

Yes

DEPARTMENT:

Personnel

FINANCIAL INPUT/SOURCE:

General Fund/Categorical

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

Yes

BACKGROUND:

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

RECOMMENDATION:

Administration recommends ratification of the classified personnel report.

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
PERSONNEL REPORT**

May 7, 2019

CLASSIFIED/MANAGEMENT

NEW HIRES: None

REHIRE: None

TRANSFER/PROMOTION:

1. Name:	Joanna Puffer	Effective: 5/13/19
Position:	Paraprofessional Phys. Hlth. Care	Site: Twelve Bridges Elementary

ADDITIONAL POSITION: None

RESIGNATIONS:

1. Name:	Ronald Benjamin	Effective: 6/7/19
Position:	Campus Cafeteria Supervisor	Site: Lincoln Crossing Elementary
2. Name:	Jack Godsey	Effective 5/1/19
Position:	Custodian	Site: Lincoln High School
3. Name:	Natalie Pipia	Effective 6/7/19
Position:	Paraprofessional Phys. Hlth. Care	Site: Creekside Oaks Elementary
4. Name:	Jessica Ressa	Effective 6/7/19
Position:	Campus/Cafeteria Supervisor	Site: Twelve Bridges Elementary School

RETIREMENTS: None

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

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3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.
4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.
5. Promote student health and nutrition in order to enhance readiness for learning.

SUBJECT:

Approval of Minutes:

- April 2 & 16, 2019 Regular Board of Trustee Meeting

AGENDA ITEM AREA:

CONSENT AGENDA

REQUESTED BY:

Scott Leaman,
Superintendent

ENCLOSURES:

Yes

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The Board of Trustees will consider adoption of the following minutes:

- April 2 & 16, 2019 Regular Board of Trustee Meeting

RECOMMENDATION:

Administration recommends the Board of Trustees take action to approve minutes.

Western Placer Unified School District

Regular Meeting of the Board of Trustees

April 2, 2019

WPUSD District Office/City Hall Building—3rd Floor Conference Room
600 Sixth Street, Lincoln, CA 95648

MINUTES

2018-2019 Goals & Objectives (G & O) for the Management Team: Component I: Quality Student Performance; Component II: Curriculum Themes; Component III: Special Student Services; Component IV: Staff & Community Relations; Component V: Facilities/Administration/Budget.

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

Board Members Present:

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

Board Members Absent:

Paul Carras, Member

Others Present:

Scott Leaman, Superintendent
Kerry Callahan, Deputy Superintendent of Personnel Services
Audrey Kilpatrick, Assistant Superintendent of Business & Operations
Gabe Simon, Assistant Superintendent of Personnel Services
Chuck Whitecotton, Phoenix High School Principal
Mike Maul, Lincoln High School Principal
Rosemary Knutson, Secretary to the Superintendent
Lindsey Ridgway, Student Advisory
Kathryn Palmer, Lincoln News Messenger

6:00 P.M. START

1. **CALL TO ORDER** – WPUSD District Office/City Hall Bldg. – 3rd Floor Conference Room
2. **COMMUNICATION FROM THE PUBLIC**
No communication from the public

6:05 P.M.

3. **CLOSED SESSION** – WPUSD District Office – 4th Floor Overlook Room
 - 3.1 **CONFERENCE WITH LABOR NEGOTIATOR**
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
 - ~Scott Leaman, Superintendent
 - ~Kerry Callahan, Deputy Superintendent of Educational Services
 - ~Gabe Simon, Assistant Superintendent of Personnel Services
 - ~Audrey Kilpatrick, Assistant Superintendent of Business and Operations

- 3.2 CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION -**
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF
15-514477
- 3.3 CONFERENCE WITH REAL PROPERTY NEGOTIATORS**
New High School Property APN: 329-020-041, APN: 329-020-043, APN 329-
020-019
- 3.4 STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
Student Discipline – Stipulated Expulsion Student #18-19-G
- 3.5 PERSONNEL**
Public Employee Employment/Discipline/Dismissal/Release -
Adoption of Resolution No. 18/19.27 for Dismissal of Employee CE 18/19.4
Roll call vote:

7:00 P.M.

- 4. ADJOURN TO OPEN SESSION/PLEDGE OF ALLEGIANCE –** District Office/City
Hall Blvd., - 3rd Floor Conference Room
The Board of Trustees will disclose any action taken in Closed Session regarding the following items:
- 4.1 Page 9 - CONFERENCE WITH LABOR NEGOTIATOR**
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
~Scott Leaman, Superintendent
~Kerry Callahan, Deputy Superintendent of Educational Services
~Gabe Simon, Assistant Superintendent of Personnel Services
~Audrey Kilpatrick, Assistant Superintendent of Business and Operations

No action taken
- 4.2 Page 10 - CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION**
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF-
15-514477

No action taken
- 4.3 Page 11 - CONFERENCE WITH REAL PROPERTY NEGOTIATORS**
New High School Property APN: 329-020-041, APN: 329-020-043, APN 329-
020-019

No action taken
- 4.4 Page 12 - STUDENT DISCIPLINE/EXPULSION PURSUANT TO E.C. 48918**
Student Discipline – Stipulated Expulsion Student #18-19-G

No action taken

April 2, 2019

Minutes

4.5 Page 13 - PERSONNEL

Public Employee Employment/Discipline/Dismissal/Release

Adoption of Resolution No. 18/19.27 for Dismissal of Employee CE 18/19.4

Mrs. Wyatt reported the board adopted Resolution 18/19.27 which authorizes the notice of intentions of dismissal and statement of charges for employee CE 18/19.4, the Resolution also authorizes the dismissal of Certification Employee 18/19.4 charges for dismissal are pursuant to Education Code section 44932. It was a 4-0 unanimous vote

5. Page 15-88 - CONSENT AGENDA

5.1 Certificated Personnel Report

5.2 Classified Personnel Report

5.3 Approval of Minutes for: March 5 & 19, 2019

5.4 Approval of Warrants

5.5 Student Discipline – Stipulated Expulsion Student #18-19-G

5.6 Ratification of Agreement for Sale of Mitigation Credits from Toad Hill Ranch Mitigation Bank for Scott M. Leaman Elementary School Project

5.7 Ratification of Agreement for Sale of Vernal Pool Preservation Credits for Scott M. Leaman Elementary School Project from Borden Ranch Vernal Pool Preserve

5.8 Ratification of 2019-2020 Contract with Equal Opportunity Schools

5.9 Out of State Travel for Professional Development– “Get Your Teach On” National Conference Dallas, TX

Motion by Mr. Haley, seconded by Mrs. Wyatt and passed by a 4-0 (*Ayes: Long, Haley, Wyatt, Armitage* *No: None*) roll call vote to approve consent agenda as presented with the correction to new title for Deputy Superintendent.

6. COMMUNICATION FROM THE PUBLIC

Denise Alves read the following: *I come to you this evening on behalf of the Parents Demanding District Accountability group. Everyone standing is here to peacefully represent the group and be counted among those sharing its concerns.*

First, I want to be very clear in that our intentions in coming to you are to seek help. Our goals are not to be divisive or to instigate problems. Rather, we are asking you to assist us in find solutions.

The letter that was emailed to you on Friday, March 29, listed several of our concerns and calls for action. It also included a request for our group to be heard at your next closed door session on April 16. WE come here tonight to follow up on that request, and share that we stand behind our concerns and feel fully justified in requesting an audience. To support our claims, we are prepared to provide you with timelines of events and correspondence, share print outs of texts and emails (those would be to and from parents, administrators, and the coach), and we have individuals willing to testify of their first hand experiences.

Now, we do not take this process lightly. We understand that it is significant to take this step. However, we have exhausted all other options. We stand before you as parents, coaches, and players who have been dealing with ongoing concerns over safety and disappointment in behaviors for many months; some, even longer. Finally, now, we can say, we are hopeful in the prospect of finding resolutions with you. And, we are willing

April 2, 2019

Minutes

and anxious to participate in the process to bring about those resolutions. Thank you for your time and efforts you're willing to put into this.

Harold Ashe thanked the board for allowing them to come before them. He is a concerned parent because some of the allegations that are forthcoming and pending, are ludicrous, and if for one minute he believed that Coach Avila was a racist, on the side of discriminatory conduct with his daughter not only would she play not basketball, but they would not even reside in Lincoln. Would like to make something very clear, "How did we get here?" We got here by a lot of passing off of responsibilities, as our timeline will produce by to an objective investigating body, you will see the timelines of administrations consistently and frequently passing off responsibilities to act on safety and security policies and measures that will keep our daughters safe, keep the school safe, and keep the parents where they need to be, in the stands. As I look at each one of you, you work for the district, you work for community, and you work for these children to keep them safe. It is incumbent upon you to go through each and every timeline of the documents we are going to produce to you, because we will not stop here, I promise you we will not stop here. We want strict accountability for those that are administrators that have passed the buck and their responsibility, we want them held accountable and that will also be in our timeline. It's my prayer that you will do that for these girls and this community. Thank you

Mr. Leaman shared that the district has received the form complaint, and will follow board policy. The district has hired an outside investigator, will be putting him on contract tomorrow. Will be sending out the information via email to the group on who it is, and he is looking forward in engaging with us. There is a specific timeline we have to follow moving forward. You will receive all the information on the process, timeline and the investigator in the email that will be sent out tomorrow.

7. REPORTS & COMMUNICATION

➤ Lincoln High School Student Advisory, Lindsey Ridgway reported the following:

- Having Academic Rally on April 23rd
- CPR Certification on April 3rd taught by students
- District Choir day is April 3rd
- Seniors Caps and Gowns are in
- 66 days until Graduation

➤ Western Placer Teacher's Association, Tim Allen, invited Tara Jean to talk about Summer Leadership. She is now a member of the (NEA) National Education Association in California, NEA is also a members of education International who meet once every four years, and has been chosen to attend in Thailand. Tim reiterated on the naming the new high school, teachers are still in support of the new high school being named something other than TBHS. Their concerns are due to an emergency situation, and feel this should be considered extraordinary circumstance case.

➤ Western Placer Classified Employee Association, Gus Nevarez had no report

➤ Superintendent, Scott Leaman reported the following:

- The Appreciation Breakfast was great, very positive morning
- We have established groundbreaking dates: New High School is April 24th, and New Elementary School is April 30th
- This week we will be receiving an award in Anaheim along with TBMS

8. ♦ACTION ♦DISCUSSION ♦INFORMATION

8.1 Action **Page 90 – APPROVE RESOLUTION NO. 18/19.28, REGARDING THE ¼ MILE DETERMINATION FINDINGS FOR THE SCOTT M. LEAMAN ELEMENTARY SCHOOL PROJECT - Adell (18-19 G & O Component I, II, III, IV, V)**

●Per Education Code Sections 17213, Public Resources code Section 21151.8, and Title 5 of the California Code of Regulations, the Board must adopt specific determinations and findings based on the approved Mitigated Negative Declaration and consultation with the Air Pollution Control District that the Scott M. Leaman Elementary School site is not a hazardous site nor is it located within ¼ of a mile of a hazardous site.

Mike Adell presented a Resolution for approval. Motion by Mrs. Wyatt, seconded by Mr. Long and passed by a 4-0 (*Ayes: Haley, Wyatt, Long, Armitage No: None*) vote to approve Resolution No. 18/19.28 regarding the ¼ Mile Determination Findings for the Scott M. Leaman Elementary School Project.

8.2 Action **Page 93 – APPROVE RESOLUTION NO. 18/19.29, AUTHORIZING THE PURCHASE, INSTALL AND ASSEMBLY OF FURNITURE FOR THE GLEN EDWARDS MIDDLE SCHOOL PHASE I PROJECT UNDER A PIGGYBACK CONTRACT PURSUANT TO PUBLIC CONTRACTS CODE SECTION 20118 - Adell (18-19 G & O Component I, II, III, IV, V)**

●It is in the District's best interest to purchase under a piggyback contract pursuant to Public Contracts Code Section 20118. The District has selected Campbell Keller through the Bid No. 14018-Districtwide Furniture and Related Services procured and authorized by the Los Rios Community College District effective through August 24, 2019.

Mike Adell presented Resolution for approval. Motion by Mr. Haley, seconded by Mrs. Wyatt and passed by a 4-0 (*Ayes: Wyatt, Long, Haley, Armitage No: None*) roll call vote to approve Resolution No. 18/19.29 Authorizing the purchase, install and assembly of Furniture for the Glen Edwards Middle School Phase I Project under a Piggyback Contract Pursuant to Public Contracts Code Section 20118

8.3 Discussion/
Action **Page 120 – CONSIDER APPROVING JOB DESCRIPTION FOR MULTI-TIERED SYSTEM OF SUPPORTS (MTSS) COORDINATOR AND REVISED SALARY SCHEDULE - Simon (18-19 G & O Component I, II, III, IV, V)**

●As a part of the ongoing review of District needs and job descriptions by the District, there exists a need to approve a job description for the Multi-Tiered System of Supports (MTSS) Coordinator position which is a certificated management position.

Gabe Simon presented new job description and salary schedule for approval. This new positions will be funded by a Block Grant. Motion by Mr. Haley, seconded by Mr. Long and passed by a 4-0 (*Ayes: Armitage, Haley, Long, Wyatt No: None*) vote to approve the job description for Multi-Tiered System of Supports (MTSS) Coordinator and revised Salary Schedule.

8.4 Information/ *Page 125 – RENAMING OF TWELVE BRIDGES HIGH SCHOOL*

Discussion/ - **Leaman** (18-19 G & O Component I, II, III, IV, V)

Action •Based on discussion at the last meeting, the Board is continuing their discussion about renaming Twelve Bridges High School.

Mr. Leaman presented the discussion of renaming the Twelve Bridge High School. Motion by Mr. Long, seconded by Haley, and passed by a 3-1 (*Ayes: Haley, Long, Wyatt No: Armitage*) vote to reopen the naming of the new high school. It was the consensus of the board to allow public input to come and speak of the current list of names that are in place and were submitted to the board on August 21, 2018. This will be brought back for further discussion at the next board meeting.

Robin Besotes shared they are still waiting on the James E. Fowler information that was requested for the National Archives. They are very passionate about James Fowler who died 101 years ago, and was the only Lincoln resident to die in World War I. Currently there is not a memorial or monument that exists in his honor.

8.5 Action *Page 132 - ADOPTION OF REVISED/NEW EXHIBITS/ POLICIES/ REGULATIONS – **Leaman** (18-19 G & O Component I, II, III, IV, V)*

•The District Policy Committee and Management Team have reviewed the following new and revised policies/regulations/exhibits as per CSBA. They are now being presented for adoption by the Board of Trustees.

- AR 6112 – School Day
- BP/AR 6152.1 – Placement in Mathematics Courses

Motion by Mrs. Wyatt, seconded by Mr. Long and passed by a 3-0 (*Ayes: Armitage, Haley, Long, Wyatt No: None*) vote to approve revised and new board policies and regulations as presented.

9. BOARD OF TRUSTEES

9.1 FUTURE AGENDA ITEMS

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

- School Safety

April 2, 2019

Minutes

9.2 BOARD MEMBER REPORTS/COMMENTS

Mrs. Wyatt if you have not gone to see "Once upon a Mattress", it was great, both the singing, and the band. Congrats on a great breakfast

Mr. Long wonderful job Emma! Thank you very much. Thanked the American Legion for coming tonight. Will be missing the May 7th meeting. Thanked Tara Jean for coming tonight.

Mr. Armitage echoed what Kris said about the play "Once upon a Mattress" It a very good production, it's great, and they're getting better every time.

Mr. Haley wonderful breakfast and once again the choir was great, and it was nice to have, and hope that Tara can come back to give a report from her trip to Thailand.

10. ESTABLISHMENT OF NEXT MEETING(S)

The President will establish the following meeting(s):

➤April 16, 2019 7:00 P.M., Regular Meeting of the Board of Trustees – District Office/City Hall Bldg., 3rd Floor Conference Room

11. ADJOURNMENT

There being no further business, the meeting adjourned at 8:04 p.m.

Damian Armitage, President

Kris Wyatt, Clerk

Scott Leaman, Superintendent

Rosemary Knutson, Secretary to the Superintendent

Adopted:

Ayes:

Noes:

Absent:

Accommodating Those Individuals with Special Needs:

In compliance with the Americans with Disabilities Act, the Western Placer Unified School District encourages those with disabilities to participate fully in the public meeting process. If you have a special need in order to allow you to attend or participate in our public meetings, please contact the Office of the Superintendent, at (916) 645-6350 at least 48 hours in advance of the meeting you wish to attend so that we may make every reasonable effort to accommodate you, including auxiliary aids or services.

Western Placer Unified School District

Regular Meeting of the Board of Trustees

April 16, 2019

WPUSD District Office/City Hall Building—3rd Floor Conference Room
600 Sixth Street, Lincoln, CA 95648

MINUTES

2018-2019 Goals & Objectives (G & O) for the Management Team: Component I: Quality Student Performance; Component II: Curriculum Themes; Component III: Special Student Services; Component IV: Staff & Community Relations; Component V: Facilities/Administration/Budget.

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

Board Members Present:

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

Others Present:

Scott Leaman, Superintendent
Kerry Callahan, Deputy Superintendent of Personnel Services
Audrey Kilpatrick, Assistant Superintendent of Business & Operations
Gabe Simon, Assistant Superintendent of Personnel Services
Mike Adell, Director of Facilities
Rosemary Knutson, Secretary to the Superintendent
Lindsey Ridgway, Student Advisory
Kathryn Palmer, Lincoln News Messenger

6:15 P.M. START

1. **CALL TO ORDER** – WPUSD District Office/City Hall Bldg. – 3rd Floor Conference Room
2. **COMMUNICATION FROM THE PUBLIC**
There was no communication from the public

6:20 P.M.

3. **CLOSED SESSION** – WPUSD District Office – 4th Floor Overlook Room
 - 3.1 **CONFERENCE WITH LABOR NEGOTIATOR**
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
 - ~Scott Leaman, Superintendent
 - ~Kerry Callahan, Deputy Superintendent of Educational Services
 - ~Gabe Simon, Assistant Superintendent of Personnel Services
 - ~Audrey Kilpatrick, Assistant Superintendent of Business and Operations

- 3.2 **CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION -**
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF
15-514477
- 3.3 **CONFERENCE WITH REAL PROPERTY NEGOTIATORS**
New High School Property APN: 329-020-041, APN: 329-020-043, APN 329-
020-019
- 3.4 **PERSONNEL**
Public Employee Employment/Discipline/Dismissal/Release -
Roll call vote:

7:00 P.M.

- 4. **ADJOURN TO OPEN SESSION/PLEDGE OF ALLEGIANCE** – District Office/City
Hall Blvd., - 3rd Floor Conference Room
The Board of Trustees will disclose any action taken in Closed Session regarding the following items:

- 4.1 **Page 9 - CONFERENCE WITH LABOR NEGOTIATOR**
Bargaining groups: WPTA & CSEA Negotiations
Agency Negotiators:
~Scott Leaman, Superintendent
~Kerry Callahan, Deputy Superintendent of Educational Services
~Gabe Simon, Assistant Superintendent of Personnel Services
~Audrey Kilpatrick, Assistant Superintendent of Business and Operations

No action taken

- 4.2 **Page 10 - CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION**
CAL200 et al. v. Apple Valley et al., S.F. County Superior Court Case No. CPF-
15-514477

No action taken

- 4.3 **Page 11 - CONFERENCE WITH REAL PROPERTY NEGOTIATORS**
New High School Property APN: 329-020-041, APN: 329-020-043, APN 329-
020-019

No action taken

- 4.4 **Page 12 - PERSONNEL**
Public Employee Employment/Discipline/Dismissal/Release -

No action taken

- 5. **Page 14 - SPECIAL ORDER OF BUSINESS**
Exemplary District Award

Mr. Leaman reported on the Award that was received by the California Department of Education in Anaheim. The Awards Ceremony was great, and all went well.

6. Page 16-52 - CONSENT AGENDA

- 6.1 Certificated Personnel Report
- 6.2 Classified Personnel Report
- 6.3 Legal Services Agreement between Van Dermeyden Maddux Law Corporation and Western Placer Unified School District for the 2018-19 School Year
- 6.4 Ratification of Contract with California Electronic Asset Recovery and Western Placer Unified School District
- 6.5 Ratification of Contract with Muzz Productions and Glen Edwards Middle School
- 6.6 Ratification of Contract with Clementine Photo Booths, LLC and Glen Edwards Middle School
- 6.7 Requests for School-sponsored trips involving out-of-state, out-of-country, and/or overnight travel
- 6.8 Ratification of Agreement for Environmental Services Regarding Scott M. Leaman Elementary School Project Permit Compliance with ECORP Consulting, Inc.

Motion by Mr. Haley, seconded by Mr. Long and passed by a 5-0 (*Ayes: Long, Haley, Wyatt, Carras, Armitage No: None*) roll call vote to approve consent agenda as presented.

7. COMMUNICATION FROM THE PUBLIC

No communication from the public

8. REPORTS & COMMUNICATION

- Lincoln High School Student Advisory, Lindsey Ridgway was not present
- Western Placer Teacher's Association, Tim Allen reported it is spring break, came to say hello, leaving for the coast.
- Western Placer Classified Employee Association, Jim Houck was not present
- Superintendent - Scott Leaman shared the following:
 - District office hours during Spring Break are 10:00 – 2:00 p.m.
 - Asked the board, who would be in attendance for new high school ground breaking on the 24th? Everyone will be in attendance
 - Asked the board, who would be in attendance for new elementary ground breaking on the 30th? Everyone except Mr. Long will be out of town.

9. ♦ACTION ♦DISCUSSION ♦INFORMATION

- 9.1 Action **Page 54 – APPROVAL OF GUARANTEED MAXIMUM PRICE FOR LEASE LEASEBACK AGREEMENTS WITH ROEBBELEN CONTRACTING, INC., FOR THE SCOTT M. LEAMAN ELEMENTARY SCHOOL PROJECT - Adell (18-19 G & O Component I, II, III, IV, V)**

- In September 2018, the Board approved the selection of Roebbelen Contracting, Inc., for Lease Leaseback services for the Scott M. Leaman Elementary School Project.

Mike Adell presented Guaranteed Maximum Price for Lease Leaseback Agreement for approval. Motion by Mr. Carras, seconded by Mrs. Wyatt, and passed by a 5-0 (*Ayes: Armitage, Carras, Haley, Long, Wyatt No: None*) vote to approve the Guaranteed Maximum Price for Lease Leaseback agreements with Roebbelen Contracting, Inc. for the Scott M. Leaman Elementary School project.

9.2 Discussion/ Action *Page 80 – CONSIDER APPROVING RESOLUTION NO. 18/19.30 AUTHORIZING THE ELIMINATION AND/OR REDUCTION OF CERTAIN CLASSIFIED EMPLOYEE POSITIONS DUE TO LACK OF WORK/LACK OF FUNDS - Simon (18-19 G & O Component I, II, III, IV, V)*

- Pursuant to Education Code Sections 45117, the District administration is making a recommendation that would require the Governing Board of the Western Placer Unified School District to eliminate and/or reduce certain Classified Employee positions due to lack of work/lack of funds by adopting Resolution No. 18/19.30.

Gabe Simon presented Resolution No. 18/19.30 for approval. Motion by Mr. Long, seconded by Mr. Haley and passed by a 5-0 (*Ayes: Haley, Wyatt, Carras, Long, Armitage No: None*) roll call vote to approve Resolution No. 18/19.30 Authorizing the Elimination and/or Reduction of Certain Classified Employee Positions due to lack of work/lack of funds.

9.3 Discussion/ Action *Page 83 – CONSIDER APPROVING REVISED CLASSIFIED CONFIDENTIAL SALARY SCHEDULE - Simon (18-19 G & O Component I, II, III, IV, V)*

- Due to an updated job description and increased educational requirement, there exists a need to approve a revised classified confidential salary schedule. More specifically, a change is proposed to the compensation and longevity for the Administrative Assistant to the Superintendent

Gabe Simon presented the revised Classified Confidential Salary Schedule for approval. Motion by Mrs. Wyatt, seconded by Mrs. Carras and passed by a 5-0 (*Ayes: Armitage, Carras, Haley, Long, Wyatt No: None*) vote to approve the revised Classified Confidential Salary Schedule.

10. BOARD OF TRUSTEES

10.1 FUTURE AGENDA ITEMS

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

- School Safety

April 16, 2019

Minutes

10.2 BOARD MEMBER REPORTS/COMMENTS

Mrs. Wyatt was exciting to go to Southern California for the awards. She is invited to go to CSBA conference to speak on Human Trafficking.

Mr. Carras apologized for not being at the last board meeting due to having health issues, but overcoming them.

Mr. Long shared he will not be at the May 7th board meeting. Disneyland was fun, and awards banquet was fun. He enjoyed talking to all the educators. He shared information on the Stockton Early Academy, feels we should look into having a small Academy that would be a college prep. He also shared he stayed for the last performance which was "Phantom of the Opera" put on by the Anaheim Academy, it was great performance. He wished everyone a Happy Easter

Mr. Haley the awards banquet was great, and enjoyed the Choir Day article in the Newsmessenger.

Mr. Armitage enjoyed the awards dinner. Had the opportunity to see the Peter Pan performance at Lincoln Crossing, it was great. Asked Mr. Leaman to make changes to James E. Fowler, and indicate what he did for Lincoln before posting the survey.

11. ESTABLISHMENT OF NEXT MEETING(S)

The President will establish the following meeting(s):

➤ **May 7, 2019 7:00 P.M.**, Regular Meeting of the Board of Trustees – District Office/City Hall Bldg., 3rd Floor Conference Room

➤ **May 21, 2019 7:00 P.M.**, Regular Meeting of the Board of Trustees – First Street Elementary School, 1400 First Street, Lincoln

12. ADJOURNMENT

There being no further business, the meeting was adjourned at 7:23 p.m.

Damian Armitage, President

Kris Wyatt, Clerk

Scott Leaman, Superintendent

Rosemary Knutson, Secretary to the Superintendent

Adopted:

Ayes:

Noes:

Absent:

Accommodating Those Individuals with Special Needs:

In compliance with the Americans with Disabilities Act, the Western Placer Unified School District encourages those with disabilities to participate fully in the public meeting process. If you have a special need in order to allow you to attend or participate in our public meetings, please contact the Office of the Superintendent, at (916) 645-6350 at least 48 hours in advance of the meeting you wish to attend so that we may make every reasonable effort to accommodate you, including auxiliary aids or services.

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

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

DISTRICT GLOBAL GOALS

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

SUBJECT:

Approval of Warrants

AGENDA ITEM AREA:

Consent Agenda

REQUESTED BY:

Audrey Kilpatrick
Assistant Superintendent of
Business and Operations

ENCLOSURES:

Warrants may be found at
www.wpusd.k12.ca.us

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

N/A

BACKGROUND:

The Board of Trustees will consider approval of warrants paid since the April 2, 2019 board meeting.

RECOMMENDATION:

Administration recommends the Board of Trustees take action to approve warrants as submitted.

Checks Dated 04/26/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85681371	04/26/2019	Beltram, Kerry W	01-5200		17.17
85681372	04/26/2019	Piper, Alice C	01-5200		52.20
85681373	04/26/2019	A-Z BUS SALES INC	01-4365		536.80
85681374	04/26/2019	ADD SOME CLASS	01-5800		585.00
85681375	04/26/2019	ALERTUS TECHNOLOGIES, LLC	01-4300		444.00
85681376	04/26/2019	BANK OF AMERICA #4333	01-4300	1,898.53	
			01-5200	1,956.84	3,855.37
85681377	04/26/2019	BARNES & NOBLE BOOKSTORES	01-4390		816.37
85681378	04/26/2019	BUREAU OF EDUCATION & RESEARCH	01-5200		269.00
85681379	04/26/2019	BUS WEST - DIVISION OF VELOCITY VEHICLE GROUP	01-4365		762.42
85681380	04/26/2019	CAPITOL CLUTCH AND BRAKE INC	01-4365		19.86
85681381	04/26/2019	CDW GOVERNMENT INC	01-4300		2,228.34
85681382	04/26/2019	CITY OF LINCOLN	01-5540	6,717.39	
			01-5550	4,500.64	
			01-5570	9,586.86	20,804.89
85681383	04/26/2019	CITY OF LINCOLN - ALARM PRGM LINCOLN POLICE DEPARTMENT	01-5800		40.00
85681384	04/26/2019	COAST TO COAST COMPUTER PRODUCTS	01-4300		200.50
85681385	04/26/2019	DECKER EQUIPMENT	01-4300		36.81
85681386	04/26/2019	E-FILLIATE INC	01-4300		330.14
85681387	04/26/2019	FEDEX / ACCT 1266-6713-2	01-4100		4,221.27
85681388	04/26/2019	GCR TIRES & SERVICE	01-4360		504.49
85681389	04/26/2019	HD SUPPLY FACILITIES MAINTENANCE, LTD.	01-4300		658.06
85681390	04/26/2019	HILLYARD / SACRAMENTO	01-4300		2,027.54
85681391	04/26/2019	HOLT OF CALIFORNIA	01-4365	93.33	
			01-5600	1,023.45	1,116.78
85681392	04/26/2019	HOME DEPOT CREDIT SERVICES	01-4300		271.50
85681393	04/26/2019	HORIZON	01-4300		373.08
85681394	04/26/2019	HUNT & SONS INC	01-4365		171.04
85681395	04/26/2019	JOHN JANSEN	01-4300	1,486.86	
			01-4400	6,028.15	7,515.01
85681396	04/26/2019	L & H AIRCO	01-5600		243.60
85681397	04/26/2019	LOWE'S	01-4300		580.58
85681398	04/26/2019	LOY MATTISON DBA LOY MATTISON ENTERPRISES	01-5800		1,468.75
85681399	04/26/2019	LOZANO SMITH LLP	01-5810		782.75
85681400	04/26/2019	LRP PUBLICATIONS	01-4300		142.35
85681401	04/26/2019	MAXIM HEALTHCARE SERVICES DBA MAXIM STAFFING SOLUTIONS	01-5800		168.00
85681402	04/26/2019	MEDICAB	01-5800		3,343.50
85681403	04/26/2019	MEDICAL BILLING TECHNOLOGIES	01-5800		237.85
85681404	04/26/2019	MWG MESTMAKER & ASSOCIATES	01-3901		136.60
85681405	04/26/2019	MY BINDING.COM	01-4300		190.91

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ESCAPE ONLINE
Page 1 of 3

Checks Dated 04/26/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85681406	04/26/2019	NANCY ALEXANDER-STORM	01-5800		1,600.00
85681407	04/26/2019	NAVIA BENEFIT SOLUTIONS	01-5800		364.75
85681408	04/26/2019	NCM - NATIONAL CINEMEDIA LLC	01-5801		884.00
85681409	04/26/2019	PACIFIC GAS & ELECTRIC CO	01-5510	54,850.89	
			01-5530	7,180.68	62,031.57
85681410	04/26/2019	PCOE - PLACER CO OFFICE OF ED	01-5800		16,777.00
85681411	04/26/2019	PJ'S MAIL & PARCEL SERVICE	01-4300		42.89
85681412	04/26/2019	RAY MORGAN/US BANK EQUIPMENT FINANCE SERVICES	01-5600		2,305.40
85681413	04/26/2019	SIERRA BUILDING SYSTEMS INC	01-4300	69.90	
			01-5600	214.12	
			01-5800	15.98	300.00
85681414	04/26/2019	SIG EMPLOYEE BENEFITS TRUST	76-9558		721,534.12
85681415	04/26/2019	SIG SCHOOLS INSURANCE GROUP	01-3402		147.09
85681416	04/26/2019	STATE OF CALIFORNIA - DOJ	01-5821		98.00
85681417	04/26/2019	TRI-SIGNAL INTEGRATION, INC.	01-4400	1,392.01	
			01-5600	1,820.13	3,212.14
85681418	04/26/2019	UNIFIRST CORPORATION	01-5800		3,669.95
85681419	04/26/2019	VERIZON WIRELESS	01-5560	1,682.07	
			13-5560	53.33	
			21-5560	53.33	1,788.73
85681420	04/26/2019	WAXIE'S SANITARY SUPPLY	01-4300		4,887.49
85681421	04/26/2019	WESTERN PLACER WASTE	01-5540		102.24
85681422	04/26/2019	CROWN DISTRIBUTING INC.	13-4380		1,295.17
85681423	04/26/2019	DANIELSEN COMPANY	13-4380	72.82	
			13-4710	1,525.53	
			Unpaid Tax	4.22-	1,594.13
85681424	04/26/2019	ELLIS & ELLIS SIGN SYSTEMS	01-6400		1,900.10
85681425	04/26/2019	FLINT BUILDERS, INC.	21-6200		108,280.00
85681426	04/26/2019	RAINFORTH GRAU ARCHITECTS	21-6210		59,920.00
85681427	04/26/2019	SHARP ARCHITECTURE, INC.	21-5800		6,320.00
85681428	04/26/2019	CDI COMPUTER DEALERS INC.	01-4300	24,824.40	
			01-4400	1,565.38	
			Unpaid Tax	920.04-	25,469.74
85681429	04/26/2019	CDW GOVERNMENT INC	01-4300	152.90	
			01-4400	1,849.86	2,002.76
85681430	04/26/2019	CITY OF LINCOLN/NON UTILITY	01-5800		204.00
85681431	04/26/2019	COAST TO COAST COMPUTER PRODUCTS	01-4300		300.28
85681432	04/26/2019	DANG ELECTRIC	01-5600		14,307.86
85681433	04/26/2019	DECKER EQUIPMENT	01-4300		136.29
85681434	04/26/2019	DEMCO MEDIA	01-4300		209.15
85681435	04/26/2019	DISCOVERY OFFICE SYSTEMS	01-5800		25.63
85681436	04/26/2019	EL CAMINO JUMPERS LLC	01-5800		1,727.38
85681437	04/26/2019	EMPIRE MINE PARK ASSOCIATION	01-4300		155.00
85681438	04/26/2019	FISHER SCIENTIFIC	01-4300		892.20
85681439	04/26/2019	FLINN SCIENTIFIC INC	01-4300		721.04

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ESCAPE

ONLINE

Page 2 of 3

Checks Dated 04/26/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85681440	04/26/2019	FOLLETT SCHOOL SOLUTIONS, INC.	01-4300		172.81
85681441	04/26/2019	GUITAR CENTER ONLINE PURCHASES	01-4300		15.02
85681442	04/26/2019	LAKESHORE LEARNING MATERIALS	01-4300		805.78
85681443	04/26/2019	LEARNING FOR LIVING	01-5200		3,495.00
85681444	04/26/2019	MCMASTER CARR SUPPLY CO	01-4300		386.27
85681445	04/26/2019	NICKY'S COMMUNICATOR	01-4300	687.74	
		Unpaid Tax		46.49-	641.25
85681446	04/26/2019	OFFICE DEPOT	01-4300		100.67
85681447	04/26/2019	PALOS SPORTS	01-4300	61.12	
		Unpaid Tax		4.14-	56.98
85681448	04/26/2019	PRECISION WEST TECHNOLOGIES	01-5800		3,994.95
85681449	04/26/2019	REALLY GOOD STUFF	01-4300	90.30	
		Unpaid Tax		4.72-	85.58
85681450	04/26/2019	RICHARDS INSTITUTE OF EDUCATION & RESEARCH	01-5200		1,352.00
85681451	04/26/2019	ROCKLER WOODWORKING & HARDWARE	01-4300		64.32
85681452	04/26/2019	SCHOOL SPECIALTY INC	01-4300		91.41
85681453	04/26/2019	SKILLS USA, INC.	01-5200		480.00
85681454	04/26/2019	STAPLES BUSINESS ADVANTAGE	01-4300	14,026.20	
			13-4300	87.56	14,113.76
85681455	04/26/2019	SUPER DUPER SCHOOL COMPANY	01-4300		146.70
85681456	04/26/2019	TEACHERS PAY TEACHERS DEPT. 6759	01-4300		15.40
Total Number of Checks			86		<u><u>1,126,376.53</u></u>

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	80	228,214.28
13	Cafeteria Fund	4	3,034.41
21	Building Fund #1	4	174,573.33
76	Payroll Fund	1	721,534.12
Total Number of Checks		86	1,127,356.14
Less Unpaid Tax Liability			979.61-
Net (Check Amount)			<u><u>1,126,376.53</u></u>

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ESCAPE ONLINE
Page 3 of 3

Checks Dated 04/19/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85680260	04/19/2019	Avelar, Teresa	01-5200		131.68
85680261	04/19/2019	Callahan, Kerry A	01-5200		54.00
85680262	04/19/2019	Eggel, Alla K	01-5200		172.84
85680263	04/19/2019	Fury, Lori J	01-5200		83.11
85680264	04/19/2019	Johnson, Shannon L	01-5200		209.00
85680265	04/19/2019	Moss, Kimberly A	01-5200		349.82
85680266	04/19/2019	Pettersen, Amy L	01-5200		214.58
85680267	04/19/2019	Pickett, Scott E	01-5200		148.72
85680268	04/19/2019	Wagner, Susan G	01-5200		195.72
85680269	04/19/2019	Zinzun, Rhianon R	01-5200		37.70
85680270	04/19/2019	A-Z BUS SALES INC	01-4365		790.08
85680271	04/19/2019	APPLE INC.	01-4300	951.36	
			01-4390	325.68	1,277.04
85680272	04/19/2019	BUS WEST - DIVISION OF VELOCITY VEHICLE GROUP	01-4365		125.62
85680273	04/19/2019	CDW GOVERNMENT INC	01-4300	1,403.37	
			01-4400	2,572.76	3,976.13
85680274	04/19/2019	CITY OF LINCOLN / PG&E REIMB	01-5510		1,851.20
85680275	04/19/2019	CITY OF LINCOLN/NON UTILITY	21-6280		346.00
85680276	04/19/2019	COLLEGE OAK TOWING	01-5800		495.00
85680277	04/19/2019	ESGI - EDUCATIONAL SOFTWARE FOR GUIDING INSTRUCTION	01-5800		149.00
85680278	04/19/2019	KINGSLEY BOGARD THOMPSON LLP	01-5810		1,320.95
85680279	04/19/2019	LEARNING SOLUTIONS INC	01-5800		5,580.83
85680280	04/19/2019	MAXIM HEALTHCARE SERVICES DBA MAXIM STAFFING SOLUTIONS	01-5800		84.00
85680281	04/19/2019	MEDICAB	01-5800		3,282.00
85680282	04/19/2019	MEDICAL BILLING TECHNOLOGIES	01-5800		294.65
85680283	04/19/2019	PACIFIC GAS & ELECTRIC CO	01-5510		1,126.84
85680284	04/19/2019	PCOE - PLACER CO OFFICE OF ED	01-5200		4,550.00
85680285	04/19/2019	PLACER LEARNING CENTER	01-5800		47,761.97
85680286	04/19/2019	RECOLOGY FMRLY AUBURN PLACER DISPOSAL	01-5540		350.84
85680287	04/19/2019	SCHOOL STEPS, INC.	01-5800		31,217.50
85680288	04/19/2019	SERVICENTER RADIATOR WORKS	01-4365	1,185.33	
			01-5600	675.00	1,860.33
85680289	04/19/2019	SPECIALIZED EDUC OF CA, INC. DBA SIERRA SCHOOLS	01-5800		19,364.29
85680290	04/19/2019	BALFOUR	01-4300		2,249.44
85680291	04/19/2019	DISCOVERY OFFICE SYSTEMS	01-5600		313.73
85680292	04/19/2019	ENTERPRISE RENT A CAR	01-5800		471.49
85680293	04/19/2019	LOWE'S	01-4300	1,644.27	
			01-4400	1,218.65	2,862.92
85680294	04/19/2019	NASCO MODESTO	01-4300		18.72
85680295	04/19/2019	OFFICE DEPOT	01-4300		481.93
85680296	04/19/2019	ORIENTAL TRADING COMPANY INC	01-4300		112.37

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ESCAPE ONLINE

Page 1 of 2

Checks Dated 04/19/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85680297	04/19/2019	SCHOOL SPECIALTY INC	01-4300		708.99
85680298	04/19/2019	C.A.S.H COALITION FOR ADEQUATE SCHOOL HOUSING	01-5300		156.00
85680299	04/19/2019	CALIF DEPT OF TAX & FEE ADMIN	01-4300		83.47
85680300	04/19/2019	DANIELSEN COMPANY	13-4710		713.80
85680301	04/19/2019	ECORP CONSULTING INC	21-6140		6,644.53
85680302	04/19/2019	FIERY GINGER FARM	13-4710		103.50
85680303	04/19/2019	GOLD STAR FOODS, INC	13-4710		10,339.52
85680304	04/19/2019	PRECISION WEST TECHNOLOGIES	21-6200		8,432.48
85680305	04/19/2019	PRODUCERS DAIRY FOODS, INC.	13-4710		2,850.90
85680306	04/19/2019	PROPACIFIC FRESH	13-4380	67.86	
			13-4710	1,317.18	1,385.04
85680307	04/19/2019	SHARP ARCHITECTURE, INC.	21-5800		320.00
85680308	04/19/2019	THE SACRAMENTO BEE	21-5800		349.37
85680309	04/19/2019	UNIFIRST CORPORATION	13-5800		166.56
85680310	04/19/2019	SUNSHINE TRUNDY	13-8634		62.00
Total Number of Checks			51		<u>166,228.20</u>

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	39	134,514.50
13	Cafeteria Fund	7	15,621.32
21	Building Fund #1	5	16,092.38
Total Number of Checks		51	166,228.20
Less Unpaid Tax Liability			.00
Net (Check Amount)			<u>166,228.20</u>

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ESCAPE

ONLINE

Page 2 of 2

Checks Dated 04/17/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85679925	04/17/2019	Adams, Shelly E	01-4300		37.19
85679926	04/17/2019	Derouin-St John, Desiree L	01-4300		61.37
85679927	04/17/2019	Ford, Gina M	01-4300		135.12
85679928	04/17/2019	Graves, Heather A	01-4300		600.00
85679929	04/17/2019	Hood, Cindy J	01-4300		170.77
85679930	04/17/2019	Moss, Kimberly A	01-4300		22.79
85679931	04/17/2019	Noriega, Kristin N	01-4300		111.00
85679932	04/17/2019	Pierce II, Robert L	01-4300		166.18
85679933	04/17/2019	Roberts, Karen A	01-4300		25.36
85679934	04/17/2019	Seacrist, Scott L	01-4300		233.71
85679935	04/17/2019	Shelton, Lauretta L	01-4300		89.44
85679936	04/17/2019	Tofft, Matthew J	01-4300		25.16
85679937	04/17/2019	Trueman, William D	01-4300		274.34
85679938	04/17/2019	ALPHA FIRED ARTS	01-4300		49.64
85679939	04/17/2019	AMERICAN SOCCER COMPANY, INC.	01-4300		145.02
85679940	04/17/2019	ANDERSON'S SIERRA PIPE CO INC	01-4300		584.76
85679941	04/17/2019	BISHOPS PUMPKIN FARM	01-5800		1,637.50
85679942	04/17/2019	BRIAN LISK	01-4300		300.00
85679943	04/17/2019	CAPITAL LIVE SCAN	01-4300		45.00
85679944	04/17/2019	CDW GOVERNMENT INC	01-4300	2,410.00	
			01-4400	18.97	2,428.97
85679945	04/17/2019	DAVID W DAVIS	01-5200		760.00
85679946	04/17/2019	DEANNA C. JUMP, INC.	01-5200		481.00
85679947	04/17/2019	FLORAL RESOURCES SACRAMENTO	01-4300		302.45
85679948	04/17/2019	FOLLETT SCHOOL SOLUTIONS, INC.	01-4300		135.21
85679949	04/17/2019	GOPHER SPORT	01-4300		160.49
85679950	04/17/2019	HAWKINS OFFICIATING SERVICE	01-5800		70.00
85679951	04/17/2019	INSECT LORE	01-4300		80.86
85679952	04/17/2019	LAKESHORE LEARNING MATERIALS	01-4300		26.87
85679953	04/17/2019	MJB WELDING SUPPLY, INC.	01-4300		166.13
85679954	04/17/2019	NASCO MODESTO	01-4300		315.33
85679955	04/17/2019	NORTH STATE SCREENPRINT & ATHLETIC	01-4300		498.23
85679956	04/17/2019	OFFICE DEPOT	01-4300		940.94
85679957	04/17/2019	ORIENTAL TRADING COMPANY INC	01-4300	191.67	
			Unpaid Tax	11.61-	180.06
85679958	04/17/2019	PALOS SPORTS	01-4300	206.91	
			Unpaid Tax	13.99-	192.92
85679959	04/17/2019	PERIPOLE - BERGERAULT INC	01-4300	345.85	
			Unpaid Tax	21.57-	324.28
85679960	04/17/2019	PIZZA GUYS	01-4300		304.46
85679961	04/17/2019	POSTMASTER / CCC	01-4300		100.00
85679962	04/17/2019	QUALITY SUITES	01-5200		2,547.00
85679963	04/17/2019	RAY MORGAN CO. / CHICO	01-5600		490.03

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ESCAPE

ONLINE

Page 1 of 2

Checks Dated 04/17/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85679964	04/17/2019	RICHARDS INSTITUTE OF EDUCATION & RESEARCH	01-5800		900.00
85679965	04/17/2019	SAFEWAY INC	01-4300		161.46
85679966	04/17/2019	SCHOLASTIC BOOK FAIRS - 13	01-4300		4,490.95
85679967	04/17/2019	SCHOOL APPTITUDE	01-5800		622.50
85679968	04/17/2019	SCHOOL SPECIALTY INC	01-4300		95.24
85679969	04/17/2019	SIERRA HAY & FEED	01-4300		156.24
85679970	04/17/2019	TEACHER CREATED RESOURCES	01-4300		141.04
85679971	04/17/2019	TEACHER'S DISCOVERY	01-4300	100.66	
			Unpaid Tax	6.17-	94.49
Total Number of Checks			47		21,881.50

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	47	21,934.84
Total Number of Checks		47	21,934.84
Less Unpaid Tax Liability			53.34-
Net (Check Amount)			21,881.50

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ESCAPE

ONLINE

Page 2 of 2

Checks Dated 04/12/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85679283	04/12/2019	Clark, Kathryn L	01-5200		19.14
85679284	04/12/2019	Edwards, Danielle	01-5200		13.92
85679285	04/12/2019	Lawson, Christina A	13-5200		45.00
85679286	04/12/2019	Milovanovich, Casey E	01-5200		227.11
85679287	04/12/2019	Watkins, Jamie L	01-5200		202.48
85679288	04/12/2019	A-Z BUS SALES INC	01-4365		1,342.21
85679289	04/12/2019	AT&T	01-5560		4,945.27
85679290	04/12/2019	ATTAINMENT COMPANY INC	01-4300		599.42
85679291	04/12/2019	BRIGHT START THERAPIES INC	01-5800		1,812.50
85679292	04/12/2019	BUS WEST - DIVISION OF VELOCITY VEHICLE GROUP	01-4365		317.48
85679293	04/12/2019	CA CREATIVITY ASSOCIATION	01-5800		250.00
85679294	04/12/2019	CAPITOL CLUTCH AND BRAKE INC	01-4365		145.09
85679295	04/12/2019	CDW GOVERNMENT INC	01-4300	10,205.34	
			01-4400	1,867.86	12,073.20
85679296	04/12/2019	CENTER FOR HEARING HEALTH INC	01-5800		1,389.20
85679297	04/12/2019	COAST TO COAST COMPUTER PRODUCTS	01-4300		904.05
85679298	04/12/2019	CULVER ARMATURE & MOTOR	01-4300		231.40
85679299	04/12/2019	DAWSON OIL COMPANY	01-4345	5,069.68	
			01-4350	10.46	5,080.14
85679300	04/12/2019	DISCOVERY OFFICE SYSTEMS	01-4300		19.70
85679301	04/12/2019	FUN AND FUNCTION	01-4300		2,476.75
85679302	04/12/2019	JABBERGYM INC.	01-5800		5,700.00
85679303	04/12/2019	Loomis Union School Dist	01-4100		265.20
85679304	04/12/2019	MAXIM HEALTHCARE SERVICES DBA MAXIM STAFFING SOLUTIONS	01-5800		168.00
85679305	04/12/2019	MEDICAL BILLING TECHNOLOGIES	01-5800		555.25
85679306	04/12/2019	NASCO MODESTO	01-4300		77.65
85679307	04/12/2019	ORIENTAL TRADING COMPANY INC	01-4300	147.43	
			Unpaid Tax	8.95-	138.48
85679308	04/12/2019	PLACER COUNTY CLERK-RECORDER ELECTIONS DIVISION	01-5813		56,584.04
85679309	04/12/2019	RAY MORGAN CO. / CHICO	01-5600		51.90
85679310	04/12/2019	RAY MORGAN/US BANK EQUIPMENT FINANCE SERVICES	01-5600		3,181.51
85679311	04/12/2019	RECOLOGY FMRLY AUBURN PLACER DISPOSAL	01-5540		910.77
85679312	04/12/2019	RIEBES AUTO PARTS	01-4365		2,353.07
85679313	04/12/2019	SACRAMENTO AUTOGLASS	01-5600		342.57
85679314	04/12/2019	SIERRA FOOTHILLS ACADEMY	01-5800		49,025.80
85679315	04/12/2019	OLON FIRE CONTROL	01-5800		2,259.50
85679316	04/12/2019	SUTTER MEDICAL FOUNDATION	01-5800		284.00
85679317	04/12/2019	THERAPRO INC.	01-4300		188.57
85679318	04/12/2019	THOMAS L WILLIAMS - DBA I - LEAD, INSTITUTE FOR	01-5800		21,175.00

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ESCAPE

ONLINE

Page 1 of 4

Checks Dated 04/12/2019					
Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85679319	04/12/2019	TRI-SIGNAL INTEGRATION, INC.	01-4400	1,213.42	
			01-5600	1,586.58	2,800.00
85679320	04/12/2019	U.S. BANK NATIONAL ASSOCIATION U.S. BANCORP PURCHASING CARD	01-4300	4,139.52	
			01-4390	145.00	
			01-4400	1,198.00	
			01-5200	6,870.40	
			01-5600	86.58	
			01-5800	3,386.41	
			13-4710	151.28	
			25-4300	43.81	
			25-5200	84.00	16,105.00
85679321	04/12/2019	US BANK CORP TRUST SERVICE	49-5800		1,760.00
85679322	04/12/2019	CROWN DISTRIBUTING INC.	13-4380	1,831.44	
			Unpaid Tax	63.03-	1,768.41
85679323	04/12/2019	CULTURE SHOCK YOGURT	13-4710		420.00
85679324	04/12/2019	DANIELSEN COMPANY	13-4710		3,387.41
85679325	04/12/2019	ECORP CONSULTING INC	21-6140		915.00
85679326	04/12/2019	FLINT BUILDERS, INC.	21-6200		3,185,185.00
85679327	04/12/2019	GOLD STAR FOODS, INC	13-4710		5,142.19
85679328	04/12/2019	HMC GROUP	21-6210		233,723.75
85679329	04/12/2019	LANDMARK CONSTRUCTION	21-6270		688,556.05
85679330	04/12/2019	PRODUCERS DAIRY FOODS, INC.	13-4710		3,103.01
85679331	04/12/2019	PROPACIFIC FRESH	13-4710		2,407.76
85679332	04/12/2019	SHARP ARCHITECTURE, INC.	21-5800		6,320.00
85679333	04/12/2019	UNIFIRST CORPORATION	13-5800		166.56
85679334	04/12/2019	Adams, Shelly E	01-4300		245.68
85679335	04/12/2019	Alves, Patricia	01-4300		19.29
85679336	04/12/2019	Bagley, Joseph V	01-4300		223.47
85679337	04/12/2019	Bombard, Cecilia	01-4300		31.25
85679338	04/12/2019	Derry, Alyeska M	01-4300		29.70
85679339	04/12/2019	Hard, Jennifer W	01-4300		120.44
85679340	04/12/2019	Maul, Stephanie C	01-4300		230.50
85679341	04/12/2019	Shelton, Lauretta L	01-4300		21.95
85679342	04/12/2019	Wilder, Lori A	01-4300		100.07
85679343	04/12/2019	ADD SOME CLASS	01-4300		128.24
85679344	04/12/2019	ALL FOR KIDZ, INC.	01-4300		2,284.00
85679345	04/12/2019	B&H PHOTO VIDEO	01-4300	1,206.06	
			Unpaid Tax	79.68-	1,126.38
85679346	04/12/2019	BURKETT'S OFFICE	01-4300		8,895.29
85679347	04/12/2019	CDW GOVERNMENT INC	01-4300		69.92
85679348	04/12/2019	CITY OF LINCOLN/NON UTILITY	01-5800		207.00
85679349	04/12/2019	CITY OF LINCOLN/NON UTILITY	01-5800		72.00
85679350	04/12/2019	COAST TO COAST COMPUTER PRODUCTS	01-4300		197.30
85679351	04/12/2019	DECKER EQUIPMENT	01-4300		876.13
85679352	04/12/2019	DEMCO MEDIA	01-4300		131.05

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ESCAPE ONLINE
Page 2 of 4

Checks Dated 04/12/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85679353	04/12/2019	DICK BLICK COMPANY	01-4300		71.56
85679354	04/12/2019	DIRECT PRESS 2	01-4300		105.30
85679355	04/12/2019	DISCOUNT SCHOOL SUPPLY	01-4300		421.53
85679356	04/12/2019	EXCEL PHOTOGRAPHERS	01-4300		1,506.89
85679357	04/12/2019	FOLLETT SCHOOL SOLUTIONS, INC.	01-4300		504.06
85679358	04/12/2019	GROTH MUSIC	01-4300	185.09	
			Unpaid Tax	11.64-	173.45
85679359	04/12/2019	JAN MOORE DBA JM PUBLISHING	01-5200		200.00
85679360	04/12/2019	LAKESHORE LEARNING MATERIALS	01-4300		87.59
85679361	04/12/2019	MCMASTER CARR SUPPLY CO	01-4300		346.09
85679362	04/12/2019	NASCO MODESTO	01-4300		89.94
85679363	04/12/2019	NATIONAL FFA	01-5800		438.00
85679364	04/12/2019	NICKY'S COMMUNICATOR	01-4300	694.98	
			Unpaid Tax	46.98-	648.00
85679365	04/12/2019	OFFICE DEPOT	01-4300		28.65
85679366	04/12/2019	ORIENTAL TRADING COMPANY INC	01-4300	85.33	
			Unpaid Tax	4.89-	80.44
85679367	04/12/2019	PACIFIC ENVIRONMENTAL	01-5800		17,125.00
85679368	04/12/2019	PERIPOLE - BERGERAULT INC	01-4300		372.18
85679369	04/12/2019	PRECISION WEST TECHNOLOGIES	01-4300	514.19	
			01-4400	1,254.83	1,769.02
85679370	04/12/2019	RAY MORGAN CO. / CHICO	01-4300	63.28	
			01-5600	391.62	454.90
85679371	04/12/2019	RIEBES AUTO PARTS	01-4300		376.79
85679372	04/12/2019	ROCKLER WOODWORKING & HARDWARE	01-4300	7,923.40	
			01-4400	5,720.30	13,643.70
85679373	04/12/2019	SCHOLASTIC BOOKS	01-4300		115.83
85679374	04/12/2019	SCHOOL SPECIALTY INC	01-4300		401.97
85679375	04/12/2019	SEAQUEST FOLSOM LLC	01-5800		198.00
85679376	04/12/2019	SHEET MUSIC PLUS	01-4100		298.29
85679377	04/12/2019	SIERRA SAFETY COMPANY INC	01-4300		428.84
85679378	04/12/2019	WEST MUSIC	01-4300	259.98	
			Unpaid Tax	17.58-	242.40
85679379	04/12/2019	WESTERN TOOL SUPPLY	01-4300	710.96	
			01-4400	237.54	948.50
Total Number of Checks			97		4,383,202.09

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	83	250,192.58
13	Cafeteria Fund	9	16,654.65
21	Building Fund #1	5	4,114,699.80
25	Capital Facilities Fund	1	127.81
49	Mello Roos Capital Projects	1	1,760.00

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ESCAPE ONLINE
Page 3 of 4

Checks Dated 04/12/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
		Total Number of Checks	97	4,383,434.84	
		Less Unpaid Tax Liability		232.75-	
		Net (Check Amount)		<u>4,383,202.09</u>	

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ESCAPE

ONLINE

Page 4 of 4

Checks Dated 04/10/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85678346	04/10/2019	STAPLES BUSINESS ADVANTAGE	01-4300		10,436.67
Total Number of Checks			1		<u>10,436.67</u>

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	1	10,436.67
Total Number of Checks		1	10,436.67
Less Unpaid Tax Liability			.00
Net (Check Amount)			<u>10,436.67</u>

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ESCAPE

ONLINE

Page 1 of 1

Checks Dated 04/05/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85677696	04/05/2019	AIR CONTROL SERVICES, INC.	13-5600		533.80
85677697	04/05/2019	CROWN DISTRIBUTING INC.	13-4380	1,515.36	
			Unpaid Tax	8.38-	1,506.98
85677698	04/05/2019	CULTURE SHOCK YOGURT	13-4710		160.00
85677699	04/05/2019	DANIELSEN COMPANY	13-4380	72.83	
			13-4710	2,022.09	
			Unpaid Tax	4.23-	2,090.69
85677700	04/05/2019	FIERY GINGER FARM	13-4710		207.00
85677701	04/05/2019	GOLD STAR FOODS, INC	13-4710		10,181.36
85677702	04/05/2019	INTEGRA REALTY RESOURCES	21-5800		6,000.00
85677703	04/05/2019	L&M RENTAL FENCE INC	21-5800		115.00
85677704	04/05/2019	PLACER CO ENVIRONMENTAL HEALTH	13-5800		7,476.00
85677705	04/05/2019	PROPACIFIC FRESH	13-4710		171.20
85677706	04/05/2019	WARREN CONSULT ENGINEERS INC	21-6140		3,500.00
85677707	04/05/2019	Luci, David T	01-4300		148.62
85677708	04/05/2019	ALL METALS SUPPLY INC	01-4300		1,456.89
85677709	04/05/2019	APPLE INC.	01-5800		60.00
85677710	04/05/2019	ATHLETICS UNLIMITED	01-4300		964.26
85677711	04/05/2019	B&H PHOTO VIDEO	01-4400	1,616.71	
			Unpaid Tax	99.98-	1,516.73
85677712	04/05/2019	CDI COMPUTER DEALERS INC.	01-4300	16,149.84	
			01-4400	1,665.00	
			Unpaid Tax	1,204.28-	16,610.56
85677713	04/05/2019	CDW GOVERNMENT INC	01-4300	611.94	
			01-4400	673.86	1,285.80
85677714	04/05/2019	COAST TO COAST COMPUTER PRODUCTS	01-4300		142.62
85677715	04/05/2019	D3 SPORTS	01-4300		95.44
85677716	04/05/2019	DISCOVERY OFFICE SYSTEMS	01-4300		6.80
85677717	04/05/2019	ENTERPRISE RENT A CAR	01-5800		443.03
85677718	04/05/2019	FOLLETT SCHOOL SOLUTIONS, INC.	01-4300		64.79
85677719	04/05/2019	FUN AND FUNCTION	01-4300	216.38	
			Unpaid Tax	13.05-	203.33
85677720	04/05/2019	JR'S PORTABLE SANITATION	01-5600		1,065.08
85677721	04/05/2019	LAKELAND HOLDINGS, LLC - DBA WORLDSTRIDES	01-5800		21,760.00
85677722	04/05/2019	LAKESHORE LEARNING MATERIALS	01-4300		125.72
85677723	04/05/2019	LEGO EDUCATION	01-4300		106.02
85677724	04/05/2019	LITTLE CAESARS PIZZA	01-4300		42.90
85677725	04/05/2019	MAGNATAG VISIBLE SYSTEMS	01-4300	414.86	
			Unpaid Tax	24.34-	390.52
85677726	04/05/2019	MARIA RODRIGUEZ	01-4300		300.00
85677727	04/05/2019	MARY JEAN QUIRK DBA:NORCAL BATS	01-5800		1,500.00
85677728	04/05/2019	MJB WELDING SUPPLY, INC.	01-4300		130.00

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ESCAPE ONLINE
Page 1 of 3

Checks Dated 04/05/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85677729	04/05/2019	NASCO MODESTO	01-4300		427.48
85677730	04/05/2019	OFFICE DEPOT	01-4300		1,267.37
85677731	04/05/2019	PALOS SPORTS	01-4300		134.98
85677732	04/05/2019	PITSCO	01-4300		275.54
85677733	04/05/2019	PIZZA GUYS	01-4300		60.00
85677734	04/05/2019	PLACER CO ENVIRONMENTAL HEALTH	01-4300		1,308.00
85677735	04/05/2019	POSTMASTER / GEMS	01-4300		550.00
85677736	04/05/2019	PROPEL FUNDRAISING	01-4300		4,487.40
85677737	04/05/2019	RAMOS OIL COMPANY	01-4300		974.76
85677738	04/05/2019	RAYMOND ROBERT GONZALES	01-5800		1,500.00
85677739	04/05/2019	RICHARDS INSTITUTE OF EDUCATION & RESEARCH	01-5200		980.00
85677740	04/05/2019	RISO PRODUCTS OF SAC INC	01-4300		2,255.52
85677741	04/05/2019	SAFEWAY INC	01-4300		264.26
85677742	04/05/2019	SCHOLASTIC BOOKS	01-4300		146.79
85677743	04/05/2019	SCHOOL APPTITUDE	01-5800		249.00
85677744	04/05/2019	SCHOOL NURSE SUPPLY INC.	01-4300		579.32
85677745	04/05/2019	SCHOOL SPECIALTY INC	01-4300		2,472.93
85677746	04/05/2019	TEACHERS PAY TEACHERS DEPT. 6759	01-4300		24.49
85677747	04/05/2019	USI INC	01-4300		247.10
85677748	04/05/2019	WEST MUSIC	01-4300	199.31	
			Unpaid Tax	12.65-	186.66
85677749	04/05/2019	Bettini, Maria H	01-5200		165.94
85677750	04/05/2019	Chapman, Vivian G	01-5200		5.80
85677751	04/05/2019	Garbett, Carrie A	01-5200		251.29
85677752	04/05/2019	Sanchez, Cecilia M	01-5200		235.58
85677753	04/05/2019	ADVANCED INTEGRATED PEST	01-5800		1,226.00
85677754	04/05/2019	APPROVED SAFE & LOCK	01-4300	99.23	
			01-5600	46.99	146.22
85677755	04/05/2019	BRIGHT START THERAPIES INC	01-5800		1,268.75
85677756	04/05/2019	CALIFORNIA TRANSITION ALLIANCE	01-4300		30.00
85677757	04/05/2019	CAPITOL ADVISORS GROUP LLC	01-5800		1,625.00
85677758	04/05/2019	CDW GOVERNMENT INC	01-4300	2,877.92	
			01-4400	5,674.43	8,552.35
85677759	04/05/2019	DEPT. OF INDUSTRIAL RELATIONS	01-5800		375.00
85677760	04/05/2019	EBSCO INDUSTRIES INC.	01-5800		5,214.00
85677761	04/05/2019	EDGENUITY INC.	01-5800		3,900.00
85677762	04/05/2019	FAGEN FRIEDMAN & FULFROST LLP	01-5200		195.00
85677763	04/05/2019	GRAINGER	01-4300		540.27
85677764	04/05/2019	HILLYARD / SACRAMENTO	01-4300		241.63
85677765	04/05/2019	LAKESHORE LEARNING MATERIALS	01-4300		592.38
85677766	04/05/2019	MAXIM HEALTHCARE SERVICES DBA MAXIM STAFFING SOLUTIONS	01-5800		745.00
85677767	04/05/2019	MEDICAB	01-5800		5,012.50
85677768	04/05/2019	NANCY ALEXANDER-STORM	01-5800		1,600.00

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ESCAPE ONLINE
Page 2 of 3

Checks Dated 04/05/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85677769	04/05/2019	ODYSSEY LEARNING CENTER, INC.	01-5800		12,105.36
85677770	04/05/2019	PACIFIC GAS & ELECTRIC CO	01-5510	23,139.34	
			01-5530	12,595.75	35,735.09
85677771	04/05/2019	PEARSON ASSESSMENTS ORDERING DEPARTMENT	01-4300		205.55
85677772	04/05/2019	REAL OT SOLUTIONS, INC.	01-4100	2,583.60	
			01-4300	213.40	2,797.00
85677773	04/05/2019	SUPER DUPER SCHOOL COMPANY	01-4300	98.65	
			Unpaid Tax	6.67-	91.98
85677774	04/05/2019	WAVE BUSINESS WAVE BROADBAND-ROCKLIN	01-5560		4,753.25
85677775	04/05/2019	WAXIE'S SANITARY SUPPLY	01-4300		3,600.11
85677776	04/05/2019	WELLNESS TOGETHER	01-5800		21,015.00
85677777	04/05/2019	WPUSD FOOD SERVICE DEPARTMENT	01-4300		1,260.00
85677778	04/05/2019	Hichborn, Amber N	01-5200		120.99
85677779	04/05/2019	Marino, Micki C	01-4300		12.95
85677780	04/05/2019	NORA DAVIS	01-5800		512.72
85677781	04/05/2019	SARAH J. JOINER	01-5800		208.80
85677782	04/05/2019	JOSE ALARCON	01-5800	89.00	
			01-5820	111.00	200.00
Total Number of Checks			87		213,294.25

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	76	182,713.19
13	Cafeteria Fund	8	22,339.64
21	Building Fund #1	3	9,615.00
Total Number of Checks		87	214,667.83
Less Unpaid Tax Liability			1,373.58-
Net (Check Amount)			213,294.25

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ESCAPE ONLINE
Page 3 of 3

Checks Dated 04/03/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85676993	04/03/2019	STAPLES BUSINESS ADVANTAGE	01-4300	7,963.36	
			25-4300	42.67	8,006.03
Total Number of Checks			1		<u>8,006.03</u>

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	1	7,963.36
25	Capital Facilities Fund	1	42.67
Total Number of Checks		1	8,006.03
Less Unpaid Tax Liability			.00
Net (Check Amount)			<u>8,006.03</u>

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ESCAPE

ONLINE

Page 1 of 1

Checks Dated 03/29/2019					
Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85676370	03/29/2019	Beltram, Kerry W	01-5200		13.86
85676371	03/29/2019	Eggel, Alla K	01-5200		178.06
85676372	03/29/2019	Gordon, Kelley D	01-5200		120.06
85676373	03/29/2019	Lillie, Tracey N	01-4300	246.01	
			01-5200	82.36	
			11-5200	34.80	363.17
85676374	03/29/2019	McKinney, Robin W	01-5200		16.92
85676375	03/29/2019	Melendrez-Lopez, Faviola J	01-5200		122.55
85676376	03/29/2019	Ortiz, Rosabel	01-5200		151.90
85676377	03/29/2019	Ruiz, Ana V	01-5200		180.68
85676378	03/29/2019	Tzikas, Kimberly C	01-5200		700.00
85676379	03/29/2019	BIDWELL WATER	01-4300		110.00
85676380	03/29/2019	CAPITOL ADVISORS GROUP LLC	01-5800		1,625.00
85676381	03/29/2019	CAPITOL PUBLIC FINANCE GROUP	25-5800		3,802.50
85676382	03/29/2019	CLIMATE CONTROL INC	01-5600	238.00	
			01-5800	2,240.50	2,478.50
85676383	03/29/2019	COAST TO COAST COMPUTER PRODUCTS	01-4300		310.98
85676384	03/29/2019	DISCOVERY OFFICE SYS/US BANK EQUIPMENT FINANCE	01-5600		35.94
85676385	03/29/2019	GCR TIRES & SERVICE	01-4360		1,838.33
85676386	03/29/2019	GOPHER SPORT	01-4300		1,021.30
85676387	03/29/2019	HD SUPPLY FACILITIES MAINTENANCE, LTD.	01-4300		213.43
85676388	03/29/2019	HOLT OF CALIFORNIA	01-4365	49.10	
			01-5600	538.42	587.52
85676389	03/29/2019	HOME DEPOT CREDIT SERVICES	01-4300		579.06
85676390	03/29/2019	KINGSLEY BOGARD THOMPSON LLP	01-5810		2,153.50
85676391	03/29/2019	L & H AIRCO	01-5600		243.60
85676392	03/29/2019	LOZANO SMITH LLP	01-5810	7,359.77	
			21-5810	50.00	
			25-5810	5,110.52	12,520.29
85676393	03/29/2019	MEDICAL BILLING TECHNOLOGIES	01-5800		113.85
85676394	03/29/2019	NCM - NATIONAL CINEMEDIA LLC	01-5801		884.00
85676395	03/29/2019	PACIFIC GAS & ELECTRIC CO	01-5530		4,606.43
85676396	03/29/2019	PEARSON ASSESSMENTS ORDERING DEPARTMENT	01-5800		3,558.50
85676397	03/29/2019	PLACER CO ENVIRONMENTAL HEALTH	01-5800		1,649.00
85676398	03/29/2019	PRO-ED	01-4300	62.14	
			Unpaid Tax	3.84-	58.30
85676399	03/29/2019	RAY MORGAN/US BANK EQUIPMENT FINANCE SERVICES	01-5600		107.36
85676400	03/29/2019	SCHOOL SERVICES OF CA INC	01-5800		5,760.00
85676401	03/29/2019	SIERRA OFFICE SUPPLIES &	01-4300		115.36
85676402	03/29/2019	SIG EMPLOYEE BENEFITS TRUST	76-9558		725,940.78

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ESCAPE ONLINE

Page 1 of 4

Checks Dated 03/29/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85676403	03/29/2019	WAXIE'S SANITARY SUPPLY	01-4300		1,306.14
85676404	03/29/2019	WESTERN PSYCHOLOGICAL SERVICES	01-4300		340.95
85676405	03/29/2019	WILDLANDS TOAD HILL HLDNGS LLC	21-6160		126,500.00
85676406	03/29/2019	CROWN DISTRIBUTING INC.	13-4380		1,836.07
85676407	03/29/2019	CULTURE SHOCK YOGURT	13-4710		480.00
85676408	03/29/2019	DANIELSEN COMPANY	13-4380	77.97	
			13-4710	2,605.28	
			Unpaid Tax	4.22-	2,679.03
85676409	03/29/2019	FIERY GINGER FARM	13-4710		103.50
85676410	03/29/2019	GOLD STAR FOODS, INC	13-4710		6,736.05
85676411	03/29/2019	PRODUCERS DAIRY FOODS, INC.	13-4710		2,759.85
85676412	03/29/2019	PROPACIFIC FRESH	13-4380	169.66	
			13-4710	2,141.74	2,311.40
85676413	03/29/2019	RAINFORTH GRAU ARCHITECTS	21-6210		59,920.00
85676414	03/29/2019	UNIFIRST CORPORATION	13-5800		333.12
85676415	03/29/2019	WALLACE-KUHL & ASSOCIATES	21-6170		1,745.00
85676416	03/29/2019	AMBER BRACAMONTE	13-8634		9.50
85676417	03/29/2019	Adams, Shelly E	01-4300		257.14
85676418	03/29/2019	Brothers, Annie Z	01-4300		47.07
85676419	03/29/2019	McKinnon, Deborah J	01-5200		17.40
85676420	03/29/2019	Morebeck, Barbara S	01-4300		99.99
85676421	03/29/2019	Nelson, Jennifer D	01-4300		84.19
85676422	03/29/2019	Stolesen, Afton M	01-4300		87.02
85676423	03/29/2019	Whitecotton, Charles E	01-4300		43.15
85676424	03/29/2019	A TOUCH OF UNDERSTANDING, INC	01-5800		1,300.00
85676425	03/29/2019	ADORAMA INC	01-4400	2,357.36	
			Unpaid Tax	159.36-	2,198.00
85676426	03/29/2019	ALL METALS SUPPLY INC	01-4300		919.96
85676427	03/29/2019	B&H PHOTO VIDEO	01-4400	402.66	
			Unpaid Tax	17.76-	384.90
85676428	03/29/2019	BUREAU OF EDUCATION & RESEARCH	01-5200		996.00
85676429	03/29/2019	CAROLINA BIOLOGICAL SUPPLY	01-4300		188.15
85676430	03/29/2019	CATA CONFERENCE	01-5200		718.00
85676431	03/29/2019	CDW GOVERNMENT INC	01-4300	88.71	
			01-4400	620.11	708.82
85676432	03/29/2019	CITY OF LINCOLN/NON UTILITY	01-5800		81.00
85676433	03/29/2019	CITY OF LINCOLN/NON UTILITY	01-5800		135.00
85676434	03/29/2019	CITY OF LINCOLN/NON UTILITY	01-5800		72.00
85676435	03/29/2019	CITY OF LINCOLN/NON UTILITY	01-5800		78.00
85676436	03/29/2019	CITY OF ROSEVILLE PARK & REC DEPT	01-5800		1,035.00
85676437	03/29/2019	COAST TO COAST COMPUTER PRODUCTS	01-4300		2,296.97
85676438	03/29/2019	DISCOVERY OFFICE SYSTEMS	01-4300	1,636.90	

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE ONLINE

Page 2 of 4

Checks Dated 03/29/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
85676438	03/29/2019	DISCOVERY OFFICE SYSTEMS	01-5600	330.84	
			01-5800	25.63	1,993.37
85676439	03/29/2019	EAI EDUCATION ERIC ARMIN INC.	01-4300		397.30
85676440	03/29/2019	FIRST BOOK	01-4200		167.41
85676441	03/29/2019	FLORA FRESH, INC.	01-4300		258.48
85676442	03/29/2019	FOLLETT SCHOOL SOLUTIONS, INC.	01-4300		594.02
85676443	03/29/2019	GOPHER SPORT	01-4300		154.17
85676444	03/29/2019	LAKESHORE LEARNING MATERIALS	01-4300		150.00
85676445	03/29/2019	LEGO EDUCATION	01-4300		1,767.27
85676446	03/29/2019	LINCOLN HIGH SCHOOL ASB	01-4300		240.00
85676447	03/29/2019	MARY JEAN QUIRK DBA:NORCAL BATS	01-5800		1,500.00
85676448	03/29/2019	MJB WELDING SUPPLY, INC.	01-4300	1.02	
			01-4400	2,486.48	2,487.50
85676449	03/29/2019	OFFICE DEPOT	01-4300		1,060.89
85676450	03/29/2019	PARADISE PARTY RENTALS	01-4300		2,686.45
85676451	03/29/2019	PURCHASE POWER	01-4300		90.20
85676452	03/29/2019	REALLY GOOD STUFF	01-4300	1,024.57	
			Unpaid Tax	62.20-	962.37
85676453	03/29/2019	RIBBONS GALORE, INC.	01-4300		199.49
85676454	03/29/2019	RISO PRODUCTS OF SAC INC	01-4300		851.30
85676455	03/29/2019	S & S WORLDWIDE	01-4300		78.53
85676456	03/29/2019	SCHOOL SPECIALTY INC	01-4300		64.30
85676457	03/29/2019	SEQUOIA WHOLESALE FLORIST	01-4300		883.43
85676458	03/29/2019	SIERRA OFFICE SUPPLIES &	01-4300		86.38
85676459	03/29/2019	SUPER DUPER SCHOOL COMPANY	01-4300	107.09	
			Unpaid Tax	7.24-	99.85
85676460	03/29/2019	TEACHERS PAY TEACHERS DEPT. 6759	01-4300		61.00
85676461	03/29/2019	VIKING SHRED LLC	01-5600		47.99
85676462	03/29/2019	HUNT & SONS INC	01-4365		342.08
85676463	03/29/2019	VERIZON WIRELESS	01-5560	1,611.25	
			13-5560	53.40	
			21-5560	53.40	1,718.05
85676464	03/29/2019	SIG SCHOOLS INSURANCE GROUP	01-3402		1,072.62
Total Number of Checks			95		1,010,983.55

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	81	70,775.03
11	Adult Education Fund	1	34.80
13	Cafeteria Fund	10	17,306.14
21	Building Fund #1	5	188,268.40
25	Capital Facilities Fund	2	8,913.02
76	Payroll Fund	1	725,940.78

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE

ONLINE

Page 3 of 4

Checks Dated 03/29/2019

Check Number	Check Date	Pay to the Order of	FD-OBJT	Expensed Amount	Check Amount
		Total Number of Checks	95	1,011,238.17	
		Less Unpaid Tax Liability		254.62-	
		Net (Check Amount)		<u>1,010,983.55</u>	

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE **ONLINE**

Page 4 of 4

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

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

DISTRICT GLOBAL GOALS

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

SUBJECT:

Williams Uniform Quarterly
Complaint Report

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Scott Leaman,
Superintendent

ENCLOSURES:

Yes

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

One component of the Williams Settlement Legislation requires each district to submit a quarterly report to the County Superintendent and the Governing Board on the nature and resolution of complaints addressing insufficient instructional material, teacher vacancies and misassignments, and emergency or urgent facilities issues.

RECOMMENDATION:

Administration recommends the Board of Trustees approve the results of the Williams Uniform Complaint report.

Quarterly Report on Williams Uniform Complaints

[Education Code § 35186(d)(e)]

District: Western Placer Unified School District

Person completing this form: Rosemary Knutson

Title: Secretary to the Superintendent

Quarterly Report Submission Date:
(Check one)



April

Due: April 30th



July

Due: July 31st



October

Due: October 31st



January

Due: January 31st

Date quarterly report was or will be reported publicly at a regularly scheduled board meeting: 5/7/19



No complaints were filed with any school in the district or with a district official during the quarter indicated above.




Complaints were filed with a school(s) in the district or with a district official during the quarter indicated above. The following chart summarizes the nature and resolution of these complaints.

General Subject Area	Total # of Complaints	# Resolved	# Unresolved
Textbooks and Instructional Materials	-0-	-0-	-0-
Teacher Vacancy or Misassignment	-0-	-0-	-0-
Facilities Conditions	-0-	-0-	-0-
CAHSEE Intensive Instruction & Services	-0-	-0-	-0-
TOTALS	-0-	-0-	-0-

Scott Leaman

Print Name of District Superintendent



Signature of District Superintendent

May 2, 2019

Date

Please submit to: Jessica Garlock, Administrative Assistant
County Superintendent of Schools
Placer County Office of Education
360 Nevada Street, Auburn, CA 95603
(530) 889-5581 / Fax: (888) 292-4936

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

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

DISTRICT GLOBAL GOALS

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4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.
5. Promote student health and nutrition in order to enhance readiness for learning.

SUBJECT:

Ratify Contract – Capitol Advisors Group, LLC
And Western Placer Unified School District

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Audrey Kilpatrick 
Assistant Superintendent of Business & Operations

ENCLOSURES:

Yes

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

Mandate Reimbursement Funds –
General Fund

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The District has contracted with Capitol Advisors Group, LLC to provide consulting related to compliance with the mandate block grant program and the mandate claim reimbursement process. The three year contract has been negotiated for an annual cost of \$6,500.00. No increase is proposed from the current contract in place. The contract is for a three year term from July 1, 2019 to June 30, 2022. The charges will be paid with Mandate Reimbursement funds.

RECOMMENDATION:

Administration recommends the Board ratify the agreement for program advisory and compliance services for mandate reimbursement process for the Mandate Block Grant Program between Capitol Advisors Group, LLC and Western Placer Unified School District.

SERVICES AGREEMENT

This Agreement is entered into on April 10, 2019 by and between Western Placer Unified School District ("Client") and Capitol Advisors Group, LLC ("Contractor"), a California limited liability company.

RECITALS

WHEREAS, Contractor has experience and expertise in assisting school districts and county offices with compliance matters in general and has developed services specifically related to demonstrating compliance with the mandate block grant, and is willing and able to perform services desired by Client; and

WHEREAS, Client desires services and consulting related to compliance with the mandate block grant program and the mandate claim reimbursement process.

NOW, THEREFORE, the parties agree as follows:

AGREEMENT

1. Term of Agreement. The initial period of this Agreement shall be July 1, 2019 through June 30, 2022. At the end of this term the Agreement shall be automatically renewed annually unless terminated by either party pursuant to section 4 below. This Agreement may be modified (including modification of the scope of work and/or compensation) by the parties through mutual written agreement.
2. Description of Services. Contractor agrees to provide services to Client as identified in Exhibit A, "Description of Services," attached to this Agreement and incorporated by reference.
3. Compensation.
 - a. Total compensation, per fiscal year, to Contractor shall be \$6,500, paid in quarterly installments of \$1,625 on the first day of each quarter for the contract period; July 1 through September 30; October 1 through December 31; January 1 through March 31; April 1 through June 30.
4. Termination. Either party may terminate this Agreement, with or without cause, effective upon thirty (30) days prior written notice to the other party. In case of termination, the Client shall be liable for all fees described under section 3 above, including approved travel expenses, up to the termination date.
5. Independent Contractor. The parties agree that Contractor is an independent contractor. This Agreement shall not be construed to create the relationship of agent, servant, employee, partnership, joint venture, association or any other relationship except that of independent contractor.

6. Limitation on Liability; Indemnification.

- a. Each party shall defend, indemnify and hold harmless the other party, and all of its agents, directors, officers and employees from and against any and all claims, liabilities, losses, damages, judgments, costs and expenses and threats thereof (collectively, "Claims") arising out of or in connection with this Agreement, except that a party need not defend, indemnify and hold harmless the other party against Claims finally determined to have arisen solely from the other party's gross negligence or willful misconduct.

7. Notices to the Parties. All notices required or permitted under this Agreement shall be in writing and delivered by reliable and common methods as follows:

To Capitol Advisors Group, LLC:

Kevin Gordon, President
925 L Street, Suite 1200
Sacramento, California 95814
916-557-9745
kevin@capitoladvisors.org

To Western Placer Unified School District:

Audrey Kilpatrick, Assistant Superintendent, Business Services & Operations
600 Sixth Street
Lincoln, CA 95648
916-645-6350
akilpatrick@wpusd.k12.ca.us


8. Waiver. No failure to exercise and no delay in exercising any right, remedy, or power, under this Agreement or by law, shall operate as a waiver of such right, remedy or power.
9. Legal Costs. If any party to this Agreement shall take any action or proceeding to enforce this Agreement, the losing party shall pay to the prevailing party a reasonable sum for all fees, costs and expenses (including attorneys' fees) incurred in bringing such suit and/or enforcing any judgment granted.
10. Governing Law. The formation, interpretation and performance of this Agreement shall be governed by the laws of the State of California.
11. Entire Agreement. The terms of this Agreement are intended by the parties to be in the final expression of their agreement and may not be contradicted by evidence of any prior or contemporaneous agreement. No change or waiver of any provision of this Agreement shall valid unless made in writing and executed in the same manner as this Agreement.

12. Severability. If any term or provision of this Agreement shall be found illegal or unenforceable, such term or provision shall be deemed stricken and the remaining elements of this Agreement shall remain in full force and effect.

This Agreement is duly executed as of the date written above:

Kevin Gordon, President
Capitol Advisors Group, LLC

Date: _____



Audrey Kilpatrick, Assistant Superintendent, Business Services & Operations
Western Placer Unified School District

Date: 4/10/19

EXHIBIT A
Description of Services

- Joseph Rombold, Compliance Services Manager, will lead and coordinate delivery of the following;
- Review Client application of California education code and regulations for all programs identified by the California Department of Education (CDE) as being included in the Mandate Block Grant (MBG) for the applicable fiscal year. Includes providing Client with comprehensive report regarding client's application of code and regulations for all MBG programs. Report shall include breakdown of statutory requirements, assessment of compliance and applicable supporting documentation for each program. Report to be provided in hard copy and electronic form.
- Advise, assist and prepare Client annual, late or amended mandated cost claims on programs outside the Mandate Block Grant for which the filing deadline falls within the agreement period.
- Advise, assist and prepare Client initial (test) mandated cost claims on programs outside the Mandate Block Grant for which the filing deadline falls within the agreement period.
- Advise and assist Client in establishing cost-tracking methodologies for initial (test) claims on programs outside the Mandate Block Grant, which were introduced within the agreement period but for which a filing deadline has not been established.
- Conduct Client visit(s) and interviews, in-district and remotely (phone/internet), for purposes of documenting and understanding client application of codes and regulations contained in the Mandate Block Grant, assess compliance, and identify and gather supporting documentation.
- Conduct Client visit(s) in order to provide training as necessary or as requested.
- Advise and assist District in the event of a California state agency inquiry and/or audit of any program contained within the Mandate Block Grant for the applicable Fiscal Year.
- Advise and assist District in the event of State Controller's Office inquiry and/or audit of any mandated cost claim(s) filed outside the Mandate Block Grant without respect to whether the claim(s) were filed with Contractor assistance or not.
- Advise and assist District in the amendment of any claim(s) filed with the State Controllers Office, for which the period to amend the claim remains open.
- Provide Client update(s) on relevant legislative issues and proposals related to pension and retirement costs. Report(s) will analyze recent CalSTRS and CalPERS decisions and previews forthcoming retirement issues that will impact school employers.
- Provide Client updates on relevant legislative issues and proposals related to the Mandate Block Grant Program and the Mandated Cost Claim filing program.

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

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

DISTRICT GLOBAL GOALS

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

SUBJECT:

Ratification of Contract with SpyGlass Group and WPUSD

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Audrey Kilpatrick
Asst. Supt. – Business & Operations

ENCLOSURES:

Yes

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

General Fund Savings from
Telecommunications Budget

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

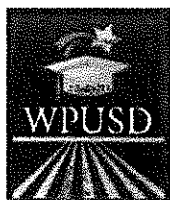
No

BACKGROUND:

The attached contract is for services with SpyGlass Group and Western Placer Unified School District. The services include analysis of primary telecommunications to seek cost recovery, service elimination and cost reduction recommendations. The cost of services is outlined in the attached contract. Western Placer Unified School District will pay SpyGlass Group the applicable fees set forth only for recommendations implemented within 12 months of SpyGlass Group delivering the recommendations.

RECOMMENDATION:

Administration recommends that the Board ratify the contract agreement between SpyGlass Group and Western Placer Unified School District.



WESTERN PLACER UNIFIED SCHOOL DISTRICT

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

Board of Trustees: Paul Long
Brian Haley
Paul Carras
Kris Wyatt
Damian Armitage

Superintendent: Scott Leaman

SpyGlass Snapshot Audit Agreement

This agreement, effective as of the later of the dates of signature below ("Effective Date"), is between **Western Placer Unified School District** and The SpyGlass Group, LLC, an Ohio limited liability company ("Auditor").

1. Primary Audit Services. Company is engaging Auditor as an independent contractor to analyze its primary telecommunications service accounts (local voice, long distance voice, data, Internet, and wireless) to seek cost recovery, service elimination and cost reduction recommendations. Auditor will deliver the recommendations to Company, implement recommendations that Company elects for Auditor to implement, and deliver a complete telecommunications inventory to Company.

While Auditor is performing its analysis, Company will not make changes or perform internal cost reduction analysis with respect to provider accounts which Company has included within the scope of Auditor's review.

2. Fees. Company will pay Auditor the applicable fee set forth below ONLY for Auditor recommendations implemented within twelve (12) months of Auditor delivering the recommendation to Company:

- 50% of any "Cost Recovery", as defined below
- 12 times any "Service Elimination Savings", as defined below
- 12 times any "Cost Reduction Savings", as defined below

"Cost Recovery" is any refund, credit or compensation received by Company relating to past services or charges.

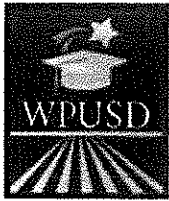
"Service Elimination Savings" is any monthly cost reduction received by Company relating to cancellation of any service, including monthly usage cost reduction (calculated as the average of the last 2 months of usage costs associated with the cancelled service).

"Cost Reduction Savings" is any monthly cost reduction received by Company relating to the modification, consolidation or negotiation of any service, account or contract, including post discount usage rate improvement (calculated as the (a) decrease in post discount per unit pricing realized by Company for any service, times (b) the average of Company's last two (2) months usage levels measured in such units for the modified service).

3. Invoicing and Payment. Fees for Cost Recovery are due as a one-time payment within 10 days of verification that Company has been issued the refund, credit or compensation resulting in such fees. Fees for Service Elimination Savings and Cost Reduction Savings are due as a one-time payment within 30 days of verification that the cancellation or other activity resulting in the Service Elimination Savings or Cost Reduction Savings has been completed. Auditor may issue separate invoices as different fees are earned.

4. Miscellaneous. This agreement is governed by the laws of the State of California, without regard to principles of conflicts of law, and may be executed by facsimile and simultaneously in multiple counterparts. Company agrees that Auditor does not warranty the overall performance, Company satisfaction, or data accuracy of any telecommunications related carrier, provider, software manufacturer or vendor at any time whatsoever during or after the term of this agreement. Each person signing this agreement on behalf of a party represents that he or she has been duly authorized to sign this agreement and to bind the party on whose behalf this agreement is being signed by that signatory. AUDITOR SHALL NOT BE LIABLE TO THE COMPANY FOR INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST PROFITS OR BUSINESS INTERRUPTION, WHETHER SUCH LIABILITY IS ASSERTED ON THE BASIS OF CONTRACT, TORT OR OTHERWISE, EVEN IF EITHER PARTY HAS BEEN WARNED OF THE POSSIBILITY OF ANY SUCH LOSS OR DAMAGE IN ADVANCE. IN ADDITION, IN NO EVENT SHALL AUDITOR'S LIABILITY TO COMPANY EXCEED THE FEES ACTUALLY PAID BY COMPANY TO AUDITOR.





**WESTERN PLACER
UNIFIED SCHOOL DISTRICT**

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

Board of Trustees: Paul Long
Brian Haley
Paul Carras
Kris Wyatt
Damian Armitage

Superintendent: Scott Leaman

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the Effective Date.

COMPANY

Western Placer Unified School District

Signature: [Signature]

Print Name: Audrey Kipatnick

Date: 4/15/19

AUDITOR

The SpyGlass Group, LLC

DocuSigned by:
Signature: Edward M. DeAngelo

Print Name: Edward M. DeAngelo

Date: 4/16/2019



WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

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

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

SUBJECT:

Ratification of Contract with Starstruck Showcase -
Creekside Oaks Elementary Enrichment Program

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Audrey Kilpatrick 
Assistant Superintendent of Business
Services and Operations

ENCLOSURES:

Yes

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

PTO Donations

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The attached contract is with Starstruck Showcase for an enrichment program at Creekside Oaks Elementary School from August 26th, 2019 to October 2nd, 2019. The services will be funded with PTO Donations.

RECOMMENDATION:

Administration recommends that the Board ratify the contract proposal agreement between Starstruck Showcase and Western Placer Unified School District.

Starstruck Showcase



Hello Creekside Oaks Elementary -

Here is your contract for next school season, 2019 - 2020 with "Starstruck Showcase" . We are very excited to come to your school.

Contracts are being sent out now so that we can have everything finalized before the end of the school year, and we will be ready to go for the following year.

The weeks we have confirmed with you are:

Week of Aug. 26th (Tues. Aug. 27th and Fri. Aug. 30th)
Week of Sept. 2nd (Tues. Sept. 3rd and Fri. Sept. 6th)
Week of Sept. 9th (Tues. Sept. 10th and Fri. Sept. 13th)
Week of Sept. 16th (Tues. Sept. 17th and Fri. Sept. 20th)
Week of Sept. 23rd (Tues. Sept. 24th and Fri. Sept. 27th)
Week of Sept. 30th - Show Week (Wed. Oct. 2nd)

Notes:

Show day we will meet with all classes for 10 minutes and then put on one big assembly for the school. That evening we will put on two shows for the parents. Half of the school will be at 6pm and the other half of the school will be at 7pm

I ask that you put this in your Master Calendar for your entire staff to see. We can't have teachers planning field trips on the days that we are there, or assemblies or fire drills, etc...

If you have any questions, please let me know. If you can fill out the Reservation Form and send it back to me, that would be great. I will keep it on file, and contact you again one month prior to your starting date.

Thank you again for allowing "Starstruck Showcase" to bring this Enrichment program to your school. We can't wait to work with you. (Please return no later than May 17th.)

Sincerely,

Carrie Pereira (Owner)
Starstruck Showcase
dancingmom2@yahoo.com
(916) 812-4433



Starstruck Showcase



STARSTRUCK SHOWCASE

Reservation Agreement

1. Purpose of and Parties to the Agreement: This agreement is entered into by the two parties in order to reserve the dates for conducting the Starstruck Showcase program at the school identified below on the date specified. This agreement is made between Carrie Pereira, Starstruck owner and

Creekside Oaks Elementary / 645-6380
Name of School Phone #
2030 1st Street
Address
Lincoln, Ca. 95648
City, State, Zip Code

2. Start Date: Aug. 27th, 2019

3. End Date: Oct. 2nd, 2019

4. Teaching Days: Tues. and Fri.

5. Show Dates: Wed. Oct. 2nd, 2019

6. Number of Students expected to participate: 615

7. Do you think we can get the teachers to participate once a week in the mornings, before school starts, and learn a dance of their own that we will teach and then they will perform in the show? Yes

8. Fee: The agreed to fee is: \$3700.00 (Fee needs to be paid on show date.)

9. Cancellation: The parties agree that there will be no penalty if either party finds it necessary to cancel this agreement. However both parties agree to notify the other party at least three months in advance, giving each party time to find a replacement if needed.

Carrie Pereira / 4-10-19 Carrie L. Pereira / 4/26/19
Carrie L. Pereira Date School Representative Date

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

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

DISTRICT GLOBAL GOALS

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

SUBJECT:

Disposal of Surplus Items

REQUESTED BY:

Audrey Kilpatrick 
Assistant Superintendent of Business Services

DEPARTMENT:

Business Services

MEETING DATE:

May 7, 2019

AGENDA ITEM AREA:

Consent

ENCLOSURES:

No

FINANCIAL INPUT/SOURCE:

General Fund

ROLL CALL REQUIRED:

No

BACKGROUND:

Board Policy 3270 provides that the Board of Trustees may authorize the disposal of surplus equipment when the equipment becomes unusable, obsolete or no longer needed. Administrative Regulation 3270 provides the process for selling surplus or obsolete property through a number of methods. If the property value is insufficient to defray the costs to arrange a sale, the Board may unanimously approve that property be donated to a charitable organization deemed appropriate by the Board or may be disposed of by dumping (EC 17546)

The attached list of items from Maintenance have been determined to be unusable, obsolete or no longer needed and the district desires to sell the Maintenance items through The Public Group, LLC., which is designed to ensure compliance with state regulations and policies. If items on the list do not sell or the cost to sell exceeds the estimated value, they will be disposed of by donation or dumping.

Per Education Code 17547, money received from the sale of surplus property shall be either deposited in the district reserve or general fund or credited to the fund from which the original purchase was made (for example Building Fund or Facilities Fund).

RECOMMENDATION:

Administration recommends the Board of Trustees declare the attached list of items as surplus, authorize the disposal and/or sale of the items and authorize the removal of these items from the fixed assets inventory list if applicable.

Surplus Items

	Maintenance Items	Value	Location
8	Chairs - Kindergarten	Dispose	Transportation
5	Chairs - Gray Adult	Dispose	Transportation
32	Chairs - Dusty Rose Elementary	Dispose	Transportation
10	AV Carts	Dispose	Transportation
1	Gray Metal Desk	Dispose	Transportation
1	Luminated Easel	Dispose	Transportation
99	Metal Desks - Middle School	Dispose	Transportation
2	Chairs - Blue Middle School	Dispose	Transportation
17	Random cubicle partition parts	Dispose	Transportation
8	Chairs - Black	Dispose	Transportation
5	Chairs - Black	Dispose	Transportation
9	Chairs - Fabric office	Dispose	Transportation
16	desks	Dispose	Transportation
2	Chairs	Dispose	Transportation
2	Long Tables - wooden top	Dispose	Transportation
1	Ctainer - 40' L X 8' W X 7.5'H	Dispose	Transportation

An * indicates items that might be used within the District.

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

MISSION STATEMENT: Empower Students with the skills, knowledge, and attitudes for Success in an Ever Changing World.	
DISTRICT GLOBAL GOALS	
<ol style="list-style-type: none">1. Develop and continually upgrade a well articulated K-12 academic program that challenges all students to achieve their highest potential, with a special emphasis on students2. Foster a safe, caring environment where individual differences are valued and respected.3. Provide facilities for all district programs and functions that are suitable in terms of function, space, cleanliness and attractiveness.4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.5. Promote student health and nutrition in order to enhance readiness for learning.	

SUBJECT:

Student Discipline
Stipulated Expulsion
Student #18-19-H

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Chuck Whitecotton
District Hearing Officer

ENCLOSURES:

No

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

March 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The Board of Trustees will take action under consent to approve Stipulated Expulsion of Student #18-19-H.

RECOMMENDATION:

The Administration recommends the Board of Trustees take action to approve the Stipulated Expulsion of Student #18-19-H.

wp/rk/factform

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

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

DISTRICT GLOBAL GOALS

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

SUBJECT:

Student Discipline
Stipulated Expulsion
Student #18-19-I

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Chuck Whitecotton
District Hearing Officer

ENCLOSURES:

No

DEPARTMENT:

Administration

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

March 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

The Board of Trustees will take action under consent to approve Stipulated Expulsion of Student #18-19-I.

RECOMMENDATION:

The Administration recommends the Board of Trustees take action to approve the Stipulated Expulsion of Student #18-19-I.

wp/rk/factform

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

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

DISTRICT GLOBAL GOALS

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4. Promote the involvement of the community, parents, local government, business, service organizations, etc. as partners in the education of the students.
5. Promote student health and nutrition in order to enhance readiness for learning.

SUBJECT:

Report of Disclosure Requirements for Quarterly
Reports of Investments

AGENDA ITEM AREA:

Consent

REQUESTED BY:

Audrey Kilpatrick 
Assistant Superintendent of Business
Services and Operations

ENCLOSURES:

Yes

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

N/A

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

No

BACKGROUND:

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

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

RECOMMENDATION:

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

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer



COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of January 31, 2019

PREFACE

Placer County Treasurer's Pooled Investment Report

January 31, 2019

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

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

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

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

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

Government Code 53646 Compliance Report

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

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

The Weighted Average Maturity of the investments with the Treasury is 1,113 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$484,999,809.54 in cash and investments maturing in the next 180 days.



Placer County

**General Fund
Portfolio Management
Portfolio Summary
January 31, 2019**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	30,000,000.00	29,666,400.00	29,956,399.74	1.87	1,672	758	1.770	1.794
mPower Placer - Long Term	10,390,265.86	10,437,021.72	10,516,274.20	0.66	7,370	6,660	4.438	4.500
Federal Agency Coupons	975,000,000.00	962,080,500.00	974,796,100.61	60.92	1,619	930	1.882	1.908
Medium Term Notes	80,000,000.00	79,461,900.00	79,701,211.05	4.98	1,511	682	2.298	2.330
Negotiable Certificates of Deposit	70,000,000.00	70,012,600.00	70,000,000.00	4.37	114	101	2.640	2.676
Collateralized CDs	11,000,000.00	11,000,000.00	11,000,000.00	0.69	365	133	1.909	1.936
Supranational	10,000,000.00	9,937,641.67	9,936,479.52	0.62	178	175	2.559	2.595
Commercial Paper Disc. -Amortizing	170,000,000.00	169,585,088.89	169,585,088.89	10.60	44	33	2.504	2.539
Federal Agency Disc. -Amortizing	30,000,000.00	29,978,100.00	29,978,500.01	1.87	63	11	2.375	2.408
Treasury Discounts -Amortizing	60,000,000.00	59,616,400.00	59,606,068.06	3.72	145	97	2.495	2.529
Supranational Discounts -Amortizing	30,000,000.00	29,958,800.00	29,958,083.34	1.87	71	21	2.462	2.496
Local Agency Bond	11,000,744.91	10,681,862.49	11,000,744.91	0.69	7,742	7,146	2.766	2.804
Local Agency Bonds	88,901,664.35	91,024,287.77	88,901,664.35	5.56	6,731	5,492	3.335	3.381
Rolling Repurchase Agreements - 2	5,830,849.66	5,830,849.66	5,830,849.66	0.36	1	1	0.180	0.183
mPower Placer	16,431,840.33	14,952,340.18	16,431,840.33	1.03	7,714	7,162	3.405	3.452
mPower - Folsom	2,999,555.18	2,722,466.01	2,999,555.18	0.19	7,693	6,524	1.250	1.287
Investments	1,601,554,920.29	1,586,952,258.39	1,600,198,859.85	100.00%	1,683	1,113	2.159	2.189

Cash								
Passbook/Checking (not included in yield calculations)	12,998,327.76	12,998,327.76	12,998,327.76		1	1	0.000	0.000
Total Cash and Investments	1,614,553,248.05	1,599,950,586.15	1,613,197,187.61		1,683	1,113	2.159	2.189

	January 31	Month Ending	Fiscal Year To Date
Total Earnings			
Current Year	3,019,905.78		16,838,368.54
Average Daily Balance	1,598,107,893.37		1,467,117,429.21
Effective Rate of Return	2.09%		1.96%


 ERIC WARDMANN, ASST. TREASURER-TAX COLLECTOR

3/7/19

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

Run Date 02/05/2019 - 14:33 Reporting period 01/01/2019-01/31/2019

General Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2019

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
U.S. Treasury Coupons											
912828TN0	15058	U.S. TREASURY N/B		12/03/2015	10,000,000.00	9,913,300.00	9,975,882.41	1.000	1.430	211	08/31/2019
912828A42	15059	U.S. TREASURY N/B		12/04/2015	10,000,000.00	9,912,500.00	10,033,780.17	2.000	1.806	688	11/30/2020
912828M80	17022	U.S. TREASURY N/B		12/01/2017	10,000,000.00	9,840,600.00	9,946,737.16	2.000	2.147	1,398	11/30/2022
		Subtotal and Average	29,954,872.26		30,000,000.00	29,666,400.00	29,956,399.74		1.794	758	
mPower Placer - Long Term											
2015NR-A	2015NR-A	mPower Placer		05/16/2015	2,236,665.42	2,182,421.81	2,236,665.42	4.000	3.999	6,057	09/02/2035
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	2,839,648.02	2,760,607.91	2,838,648.02	4.000	4.000	6,423	09/02/2036
2015R-B	2015R-B	mPower Placer		06/16/2015	690,000.00	781,875.57	728,844.33	6.000	5.435	6,057	09/02/2035
72601FAC2	2018B	Public Finance Authority		06/28/2018	4,824,952.42	4,712,116.43	4,712,116.43	5.050	4.894	7,182	10/01/2038
		Subtotal and Average	10,516,716.95		10,390,265.86	10,437,021.72	10,516,274.20		4.500	5,660	
Federal Agency Coupons											
3133EFRM1	15056	FEDERAL FARM CREDIT BANK		12/02/2015	10,000,000.00	9,925,300.00	10,000,000.00	1.640	1.640	304	12/02/2019
3133EFX36	15105	FEDERAL FARM CREDIT BANK		04/05/2016	10,000,000.00	9,817,200.00	10,000,000.00	1.680	1.680	794	04/05/2021
3133EGKA2	16001	FEDERAL FARM CREDIT BANK		07/06/2016	10,000,000.00	9,752,200.00	10,000,000.00	1.500	1.500	886	07/06/2021
3133EGLH6	16002	FEDERAL FARM CREDIT BANK		07/12/2016	10,000,000.00	9,788,600.00	10,000,000.00	1.420	1.420	711	01/12/2021
3133EGLU7	16004	FEDERAL FARM CREDIT BANK		07/14/2016	10,000,000.00	9,745,100.00	10,000,000.00	1.480	1.480	884	07/14/2021
3133EGXU4	16030	FEDERAL FARM CREDIT BANK		10/06/2016	10,000,000.00	9,810,400.00	10,000,000.00	1.370	1.370	613	10/06/2020
3133EGZP3	16031	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	9,740,300.00	9,997,266.67	1.580	1.580	997	10/25/2021
3133EGZP3	16032	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	9,740,300.00	9,997,266.67	1.580	1.580	997	10/25/2021
3133EGS30	16043	FEDERAL FARM CREDIT BANK		12/06/2016	10,000,000.00	9,843,400.00	10,000,000.00	2.000	2.000	1,039	12/06/2021
3133EGU37	16049	FEDERAL FARM CREDIT BANK		12/14/2016	10,000,000.00	9,871,800.00	10,000,000.00	1.830	1.830	682	12/14/2020
3133EGU86	16052	FEDERAL FARM CREDIT BANK		12/19/2016	10,000,000.00	9,907,900.00	10,000,000.00	1.500	1.500	321	12/19/2019
3133EG2P9	16063	FEDERAL FARM CREDIT BANK		12/29/2016	10,000,000.00	9,906,200.00	10,000,000.00	2.320	2.320	1,062	12/29/2021
3133EG2P9	16064	FEDERAL FARM CREDIT BANK		12/29/2016	10,000,000.00	9,906,200.00	10,000,000.00	2.320	2.320	1,062	12/29/2021
3133EG6N0	16084	FEDERAL FARM CREDIT BANK		02/09/2017	10,000,000.00	9,869,900.00	10,000,000.00	1.940	1.940	739	02/09/2021
3133EG7D1	16086	FEDERAL FARM CREDIT BANK		02/17/2017	10,000,000.00	9,923,500.00	9,995,257.09	1.550	1.612	287	11/15/2019
3133EHG20	16108	FEDERAL FARM CREDIT BANK		04/27/2017	10,000,000.00	9,886,900.00	10,000,000.00	1.580	1.580	451	04/27/2020
3133EHQM8	17001	FEDERAL FARM CREDIT BANK		07/05/2017	10,000,000.00	9,841,200.00	10,000,000.00	1.950	1.950	977	10/05/2021
3133EHQ29	17003	FEDERAL FARM CREDIT BANK		07/12/2017	10,000,000.00	9,857,900.00	9,991,381.94	2.150	2.177	1,257	07/12/2022
3133EHF73	17012	FEDERAL FARM CREDIT BANK		10/17/2017	10,000,000.00	9,876,800.00	10,000,000.00	2.280	2.511	1,354	10/17/2022
3133EHN85	17028	FEDERAL FARM CREDIT BANK		12/12/2017	10,000,000.00	9,843,400.00	9,947,616.88	1.870	2.100	864	06/14/2021
3133EH2P7	17029	FEDERAL FARM CREDIT BANK		12/12/2017	10,000,000.00	9,911,700.00	9,997,681.67	2.390	2.386	1,410	12/12/2022
3133EH3D3	17033	FEDERAL FARM CREDIT BANK		12/15/2017	10,000,000.00	9,936,700.00	9,990,319.44	2.430	2.457	1,413	12/15/2022
3133EH4R1	17037	FEDERAL FARM CREDIT BANK		12/28/2017	10,000,000.00	9,934,100.00	10,000,000.00	2.120	2.121	605	09/28/2020

Portfolio PLCR
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PM (PRF_PN2) 7.3.0

Report Ver: 7.3.3

General Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2019

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupons											
3133EJK21	17067	FEDERAL FARM CREDIT BANK		04/12/2018	10,000,000.00	10,000,300.00	10,000,000.00	3.000	3.000	1,349	10/12/2022
3130A86G3	15119	FEDERAL HOME LOAN BANK		05/25/2016	10,000,000.00	9,835,400.00	10,000,000.00	1.600	1.600	663	11/25/2020
3130A8LS0	15130	FEDERAL HOME LOAN BANK		06/30/2016	10,000,000.00	9,768,800.00	10,000,000.00	1.500	1.500	880	08/30/2021
3130A8MP5	16003	FEDERAL HOME LOAN BANK		07/13/2016	10,000,000.00	9,810,200.00	10,000,000.00	1.375	1.375	620	10/13/2020
3130A8P80	16005	FEDERAL HOME LOAN BANK		07/19/2016	10,000,000.00	9,767,600.00	10,000,000.00	1.400	1.400	718	01/19/2021
3130A9LS8	16026	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	9,819,100.00	10,000,000.00	1.375	1.375	605	09/28/2020
3130A9LT6	16027	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	9,754,900.00	10,000,000.00	1.550	1.550	970	09/28/2021
3130A9NG2	16029	FEDERAL HOME LOAN BANK		10/06/2016	10,000,000.00	9,719,500.00	9,993,556.67	1.540	1.565	978	10/06/2021
3130A9TV3	16038	FEDERAL HOME LOAN BANK		11/08/2016	10,000,000.00	9,831,400.00	9,994,461.11	1.500	1.421	1,011	11/08/2021
3130A9TP6	16039	FEDERAL HOME LOAN BANK		11/15/2016	10,000,000.00	9,941,300.00	10,000,000.00	1.500	1.286	469	05/15/2020
3130AA2F4	16040	FEDERAL HOME LOAN BANK		11/23/2016	10,000,000.00	9,778,300.00	10,000,000.00	1.700	1.700	1,026	11/23/2021
3130AB3L8	16109	FEDERAL HOME LOAN BANK		04/27/2017	10,000,000.00	9,941,200.00	10,000,000.00	1.750	2.492	1,181	04/27/2022
3130ABPE0	16113	FEDERAL HOME LOAN BANK		06/29/2017	10,000,000.00	9,832,100.00	10,000,000.00	2.125	2.125	1,244	06/29/2022
3130ABNV4	17004	FEDERAL HOME LOAN BANK		07/13/2017	10,000,000.00	9,879,100.00	9,993,040.00	1.750	1.800	528	07/13/2020
3130ACJ47	17014	FEDERAL HOME LOAN BANK		10/25/2017	10,000,000.00	9,818,700.00	9,986,560.00	1.750	2.387	1,362	10/25/2022
3130ACUK8	17020	FEDERAL HOME LOAN BANK		11/28/2017	10,000,000.00	9,870,400.00	9,995,350.00	2.000	2.021	847	05/28/2021
3130ACX82	17023	FEDERAL HOME LOAN BANK		12/06/2017	10,000,000.00	9,878,600.00	9,986,536.96	2.375	2.412	1,403	12/05/2022
3130ACU28	17030	FEDERAL HOME LOAN BANK		12/13/2017	10,000,000.00	9,913,600.00	10,000,000.00	2.375	2.375	1,411	12/13/2022
3130ADGX4	17051	FEDERAL HOME LOAN BANK		01/30/2018	10,000,000.00	9,939,300.00	10,000,000.00	2.250	2.251	637	10/30/2020
3130ADDR0	17052	FEDERAL HOME LOAN BANK		01/31/2018	10,000,000.00	9,948,400.00	9,976,742.57	2.250	2.374	725	01/26/2021
3134G9KW6	15121	FED HOME LOAN MORT CORP		06/08/2016	10,000,000.00	9,897,900.00	10,000,000.00	1.350	1.350	298	11/26/2019
3134G9UM7	15133	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	9,827,600.00	10,000,000.00	1.500	1.730	880	06/30/2021
3134G9E52	15134	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	9,789,900.00	10,000,000.00	1.330	1.330	698	12/30/2020
3134G9K22	16007	FED HOME LOAN MORT CORP		07/27/2016	10,000,000.00	9,857,700.00	10,000,000.00	1.400	1.300	907	07/27/2021
3134GAEG5	16021	FED HOME LOAN MORT CORP		08/24/2016	10,000,000.00	9,875,200.00	10,000,000.00	1.500	1.737	935	08/24/2021
3134G93Q8	16022	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	9,792,900.00	10,000,000.00	1.680	1.680	936	08/25/2021
3134G95L7	16023	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	9,773,900.00	10,000,000.00	1.600	1.600	936	08/25/2021
3134GABL7	16024	FED HOME LOAN MORT CORP		08/30/2016	10,000,000.00	9,839,700.00	10,000,000.00	1.500	1.500	574	08/28/2020
3134GAGC2	16025	FED HOME LOAN MORT CORP		09/13/2016	10,000,000.00	9,870,200.00	10,000,000.00	1.500	1.400	955	09/13/2021
3134GAQV9	16035	FED HOME LOAN MORT CORP		10/27/2016	10,000,000.00	9,771,800.00	10,000,000.00	1.400	1.657	999	10/27/2021
3134GAVP6	16037	FED HOME LOAN MORT CORP		11/04/2016	10,000,000.00	9,898,700.00	10,000,000.00	1.500	1.420	1,007	11/04/2021
3134GBHH8	16107	FED HOME LOAN MORT CORP		04/27/2017	10,000,000.00	9,969,100.00	10,000,000.00	2.000	1.900	1,181	04/27/2022
3134GBXF4	16114	FED HOME LOAN MORT CORP		06/30/2017	10,000,000.00	9,855,400.00	10,000,000.00	2.000	2.000	1,062	12/29/2021
3134GBWIF5	17002	FED HOME LOAN MORT CORP		07/10/2017	10,000,000.00	9,957,900.00	9,989,703.75	2.000	1.957	1,244	06/29/2022
3134GBXB3	17005	FED HOME LOAN MORT CORP		07/18/2017	10,000,000.00	9,933,800.00	10,000,000.00	1.800	2.377	1,263	07/18/2022
3134GBYM8	17006	FED HOME LOAN MORT CORP		07/27/2017	10,000,000.00	9,849,700.00	10,000,000.00	2.200	2.200	1,272	07/27/2022

Portfolio PLCR
AC
PM (PRF_PMT) 7.3.0

General Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2019

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupons											
3134GBYQ9	17007	FED HOME LOAN MORT CORP		07/27/2017	10,000,000.00	9,884,500.00	10,000,000.00	2.000	2.000	816	04/27/2021
3134GBJ29	17009	FED HOME LOAN MORT CORP		09/29/2017	10,000,000.00	9,971,900.00	10,000,000.00	1.750	1.725	1,336	09/29/2022
3134GBM74	17010	FED HOME LOAN MORT CORP		09/29/2017	10,000,000.00	9,836,400.00	10,000,000.00	2.150	2.150	1,336	09/29/2022
3134GBV33	17016	FED HOME LOAN MORT CORP		10/27/2017	10,000,000.00	9,986,700.00	10,000,000.00	2.000	1.950	1,364	10/27/2022
3134G8386	17021	FED HOME LOAN MORT CORP		11/30/2017	10,000,000.00	9,892,500.00	10,000,000.00	2.000	2.000	756	02/26/2021
3134GB7G1	17035	FED HOME LOAN MORT CORP		12/21/2017	10,000,000.00	9,925,300.00	10,000,000.00	2.250	2.724	1,419	12/21/2022
3134GB6H0	17036	FED HOME LOAN MORT CORP		12/27/2017	10,000,000.00	9,977,800.00	10,000,000.00	2.500	2.400	1,425	12/27/2022
3134GSA00	17038	FED HOME LOAN MORT CORP		12/28/2017	10,000,000.00	9,908,000.00	10,000,000.00	2.350	2.350	1,243	06/28/2022
3134GB6V9	17039	FED HOME LOAN MORT CORP		12/28/2017	10,000,000.00	9,890,300.00	10,000,000.00	2.500	2.500	1,426	12/28/2022
3134GB5U2	17040	FED HOME LOAN MORT CORP		12/29/2017	10,000,000.00	9,916,600.00	10,000,000.00	2.125	2.125	879	06/29/2021
3134GB6P2	17041	FED HOME LOAN MORT CORP		12/29/2017	10,000,000.00	9,914,300.00	10,000,000.00	2.000	2.000	514	06/29/2020
3134GSCD5	17053	FED HOME LOAN MORT CORP		01/31/2018	10,000,000.00	9,943,900.00	9,952,033.33	2.550	2.679	1,459	01/30/2023
3134GSDC6	17056	FED HOME LOAN MORT CORP		02/23/2018	10,000,000.00	10,004,300.00	10,000,000.00	3.000	2.889	1,299	08/23/2022
3134GSDA0	17057	FED HOME LOAN MORT CORP		02/27/2018	10,000,000.00	10,000,700.00	10,000,000.00	2.750	2.750	1,487	02/27/2023
3134GSEK7	17058	FED HOME LOAN MORT CORP		03/08/2018	10,000,000.00	10,001,900.00	10,000,000.00	3.000	3.000	1,496	03/08/2023
3134GSJH9	17066	FED HOME LOAN MORT CORP		04/11/2018	15,000,000.00	15,004,650.00	15,000,000.00	2.875	2.858	1,256	07/11/2022
3134GSJG1	17071	FED HOME LOAN MORT CORP		04/27/2018	15,000,000.00	15,001,200.00	15,000,000.00	2.730	2.731	907	07/27/2021
3136G2SD0	15034	FEDERAL NATIONAL MORT. ASSOC.		10/30/2015	10,000,000.00	9,914,800.00	10,000,000.00	1.400	1.400	270	10/29/2019
3136G2YA9	15096	FEDERAL NATIONAL MORT. ASSOC.		02/26/2016	10,000,000.00	9,907,800.00	10,000,000.00	1.400	1.400	298	11/26/2019
3136G3CT0	15097	FEDERAL NATIONAL MORT. ASSOC.		03/15/2016	10,000,000.00	9,950,700.00	10,000,000.00	1.750	1.896	773	03/15/2021
3136G3MG7	15114	FEDERAL NATIONAL MORT. ASSOC.		05/20/2016	10,000,000.00	9,863,100.00	9,995,940.54	1.500	1.532	472	05/18/2020
3136G3QU2	15120	FEDERAL NATIONAL MORT. ASSOC.		05/25/2016	10,000,000.00	9,798,700.00	10,000,000.00	1.750	1.750	844	05/25/2021
3136G3RK3	15124	FEDERAL NATIONAL MORT. ASSOC.		06/14/2016	10,000,000.00	9,789,300.00	10,000,000.00	1.800	1.613	864	06/14/2021
3136G3RK3	15126	FEDERAL NATIONAL MORT. ASSOC.		06/29/2016	10,000,000.00	9,789,300.00	10,022,937.82	1.800	1.511	864	06/14/2021
3136G3WK7	15128	FEDERAL NATIONAL MORT. ASSOC.		06/30/2016	10,000,000.00	9,851,200.00	10,000,000.00	1.220	1.220	423	03/30/2020
3136G3WK7	15129	FEDERAL NATIONAL MORT. ASSOC.		06/30/2016	10,000,000.00	9,851,200.00	10,000,000.00	1.220	1.220	423	03/30/2020
3136G3X23	16008	FEDERAL NATIONAL MORT. ASSOC.		07/28/2016	10,000,000.00	9,710,200.00	10,000,000.00	1.500	1.500	906	07/28/2021
3136G3XY6	16009	FEDERAL NATIONAL MORT. ASSOC.		07/28/2016	10,000,000.00	9,900,900.00	10,000,000.00	2.000	1.600	908	07/28/2021
3135G0N58	16016	FEDERAL NATIONAL MORT. ASSOC.		08/16/2016	10,000,000.00	9,929,300.00	9,999,097.22	1.200	1.217	196	08/16/2019
3136G4CV3	16028	FEDERAL NATIONAL MORT. ASSOC.		09/30/2016	10,000,000.00	9,638,800.00	9,993,340.28	1.400	1.426	972	09/30/2021
3136G4DF7	16034	FEDERAL NATIONAL MORT. ASSOC.		10/26/2016	10,000,000.00	9,729,000.00	10,000,000.00	1.500	1.500	906	07/26/2021
3136G4EV1	16036	FEDERAL NATIONAL MORT. ASSOC.		10/28/2016	10,000,000.00	9,675,700.00	10,000,000.00	1.625	1.625	1,000	10/28/2021
3136G4JJ3	16060	FEDERAL NATIONAL MORT. ASSOC.		12/28/2016	10,000,000.00	9,833,600.00	10,000,000.00	1.750	1.750	605	09/28/2020
3136G4NE9	16095	FEDERAL NATIONAL MORT. ASSOC.		03/29/2017	10,000,000.00	9,875,500.00	10,000,000.00	1.750	1.750	514	06/29/2020
3136G4PR8	17011	FEDERAL NATIONAL MORT. ASSOC.		10/05/2017	15,000,000.00	14,731,950.00	15,000,000.00	2.160	2.160	1,342	10/05/2022
3136G4PZ0	17015	FEDERAL NATIONAL MORT. ASSOC.		10/26/2017	10,000,000.00	9,830,600.00	10,000,000.00	2.000	2.000	906	07/26/2021

Portfolio PLCR
AC
PM (PRF_PMT) 7.30

General Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2019

Page 4

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupons											
3136G4SK0	17070	FEDERAL NATIONAL MORT ASSOC.	983,825,198.57	04/26/2018	10,000,000.00	10,007,100.00	10,000,000.00	3.050	3.050	1,545	04/26/2023
		Subtotal and Average	983,825,198.57		975,000,000.00	982,086,500.00	974,796,100.61		1.908	930	
Medium Term Notes											
037833AQ3	14098	Apple Inc.		06/26/2015	10,000,000.00	9,987,100.00	10,006,786.89	2.100	1.832	94	05/05/2019
037833BS8	17054	Apple Inc.		01/31/2018	10,000,000.00	9,920,500.00	9,944,356.73	2.250	2.532	753	02/23/2021
459200HM6	15005	IBM CORP		07/13/2015	10,000,000.00	9,850,700.00	9,942,525.95	1.625	2.095	469	05/15/2020
478160BS2	17055	Johnson & Johnson		02/02/2018	10,000,000.00	9,785,500.00	9,850,202.89	1.650	2.400	759	03/01/2021
594918AY0	14050	Microsoft Corp		02/23/2015	10,000,000.00	9,919,000.00	10,002,882.56	1.850	1.821	376	02/12/2020
89236TEH4	17050	TOYOTA MOTOR CREDIT		01/23/2018	10,000,000.00	9,777,900.00	9,965,156.51	2.250	2.405	857	06/07/2021
89236TEY7	17074	TOYOTA MOTOR CREDIT		06/01/2018	10,000,000.00	10,263,900.00	9,989,199.72	3.100	3.127	1,545	04/26/2023
94986RY1	15017	Wells Fargo & Co		09/25/2015	10,000,000.00	9,957,300.00	10,000,000.00	2.500	2.431	602	09/25/2020
		Subtotal and Average	79,696,055.15		80,000,000.00	79,461,900.00	79,704,211.05		2.330	682	
Negotiable Certificates of Deposit											
05971XLF6	18110	BANCO ESTADO CHILENY		01/28/2019	20,000,000.00	19,999,600.00	20,000,000.00	2.470	2.470	27	02/28/2019
86565BTR2	18096	SUMITOMO MITSUI TRUST NY		01/17/2019	25,000,000.00	25,002,250.00	25,000,000.00	2.710	2.748	105	05/17/2019
89114MTC1	18087	TORONTO DOMINION BANK NY		01/14/2019	25,000,000.00	25,010,750.00	25,000,000.00	2.770	2.770	157	07/08/2019
		Subtotal and Average	29,193,548.39		70,000,000.00	70,012,600.00	70,000,000.00		2.676	101	
Collateralized CDs											
SYS18004	18004	Five Star Bank		08/23/2018	5,000,000.00	5,000,000.00	5,000,000.00	2.400	2.433	203	08/23/2019
SYS17069	17069	River City Bank		04/17/2018	6,000,000.00	6,000,000.00	6,000,000.00	1.500	1.521	75	04/17/2019
		Subtotal and Average	11,000,000.00		11,000,000.00	11,000,000.00	11,000,000.00		1.936	133	
Supranational											
459058EV1	18109	INT'L BANK RECON & DEVELOP		01/29/2019	10,000,000.00	9,937,641.67	9,936,479.52	1.250	2.595	175	07/26/2019
		Subtotal and Average	961,582.89		10,000,000.00	9,937,641.67	9,936,479.52		2.595	175	
Commercial Paper Disc. -Amortizing											
62479MQM8	18051	MUFG BANK LTD/NY		12/21/2018	20,000,000.00	19,927,466.67	19,927,466.67	2.720	2.777	48	03/21/2019
62479MSA2	18081	MUFG BANK LTD/NY		01/10/2019	20,000,000.00	19,852,455.55	19,852,455.55	2.710	2.773	98	05/10/2019
62479MQB9	18099	MUFG BANK LTD/NY		01/22/2019	20,000,000.00	19,852,166.67	19,852,166.67	2.460	2.502	35	03/08/2019
63873KSA6	18083	NATEXIS BANQ POPULAIR NY		01/11/2019	20,000,000.00	19,853,000.00	19,853,000.00	2.700	2.762	98	05/10/2019
63873KP19	18118	NATEXIS BANQ POPULAIR NY		01/31/2019	40,000,000.00	40,000,000.00	40,000,000.00	2.360	2.393	0	02/01/2019

Portfolio PLCR
AC
PM (PRF_PMT) 7.30

Run Date: 02/05/2019 - 14:33

General Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2019

Page 5

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Commercial Paper Disc. - Amortizing											
63873KP19	18119	NATEXIS BANQ POPULAIR NY		01/31/2019	50,000,000.00	50,000,000.00	50,000,000.00	2.360	2.393	0	02/01/2019
		Subtotal and Average	173,999,595.34		170,000,000.00	169,585,088.89	169,585,088.89		2.539	33	
Federal Agency Disc. - Amortizing											
313384CB3	18026	Federal Home Loan Bank - Disc		12/11/2018	10,000,000.00	9,988,100.00	9,988,250.01	2.350	2.427	18	02/19/2019
313384BV0	18027	Federal Home Loan Bank - Disc		12/12/2018	10,000,000.00	9,992,000.00	9,992,166.67	2.350	2.426	12	02/13/2019
313588BL8	18023	Fannie Discount Note		12/11/2018	10,000,000.00	9,998,000.00	9,998,083.33	2.300	2.373	3	02/04/2019
		Subtotal and Average	115,401,941.59		30,000,000.00	29,978,100.00	29,978,500.01		2.408	11	
Treasury Discounts - Amortizing											
912796RJ0	18032	U.S. TREASURY N/B		12/13/2018	10,000,000.00	9,941,100.00	9,939,375.00	2.425	2.517	90	05/02/2019
912796RP6	18034	U.S. TREASURY N/B		12/13/2018	10,000,000.00	9,935,900.00	9,934,525.00	2.430	2.523	97	05/09/2019
912796RQ4	18035	U.S. TREASURY N/B		12/13/2018	10,000,000.00	9,931,200.00	9,929,222.22	2.450	2.545	104	05/16/2019
912796RP6	18043	U.S. TREASURY N/B		12/17/2018	10,000,000.00	9,935,900.00	9,934,390.28	2.435	2.528	97	05/09/2019
912796RQ4	18044	U.S. TREASURY N/B		12/17/2018	10,000,000.00	9,931,200.00	9,929,655.56	2.435	2.529	104	05/16/2019
912796RJ0	18045	U.S. TREASURY N/B		12/17/2018	10,000,000.00	9,941,100.00	9,938,900.00	2.444	2.536	90	05/02/2019
		Subtotal and Average	59,545,155.55		60,000,000.00	59,516,400.00	59,506,068.06		2.529	97	
Supranational Discounts - Amortizing											
459516BT6	18031	International Finance Corp		12/13/2018	20,000,000.00	19,986,800.00	19,986,666.67	2.400	2.477	10	02/11/2019
459052DB9	18037	IBRD DISCOUNT NOTE		12/13/2018	10,000,000.00	9,972,000.00	9,971,416.67	2.450	2.534	42	03/15/2019
		Subtotal and Average	41,533,727.96		30,000,000.00	29,958,800.00	29,958,083.34		2.496	21	
Local Agency Bond											
SYS16098	16098	Ackerman School District		04/03/2017	6,599,219.45	6,493,216.19	6,599,219.45	2.800	2.800	6,636	04/03/2037
SYS13072	13072	Mid Placer Public School Trans		08/13/2014	24,457.32	24,457.32	24,457.32	2.300	2.300	132	06/13/2019
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	354,738.21	363,494.21	354,738.21	2.850	2.850	3,245	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	974,221.81	974,221.81	974,221.81	3.000	3.000	3,637	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,901,933.32	2,680,298.16	2,901,933.32	2.800	2.800	10,376	06/30/2047
SYS13069	13069	City of Rocklin Successor Agcy		05/01/2014	146,174.80	146,174.80	146,174.80	1.750	1.752	89	05/01/2019
		Subtotal and Average	10,529,347.26		11,000,744.91	10,681,862.49	11,000,744.91		2.804	7,146	
Local Agency Bonds											
SYS15022	15022	Middle Fork JPA		04/01/2015	74,171,664.35	74,444,067.20	74,171,664.35	3.471	3.519	6,269	04/01/2036
SYS17034	17034	Pioneer Community Energy		12/14/2017	14,730,000.00	16,580,220.57	14,730,000.00	2.650	2.687	1,581	06/01/2023

General Fund
Portfolio Management
Portfolio Details - Investments
January 31, 2019

Page 6

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
Subtotal and Average			88,901,664.35		88,901,664.35	91,024,287.77	88,901,664.35		3.381	5,492
Rolling Repurchase Agreements - 2										
SYS000SWEEP3	SWEEP3	WELLS FARGO BANK		03/01/2018	5,830,849.66	5,830,849.66	5,830,849.66	0.180	0.183	1
Subtotal and Average			30,780,681.91		5,830,849.66	5,830,849.66	5,830,849.66		0.183	1
mPower Placer										
2016NR-A	2016NR-A	mPower Placer		06/04/2016	3,780,202.41	3,333,317.84	3,780,202.41	3.000	3.042	6,788
2017 NR	2017 NR	mPower Placer		07/06/2017	2,255,417.37	1,967,582.81	2,255,417.37	3.000	3.042	7,153
2017 R	2017 R	mPower Placer		07/06/2017	292,281.81	253,419.73	292,281.81	3.000	3.042	7,153
2018 NR	2018 NR	mPower Placer		07/26/2018	46,344.27	46,344.27	46,344.27	4.500	4.563	7,518
2018 R	2018 R	mPower Placer		07/11/2018	301,915.08	301,915.08	301,915.08	4.500	4.563	7,518
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	113,312.94	113,312.94	113,312.94	3.000	3.042	7,518
2017 S-NR	2017 S-NR	Pioneer Community Energy		09/28/2017	138,322.57	116,153.06	138,322.57	3.000	3.042	7,153
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	5,062,966.96	4,420,122.05	5,062,966.96	3.000	3.042	7,153
2018 S-R	2018 S-R	Pioneer Community Energy		07/11/2018	4,086,307.86	4,086,307.86	4,086,307.86	4.500	4.563	7,518
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	354,769.06	313,864.54	354,769.06	3.000	3.042	6,788
Subtotal and Average			16,280,128.60		16,431,840.33	14,952,340.18	16,431,840.33		3.452	7,152
mPower - Folsom										
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	329,668.35	327,435.51	329,668.35	1.250	1.267	6,788
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	250,455.96	212,583.76	250,455.96	1.250	1.267	7,153
MFA-2 NR	IA2-NR	mPower Folsom		09/06/2015	1,502,306.58	1,358,753.67	1,502,306.58	1.250	1.267	6,423
MFA-3	MFA-3	mPower Folsom		09/01/2015	654,695.89	583,240.42	654,695.89	1.250	1.267	6,423
MFR-1	MFR-1	mPower Folsom		09/01/2015	262,428.40	240,452.65	262,428.40	1.250	1.267	6,423
Subtotal and Average			2,999,555.18		2,999,555.18	2,722,466.01	2,999,555.18		1.267	6,524
Total and Average			1,698,107,893.37		1,601,554,920.29	1,586,952,258.39	1,600,198,859.85		2.189	1,113

General Fund
Portfolio Management
Portfolio Details - Cash
January 31, 2019

Page 7

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
Cash at Bank										
SYS000000	00000	PLACER COUNTY CASH			12,068,369.08	12,068,369.08	12,068,369.08		0.000	1
Undeposited Receipts										
SYS000000VAULT	000000VAULT	PLACER COUNTY CASH			929,958.68	929,958.68	929,958.68		0.000	1
		Average Balance	0.00							1
Total Cash and Investments			1,698,107,893.37		1,614,553,248.05	1,599,950,586.15	1,613,197,187.61		2.189	1,113



Placer County

General Fund
Purchases Report
Sorted by Fund - Fund
January 1, 2019 - January 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
63873KN37	18067	1010	ACP NATXNY	50,000,000.00	01/02/2019	01/03 - At Maturity	49,996,722.22		2.360	01/03/2019	2.360	0.00
63873KN37	18068	1010	ACP NATXNY	50,000,000.00	01/02/2019	01/03 - At Maturity	49,996,722.22		2.360	01/03/2019	2.360	0.00
63873KN45	18069	1010	ACP NATXNY	50,000,000.00	01/03/2019	01/04 - At Maturity	49,996,722.22		2.360	01/04/2019	2.360	0.00
63873KN45	18070	1010	ACP NATXNY	50,000,000.00	01/03/2019	01/04 - At Maturity	49,996,722.22		2.360	01/04/2019	2.360	0.00
63873KN78	18071	1010	ACP NATXNY	50,000,000.00	01/04/2019	01/07 - At Maturity	49,990,166.67		2.360	01/07/2019	2.360	0.00
63873KN78	18072	1010	ACP NATXNY	40,000,000.00	01/04/2019	01/07 - At Maturity	39,992,133.33		2.360	01/07/2019	2.360	0.00
63873KN86	18073	1010	ACP NATXNY	50,000,000.00	01/07/2019	01/08 - At Maturity	49,996,722.22		2.360	01/08/2019	2.360	0.00
63873KN86	18074	1010	ACP NATXNY	50,000,000.00	01/07/2019	01/08 - At Maturity	49,996,722.22		2.360	01/08/2019	2.360	0.00
63873KN94	18075	1010	ACP NATXNY	50,000,000.00	01/08/2019	01/09 - At Maturity	49,996,722.22		2.360	01/09/2019	2.360	0.00
63873KN94	18076	1010	ACP NATXNY	50,000,000.00	01/08/2019	01/09 - At Maturity	49,996,722.22		2.360	01/09/2019	2.360	0.00
62479MNO2	18079	1010	ACP MUFGBK	50,000,000.00	01/09/2019	01/24 - At Maturity	49,950,000.00		2.400	01/24/2019	2.402	0.00
63873KNA1	18077	1010	ACP NATXNY	50,000,000.00	01/09/2019	01/10 - At Maturity	49,996,722.22		2.360	01/10/2019	2.360	0.00
63873KNA1	18078	1010	ACP NATXNY	50,000,000.00	01/09/2019	01/10 - At Maturity	49,996,722.22		2.360	01/10/2019	2.360	0.00
62479MSA2	18081	1010	ACP MUFGBK	20,000,000.00	01/10/2019	05/10 - At Maturity	19,819,333.33		2.710	05/10/2019	2.735	19,852,455.55
63873KNB9	18080	1010	ACP NATXNY	30,000,000.00	01/10/2019	01/11 - At Maturity	29,998,033.33		2.360	01/11/2019	2.360	0.00
63873KNB9	18082	1010	ACP NATXNY	50,000,000.00	01/10/2019	01/11 - At Maturity	49,996,722.22		2.360	01/11/2019	2.360	0.00
63873KSA6	18083	1010	ACP NATXNY	20,000,000.00	01/11/2019	05/10 - At Maturity	19,821,500.00		2.700	05/10/2019	2.724	19,853,000.00
63873KNE3	18084	1010	ACP NATXNY	65,000,000.00	01/11/2019	01/14 - At Maturity	64,987,216.67		2.360	01/14/2019	2.360	0.00
63873KNF0	18085	1010	ACP NATXNY	50,000,000.00	01/14/2019	01/15 - At Maturity	49,996,722.22		2.360	01/15/2019	2.360	0.00
63873KNF0	18086	1010	ACP NATXNY	50,000,000.00	01/14/2019	01/15 - At Maturity	49,996,722.22		2.360	01/15/2019	2.360	0.00
89114MTC1	18087	1010	NCB TDNY	25,000,000.00	01/14/2019	07/08 - Final Pmt	25,000,000.00		2.770	07/08/2019	2.770	25,000,000.00
31384AZ2	18088	1010	AFD FHLB	50,000,000.00	01/15/2019	01/24 - At Maturity	49,971,000.00		2.320	01/24/2019	2.354	0.00
63873KNG8	18089	1010	ACP NATXNY	30,000,000.00	01/15/2019	01/16 - At Maturity	29,998,033.33		2.360	01/16/2019	2.360	0.00
63873KNG8	18090	1010	ACP NATXNY	50,000,000.00	01/15/2019	01/16 - At Maturity	49,996,722.22		2.360	01/16/2019	2.360	0.00
SYS18093	18093	1010	MC6 MIDPL	974,221.81	01/16/2019	07/16 - 01/16	974,221.81		3.000	01/16/2029	3.000	974,221.81
63873KNH6	18091	1010	ACP NATXNY	50,000,000.00	01/16/2019	01/17 - At Maturity	49,996,722.22		2.360	01/17/2019	2.360	0.00
63873KNH6	18092	1010	ACP NATXNY	30,000,000.00	01/16/2019	01/17 - At Maturity	29,998,033.33		2.360	01/17/2019	2.360	0.00
63873KNJ2	18094	1010	ACP NATXNY	50,000,000.00	01/17/2019	01/18 - At Maturity	49,996,722.22		2.360	01/18/2019	2.360	0.00
63873KNJ2	18095	1010	ACP NATXNY	50,000,000.00	01/17/2019	01/18 - At Maturity	49,996,722.22		2.360	01/18/2019	2.360	0.00
96565BTR2	18096	1010	NCB SUMHBK	25,000,000.00	01/17/2019	05/17 - At Maturity	25,000,000.00		2.710	05/17/2019	2.710	25,000,000.00
63873KKN3	18097	1010	ACP NATXNY	50,000,000.00	01/18/2019	01/22 - At Maturity	49,986,888.89		2.360	01/22/2019	2.361	0.00
63873KKN3	18098	1010	ACP NATXNY	45,000,000.00	01/18/2019	01/22 - At Maturity	44,988,200.00		2.360	01/22/2019	2.361	0.00

General Fund
Purchases Report
January 1, 2019 - January 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
62479MQ89	18099	1010	ACP	20,000,000.00	01/22/2019	03/08/2019	19,938,500.00		2.468	03/08/2019	2.468	19,952,166.67
63873KNP8	18100	1010	ACP	30,000,000.00	01/22/2019	01/23/2019	29,998,033.33		2.360	01/23/2019	2.360	0.00
63873KNP8	18101	1010	ACP	50,000,000.00	01/22/2019	01/23/2019	49,996,722.22		2.360	01/23/2019	2.360	0.00
63873KNQ6	18102	1010	ACP	30,000,000.00	01/23/2019	01/24/2019	29,998,033.33		2.360	01/24/2019	2.360	0.00
63873KNQ6	18103	1010	ACP	50,000,000.00	01/23/2019	01/24/2019	49,996,722.22		2.360	01/24/2019	2.360	0.00
313384BA6	18104	1010	AFD	30,000,000.00	01/24/2019	01/25/2019	29,998,083.33		2.300	01/25/2019	2.332	0.00
313384BA6	18105	1010	AFD	50,000,000.00	01/24/2019	01/25/2019	49,996,805.56		2.300	01/25/2019	2.332	0.00
313384BD0	18108	1010	AFD	30,000,000.00	01/25/2019	01/28/2019	29,994,250.00		2.300	01/28/2019	2.332	0.00
63873KNU7	18106	1010	ACP	50,000,000.00	01/25/2019	01/28/2019	49,990,166.67		2.360	01/28/2019	2.360	0.00
63873KNU7	18107	1010	ACP	30,000,000.00	01/25/2019	01/28/2019	29,994,100.00		2.360	01/28/2019	2.360	0.00
05971XLF6	18110	1010	NCB	20,000,000.00	01/28/2019	02/28/2019	20,000,000.00		2.470	02/28/2019	2.470	20,000,000.00
63873KNV5	18111	1010	ACP	50,000,000.00	01/28/2019	01/29/2019	49,996,722.22		2.360	01/29/2019	2.360	0.00
63873KNV5	18112	1010	ACP	50,000,000.00	01/28/2019	01/29/2019	49,996,722.22		2.360	01/29/2019	2.360	0.00
459058EV1	18109	1010	NC2	10,000,000.00	01/29/2019	07/26/2019	9,934,700.00	1,041.67	1.250	07/26/2019	2.595	9,936,479.52
63873KNW3	18113	1010	ACP	50,000,000.00	01/29/2019	01/30/2019	49,996,722.22		2.360	01/30/2019	2.360	0.00
63873KNW3	18114	1010	ACP	50,000,000.00	01/29/2019	01/30/2019	49,996,722.22		2.360	01/30/2019	2.360	0.00
313384BG3	18117	1010	AFD	40,000,000.00	01/30/2019	01/31/2019	39,997,522.22		2.260	01/31/2019	2.261	0.00
63873KNX1	18115	1010	ACP	50,000,000.00	01/30/2019	01/31/2019	49,996,722.22		2.360	01/31/2019	2.360	0.00
63873KNX1	18116	1010	ACP	50,000,000.00	01/30/2019	01/31/2019	49,996,722.22		2.360	01/31/2019	2.360	0.00
63873KP19	18118	1010	ACP	40,000,000.00	01/31/2019	02/01/2019	39,997,377.78		2.360	02/01/2019	2.360	40,000,000.00
63873KP19	18119	1010	ACP	50,000,000.00	01/31/2019	02/01/2019	49,996,722.22		2.360	02/01/2019	2.360	50,000,000.00
Subtotal							2,210,227,110.63	1,041.67				230,568,323.55
Total Purchases							2,210,227,110.63	1,041.67				230,568,323.55



Placer County

General Fund Summary by Issuer January 31, 2019

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Apple Inc.	2	20,000,000.00	20,016,660.00	1.24	2.181	422
Ackerman School District	1	6,599,219.45	6,599,219.45	0.41	2.800	6,636
BANCO ESTADO CHILE/NY	1	20,000,000.00	20,000,000.00	1.24	2.470	27
FEDERAL FARM CREDIT BANK	24	240,000,000.00	239,868,000.00	14.89	1.920	878
Federal Home Loan Bank - Disc	2	20,000,000.00	19,913,180.60	1.24	2.426	15
FEDERAL HOME LOAN BANK	19	190,000,000.00	189,886,100.00	11.78	1.942	909
FED HOME LOAN MORT CORP	33	340,000,000.00	339,925,000.00	21.10	2.081	1,078
Fannie Discount Note	1	10,000,000.00	9,964,861.11	0.62	2.373	3
FEDERAL NATIONAL MORT. ASSOC.	20	205,000,000.00	205,018,000.00	12.72	1.668	766
Five Star Bank	1	5,000,000.00	5,000,000.00	0.31	2.433	203
IBM CORP	1	10,000,000.00	9,784,600.00	0.61	2.095	469
INTL BANK RECON & DEVELOP	1	10,000,000.00	9,934,700.00	0.62	2.595	175
International Finance Corp	1	20,000,000.00	19,920,000.00	1.24	2.477	10
Johnson & Johnson	1	10,000,000.00	9,778,500.00	0.61	2.400	759
Middle Fork JPA	1	74,171,664.35	74,171,664.35	4.60	3.519	6,269
Mid Placer Public School Trans	3	1,353,417.34	1,353,417.34	0.08	2.948	3,471
mPower Folsom	5	2,999,555.18	2,999,555.18	0.19	1.267	6,524
mPower Placer	8	12,441,474.38	12,488,808.38	0.78	3.613	6,626
Microsoft Corp	1	10,000,000.00	10,013,900.00	0.62	1.821	376
MUFG BANK LTD/NY	3	60,000,000.00	59,621,833.33	3.70	2.684	60
NATEXIS BANQ POPULAIR NY	3	110,000,000.00	109,815,600.00	6.82	2.460	18
Newcastle Elementary SD	1	2,901,933.32	2,901,933.32	0.18	2.800	10,376
Public Finance Authority	1	4,624,952.42	4,717,451.47	0.29	4.894	7,182

Portfolio PLCR
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Report Ver. 7.3.3

General Fund
Summary by Issuer
January 31, 2019

Page 2

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Pioneer Community Energy	5	24,130,910.33	24,130,910.33	1.50	3.083	3,815
PLACER COUNTY CASH	2	12,998,327.76	12,068,369.08	0.75	0.000	1
River City Bank	1	6,000,000.00	6,000,000.00	0.37	1.521	75
City of Rocklin Successor Agcy	1	146,174.80	146,174.80	0.01	1.752	89
SUMITOMO MITSUI TRUST NY	1	25,000,000.00	25,000,000.00	1.55	2.748	105
Sierra Valley Energy Authority	1	354,769.06	354,769.06	0.02	3.042	6,788
U.S. TREASURY N/B	9	90,000,000.00	89,277,559.30	5.54	2.284	318
TORONTO DOMINION BANK NY	1	25,000,000.00	25,000,000.00	1.55	2.770	157
TOYOTA MOTOR CREDIT	2	20,000,000.00	19,937,500.00	1.24	2.767	1,201
IBRD DISCOUNT NOTE	1	10,000,000.00	9,937,388.89	0.62	2.534	42
Wells Fargo & Co	1	10,000,000.00	10,000,000.00	0.62	2.431	602
WELLS FARGO BANK	1	5,830,849.66	5,830,849.66	0.36	0.182	1
Total and Average	160	1,614,553,248.05	1,611,376,505.65	100.00	2.171	1,104

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer



COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of February 28, 2019

PREFACE

Placer County Treasurer's Pooled Investment Report

February 28, 2019

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

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

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

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

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

Government Code 53646 Compliance Report

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

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

The Weighted Average Maturity of the investments with the Treasury is 1,104 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$533,711,419.84 in cash and investments maturing in the next 180 days.



Placer County

General Fund
Portfolio Management
Portfolio Summary
February 28, 2019

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	30,000,000.00	29,647,600.00	29,859,251.02	1.91	1,872	730	1.770	1.794
mPower Placer - Long Term	10,390,265.86	10,436,270.31	10,515,327.82	0.67	7,370	6,832	4.438	4.500
Federal Agency Coupons	965,000,000.00	951,916,200.00	964,802,631.07	61.50	1,818	898	1.872	1.898
Medium Term Notes	80,000,000.00	78,909,000.00	79,712,233.98	5.08	1,511	654	2.298	2.330
Negotiable Certificates of Deposit	50,000,000.00	50,029,750.00	50,000,000.00	3.19	148	103	2.721	2.759
Collateralized CDs	11,000,000.00	11,000,000.00	11,000,000.00	0.70	365	105	1.909	1.935
Supranational	10,000,000.00	9,948,341.67	9,947,547.32	0.63	178	147	2.559	2.595
Commercial Paper Disc. -Amortizing	190,000,000.00	189,749,822.22	189,749,822.22	12.10	40	18	2.488	2.523
Treasury Discounts -Amortizing	60,000,000.00	59,724,800.00	59,719,771.40	3.81	145	69	2.495	2.529
Supranational Discounts -Amortizing	10,000,000.00	9,990,700.00	9,990,472.22	0.64	92	14	2.500	2.534
Local Agency Bond	11,000,744.91	10,681,862.49	11,000,744.91	0.70	7,742	7,118	2.766	2.804
Local Agency Bonds	88,901,664.35	91,024,287.77	88,901,664.35	5.67	6,731	5,464	3.335	3.381
Rolling Repurchase Agreements - 2	33,306,258.26	33,306,258.26	33,306,258.26	2.12	1	1	0.180	0.183
mPower Placer	17,078,712.77	15,599,212.62	17,078,712.77	1.09	7,714	7,148	3.456	3.504
mPower - Folsom	2,999,555.18	2,722,466.01	2,999,555.18	0.19	7,693	6,496	1.250	1.267
Investments	1,569,677,201.33	1,554,686,371.35	1,568,683,992.32	100.00%	1,707	1,104	2.112	2.141

Cash								
Passbook/Checking (not included in yield calculations)	14,234,529.46	14,234,529.46	14,234,529.46		1	1	0.000	0.000
Total Cash and Investments	1,583,911,730.79	1,568,920,900.81	1,582,918,521.78		1,707	1,104	2.112	2.141

Total Earnings	February 28	Month Ending	Fiscal Year To Date
Current Year	2,775,215.79		19,615,878.59
Average Daily Balance	1,593,636,817.72		1,481,695,794.96
Effective Rate of Return	2.27%		1.99%

4/15/19

ERIC WAIDMANN, ASST. TREASURER-TAX COLLECTOR

Reporting period 02/01/2018-02/28/2019

Data Updated: FUNDSNAP: 03/18/2019 09:27

Run Date: 03/18/2019 - 09:27

General Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2019

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
U.S. Treasury Coupons											
912828TN0	15058	U.S. TREASURY NIB		12/03/2015	10,000,000.00	9,923,400.00	9,979,082.85	1.000	1.430	183	08/31/2019
912828A42	15059	U.S. TREASURY NIB		12/04/2015	10,000,000.00	9,906,600.00	10,032,354.23	2.000	1.806	640	11/30/2020
912828M80	17022	U.S. TREASURY NIB		12/01/2017	10,000,000.00	9,817,600.00	9,947,803.94	2.000	2.147	1,370	11/30/2022
		Subtotal and Average	29,957,876.29		30,000,000.00	29,647,600.00	29,959,251.02		1.784	730	
mPower Placer - Long Term											
2015NR-A	2015NR-A	mPower Placer		09/16/2015	2,238,665.42	2,182,421.81	2,236,665.42	4.000	3.999	6,029	09/02/2035
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	2,838,648.02	2,760,607.91	2,838,648.02	4.000	4.000	6,395	09/02/2036
2015R-B	2015R-B	mPower Placer		06/16/2015	690,000.00	781,875.57	728,649.16	6.000	5.435	6,029	09/02/2035
72601FAC2	2018B	Public Finance Authority		08/28/2018	4,624,952.42	4,711,365.02	4,711,365.02	5.050	4.894	7,154	10/01/2038
		Subtotal and Average	10,515,814.43		10,390,265.86	10,436,270.31	10,515,327.82		4.500	6,632	
Federal Agency Coupons											
313EFMR1	15050	FEDERAL FARM CREDIT BANK		12/02/2015	10,000,000.00	9,935,900.00	10,000,000.00	1.640	1.840	276	12/02/2019
313EFX36	15105	FEDERAL FARM CREDIT BANK		04/05/2016	10,000,000.00	9,819,800.00	10,000,000.00	1.680	1.680	766	04/05/2021
313EGKA2	16001	FEDERAL FARM CREDIT BANK		07/06/2016	10,000,000.00	9,758,200.00	10,000,000.00	1.500	1.500	858	07/06/2021
313EGLH6	16002	FEDERAL FARM CREDIT BANK		07/12/2016	10,000,000.00	9,791,900.00	10,000,000.00	1.420	1.420	683	01/12/2021
313EGLU7	16004	FEDERAL FARM CREDIT BANK		07/14/2016	10,000,000.00	9,751,400.00	10,000,000.00	1.480	1.480	866	07/14/2021
313EGXU4	16030	FEDERAL FARM CREDIT BANK		10/06/2016	10,000,000.00	9,811,500.00	10,000,000.00	1.370	1.370	585	10/06/2020
313EGZP3	16031	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	9,746,500.00	9,997,350.00	1.580	1.590	969	10/25/2021
313EGZP3	16032	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	9,746,500.00	9,997,350.00	1.580	1.590	969	10/25/2021
313EGGS0	16043	FEDERAL FARM CREDIT BANK		12/06/2016	10,000,000.00	9,849,900.00	10,000,000.00	2.000	2.000	1,011	12/06/2021
313EGU37	16049	FEDERAL FARM CREDIT BANK		12/14/2016	10,000,000.00	9,870,700.00	10,000,000.00	1.630	1.830	654	12/14/2020
313EGU86	16052	FEDERAL FARM CREDIT BANK		12/19/2016	10,000,000.00	9,920,200.00	10,000,000.00	1.500	1.500	293	12/19/2019
313EGZP9	16063	FEDERAL FARM CREDIT BANK		12/29/2016	10,000,000.00	9,894,200.00	10,000,000.00	2.320	2.320	1,034	12/29/2021
313EGZP9	16064	FEDERAL FARM CREDIT BANK		12/29/2016	10,000,000.00	9,894,200.00	10,000,000.00	2.320	2.320	1,034	12/29/2021
313EGG80	16084	FEDERAL FARM CREDIT BANK		02/09/2017	10,000,000.00	9,881,600.00	10,000,000.00	1.940	1.940	711	02/09/2021
313EGG7D1	16086	FEDERAL FARM CREDIT BANK		02/17/2017	10,000,000.00	9,933,900.00	9,995,758.10	1.550	1.612	259	11/15/2019
313EHG20	16108	FEDERAL FARM CREDIT BANK		04/27/2017	10,000,000.00	9,886,300.00	10,000,000.00	1.580	1.580	423	04/27/2020
313EHQM8	17001	FEDERAL FARM CREDIT BANK		07/05/2017	10,000,000.00	9,846,100.00	9,991,590.28	1.950	1.950	949	10/05/2021
313EHF73	17003	FEDERAL FARM CREDIT BANK		07/12/2017	10,000,000.00	9,863,900.00	10,000,000.00	2.150	2.177	1,229	07/12/2022
313EHF73	17012	FEDERAL FARM CREDIT BANK		10/17/2017	10,000,000.00	9,870,500.00	10,000,000.00	2.280	2.511	1,326	10/17/2022
313EHN85	17028	FEDERAL FARM CREDIT BANK		12/12/2017	10,000,000.00	9,843,800.00	9,949,459.19	1.870	2.100	836	06/14/2021
313EH2P7	17029	FEDERAL FARM CREDIT BANK		12/12/2017	10,000,000.00	9,896,500.00	9,997,731.67	2.390	2.396	1,382	12/12/2022
313EH3D3	17033	FEDERAL FARM CREDIT BANK		12/15/2017	10,000,000.00	9,920,900.00	9,990,527.78	2.430	2.457	1,385	12/15/2022
313EH4R1	17037	FEDERAL FARM CREDIT BANK		12/28/2017	10,000,000.00	9,929,200.00	10,000,000.00	2.120	2.121	577	09/28/2020

Portfolio PLCR
NLI AC
PM (PRF_PW2) 7.3.0
Report Ver. 7.3.3

Data Updated: FUNDSNAP: 03/18/2019 09:27
Run Date: 03/18/2019 - 09:27

General Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2019

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365 Maturity	Days to Maturity
Federal Agency Coupons										
3133EJKZ1	17067	FEDERAL FARM CREDIT BANK		04/12/2018	10,000,000.00	10,000,200.00	10,000,000.00	3.000	3.000	1,321 10/12/2022
3130A86G3	15119	FEDERAL HOME LOAN BANK		05/25/2016	10,000,000.00	9,820,100.00	10,000,000.00	1.600	1.600	635 11/25/2020
3130A8LS0	15130	FEDERAL HOME LOAN BANK		06/30/2016	10,000,000.00	9,767,100.00	10,000,000.00	1.500	1.500	852 06/30/2021
3130A8MP5	16003	FEDERAL HOME LOAN BANK		07/13/2016	10,000,000.00	9,810,900.00	10,000,000.00	1.375	1.375	592 10/13/2020
3130A8P80	16005	FEDERAL HOME LOAN BANK		07/19/2016	10,000,000.00	9,791,100.00	10,000,000.00	1.400	1.400	690 01/19/2021
3130A8LS8	16026	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	9,819,700.00	10,000,000.00	1.375	1.375	577 09/28/2020
3130A8LT6	16027	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	9,750,900.00	10,000,000.00	1.550	1.550	942 09/28/2021
3130A8NG2	16029	FEDERAL HOME LOAN BANK		10/06/2016	10,000,000.00	9,716,200.00	9,993,756.67	1.540	1.565	950 10/06/2021
3130A9TV3	16038	FEDERAL HOME LOAN BANK		11/08/2016	10,000,000.00	9,827,200.00	9,994,627.78	1.500	1.421	983 11/08/2021
3130A9TP6	16039	FEDERAL HOME LOAN BANK		11/15/2016	10,000,000.00	9,942,200.00	10,000,000.00	1.500	1.286	441 05/15/2020
3130AA2F4	16040	FEDERAL HOME LOAN BANK		11/23/2016	10,000,000.00	9,771,400.00	10,000,000.00	1.700	1.700	998 11/23/2021
3130AB3L8	16109	FEDERAL HOME LOAN BANK		04/27/2017	10,000,000.00	9,940,600.00	10,000,000.00	1.750	2.492	1,153 04/27/2022
3130ABPE0	16113	FEDERAL HOME LOAN BANK		06/29/2017	10,000,000.00	9,823,700.00	10,000,000.00	2.125	2.125	1,216 06/29/2022
3130ABNV4	17004	FEDERAL HOME LOAN BANK		07/13/2017	10,000,000.00	9,878,300.00	9,993,440.00	1.750	1.800	500 07/13/2020
3130ACJ47	17014	FEDERAL HOME LOAN BANK		10/25/2017	10,000,000.00	9,814,600.00	9,986,850.00	1.750	2.387	1,334 10/25/2022
3130ACUK8	17020	FEDERAL HOME LOAN BANK		11/28/2017	10,000,000.00	9,864,600.00	9,995,516.67	2.000	2.021	819 05/28/2021
3130ACX82	17023	FEDERAL HOME LOAN BANK		12/06/2017	10,000,000.00	9,865,700.00	9,986,828.79	2.375	2.412	1,375 12/05/2022
3130ACU28	17030	FEDERAL HOME LOAN BANK		12/13/2017	10,000,000.00	9,898,300.00	10,000,000.00	2.375	2.375	1,363 12/13/2022
3130ADGX4	17051	FEDERAL HOME LOAN BANK		01/30/2018	10,000,000.00	9,931,900.00	10,000,000.00	2.250	2.251	609 10/30/2020
3130ADDR0	17052	FEDERAL HOME LOAN BANK		01/31/2018	10,000,000.00	9,938,900.00	9,977,718.40	2.250	2.374	697 01/26/2021
3130G9KW6	15121	FED HOME LOAN MORT CORP		09/08/2016	10,000,000.00	9,908,500.00	10,000,000.00	1.350	1.350	270 11/26/2019
3130G9UM7	15133	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	9,827,300.00	10,000,000.00	1.500	1.730	852 06/30/2021
3130G9E52	15134	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	9,787,900.00	10,000,000.00	1.330	1.330	670 12/30/2020
3130G9K22	16007	FED HOME LOAN MORT CORP		07/27/2016	10,000,000.00	9,862,900.00	10,000,000.00	1.500	1.300	879 07/27/2021
3130GAE65	16021	FED HOME LOAN MORT CORP		08/24/2016	10,000,000.00	9,873,900.00	10,000,000.00	1.500	1.737	907 08/24/2021
3130G9308	16022	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	9,785,100.00	10,000,000.00	1.680	1.680	908 08/25/2021
3130G9SL7	16023	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	9,766,500.00	10,000,000.00	1.600	1.600	908 08/25/2021
3130GABL7	16024	FED HOME LOAN MORT CORP		08/30/2016	10,000,000.00	9,842,500.00	10,000,000.00	1.500	1.500	546 08/28/2020
3130GAGC2	16025	FED HOME LOAN MORT CORP		09/13/2016	10,000,000.00	9,869,900.00	10,000,000.00	1.500	1.400	927 09/13/2021
3130GAQV9	16035	FED HOME LOAN MORT CORP		10/27/2016	10,000,000.00	9,770,900.00	10,000,000.00	1.400	1.657	971 10/27/2021
3130GAVP6	16037	FED HOME LOAN MORT CORP		11/04/2016	10,000,000.00	9,897,000.00	10,000,000.00	1.500	1.420	979 11/04/2021
3130GBHH8	16107	FED HOME LOAN MORT CORP		04/27/2017	10,000,000.00	9,985,900.00	10,000,000.00	2.000	1.900	1,153 04/27/2022
3130GBXF4	16114	FED HOME LOAN MORT CORP		06/30/2017	10,000,000.00	9,840,900.00	10,000,000.00	2.000	2.000	1,034 12/29/2021
3130GBWF5	17002	FED HOME LOAN MORT CORP		07/10/2017	10,000,000.00	9,954,800.00	9,989,955.28	2.000	1.957	1,216 06/29/2022
3130GBXB3	17005	FED HOME LOAN MORT CORP		07/18/2017	10,000,000.00	9,931,500.00	10,000,000.00	1.800	2.377	1,235 07/18/2022
3130GBYM8	17006	FED HOME LOAN MORT CORP		07/27/2017	10,000,000.00	9,832,500.00	10,000,000.00	2.200	2.200	1,244 07/27/2022

Portfolio PLCR
NLI AC
PM (PRF_PMT) 7.3.0

Data Updated: FUNDSNAP: 03/18/2019 09:27
Run Date: 03/18/2019 - 09:27

General Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2019

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupons											
3134GBYQ9	17007	FED HOME LOAN MORT CORP		07/27/2017	10,000,000.00	9,878,400.00	10,000,000.00	2.000	2.000	788	04/27/2021
3134GBJ29	17009	FED HOME LOAN MORT CORP		09/29/2017	10,000,000.00	9,971,000.00	10,000,000.00	1.750	1.725	1,308	09/29/2022
3134GBM74	17010	FED HOME LOAN MORT CORP		09/29/2017	10,000,000.00	9,818,700.00	10,000,000.00	2.150	2.150	1,308	09/29/2022
3134GBV33	17016	FED HOME LOAN MORT CORP		10/27/2017	10,000,000.00	9,985,100.00	10,000,000.00	2.000	1.950	1,336	10/27/2022
3134GBB36	17021	FED HOME LOAN MORT CORP		11/30/2017	10,000,000.00	9,873,000.00	10,000,000.00	2.000	2.000	728	02/26/2021
3134GB7G1	17035	FED HOME LOAN MORT CORP		12/21/2017	10,000,000.00	9,921,200.00	10,000,000.00	2.250	2.724	1,391	12/21/2022
3134GB6H0	17036	FED HOME LOAN MORT CORP		12/27/2017	10,000,000.00	9,975,700.00	10,000,000.00	2.500	2.400	1,397	12/27/2022
3134GSAG0	17038	FED HOME LOAN MORT CORP		12/28/2017	10,000,000.00	9,895,100.00	10,000,000.00	2.350	2.350	1,215	06/28/2022
3134GB6V9	17039	FED HOME LOAN MORT CORP		12/28/2017	10,000,000.00	9,874,400.00	10,000,000.00	2.500	2.500	1,398	12/28/2022
3134GB85U2	17040	FED HOME LOAN MORT CORP		12/29/2017	10,000,000.00	9,906,500.00	10,000,000.00	2.125	2.125	851	06/29/2021
3134GB6P2	17041	FED HOME LOAN MORT CORP		12/29/2017	10,000,000.00	9,916,700.00	10,000,000.00	2.000	2.000	486	06/29/2020
3134GSCD5	17053	FED HOME LOAN MORT CORP		01/31/2018	10,000,000.00	9,915,200.00	9,953,033.33	2.550	2.679	1,431	01/30/2023
3134GSDA0	17057	FED HOME LOAN MORT CORP		02/27/2018	10,000,000.00	10,001,300.00	10,000,000.00	2.750	2.750	1,459	02/27/2023
3134GSEK7	17058	FED HOME LOAN MORT CORP		03/08/2018	10,000,000.00	10,000,200.00	10,000,000.00	3.000	3.000	1,468	03/08/2023
3134GSJH9	17066	FED HOME LOAN MORT CORP		04/11/2018	15,000,000.00	15,001,800.00	15,000,000.00	2.875	2.858	1,228	07/11/2022
3134GSJG1	17071	FED HOME LOAN MORT CORP		04/27/2018	15,000,000.00	14,990,550.00	15,000,000.00	2.730	2.731	879	07/27/2021
3136G2SD0	15034	FEDERAL NATIONAL MORT. ASSOC.		10/30/2016	10,000,000.00	9,924,900.00	10,000,000.00	1.400	1.400	242	10/29/2019
3136G2YA9	15096	FEDERAL NATIONAL MORT. ASSOC.		02/28/2016	10,000,000.00	9,917,600.00	10,000,000.00	1.400	1.400	270	11/26/2019
3136G3CT0	15097	FEDERAL NATIONAL MORT. ASSOC.		03/15/2016	10,000,000.00	9,950,700.00	10,000,000.00	1.750	1.896	745	03/15/2021
3136G3MG7	15114	FEDERAL NATIONAL MORT. ASSOC.		05/20/2016	10,000,000.00	9,866,300.00	9,996,201.32	1.500	1.532	444	05/18/2020
3136G3QU2	15120	FEDERAL NATIONAL MORT. ASSOC.		05/25/2016	10,000,000.00	9,812,200.00	10,000,000.00	1.750	1.750	816	05/25/2021
3136G3RK3	15124	FEDERAL NATIONAL MORT. ASSOC.		06/14/2016	10,000,000.00	9,788,100.00	10,000,000.00	1.800	1.613	836	06/14/2021
3136G3RK3	15126	FEDERAL NATIONAL MORT. ASSOC.		06/29/2016	10,000,000.00	9,788,100.00	10,022,131.09	1.800	1.511	836	06/14/2021
3136G3WK7	15128	FEDERAL NATIONAL MORT. ASSOC.		06/30/2016	10,000,000.00	9,858,600.00	10,000,000.00	1.220	1.220	395	03/30/2020
3136G3WK7	15129	FEDERAL NATIONAL MORT. ASSOC.		06/30/2016	10,000,000.00	9,858,600.00	10,000,000.00	1.220	1.220	395	03/30/2020
3136G3XZ3	16008	FEDERAL NATIONAL MORT. ASSOC.		07/28/2016	10,000,000.00	9,709,800.00	10,000,000.00	1.500	1.500	880	07/28/2021
3136G3XY6	16009	FEDERAL NATIONAL MORT. ASSOC.		07/28/2016	10,000,000.00	9,897,500.00	10,000,000.00	2.000	1.600	880	07/28/2021
3136G0N58	16016	FEDERAL NATIONAL MORT. ASSOC.		08/16/2016	10,000,000.00	9,939,900.00	9,999,236.11	1.200	1.217	168	08/16/2019
3136G4CV3	16028	FEDERAL NATIONAL MORT. ASSOC.		09/30/2016	10,000,000.00	9,940,600.00	9,993,548.61	1.400	1.426	944	09/30/2021
3136G4DF7	16034	FEDERAL NATIONAL MORT. ASSOC.		10/26/2016	10,000,000.00	9,742,600.00	10,000,000.00	1.500	1.500	878	07/28/2021
3136G4EV1	16036	FEDERAL NATIONAL MORT. ASSOC.		10/28/2016	10,000,000.00	9,676,100.00	10,000,000.00	1.625	1.625	972	10/28/2021
3136G4JJ3	16060	FEDERAL NATIONAL MORT. ASSOC.		12/28/2016	10,000,000.00	9,834,000.00	10,000,000.00	1.750	1.750	577	09/28/2020
3136G4NE9	16095	FEDERAL NATIONAL MORT. ASSOC.		03/29/2017	10,000,000.00	9,876,100.00	10,000,000.00	1.750	1.750	486	06/29/2020
3136G4PR8	17011	FEDERAL NATIONAL MORT. ASSOC.		10/05/2017	15,000,000.00	14,723,250.00	15,000,000.00	2.160	2.160	1,314	10/05/2022
3136G4PZ0	17015	FEDERAL NATIONAL MORT. ASSOC.		10/26/2017	10,000,000.00	9,827,900.00	10,000,000.00	2.000	2.000	878	07/26/2021
3136G4SK0	17070	FEDERAL NATIONAL MORT. ASSOC.		04/26/2018	10,000,000.00	10,003,300.00	10,000,000.00	3.050	3.050	1,517	04/26/2023

Portfolio PLCR
NLI AC
PM (PRF_PMT) 7.3.0

Data Updated: FUNDSNAP: 03/18/2019 09:27
Run Date: 03/18/2019 - 09:27

General Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2019

Page 4

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			972,656,415.40		965,000,000.00	951,916,200.00	964,802,631.07		1.898	898	
Medium Term Notes											
037833AQ3	14098	Apple Inc.		06/26/2015	10,000,000.00	9,992,200.00	10,004,643.53	2.100	1.832	66	05/06/2019
037833BS8	17054	Apple Inc.		01/31/2018	10,000,000.00	9,916,900.00	9,946,806.46	2.250	2.532	725	02/23/2021
459200HM6	15005	IBM CORP		07/13/2015	10,000,000.00	9,869,000.00	9,946,335.48	1.625	2.095	441	05/15/2020
478160BS2	17055	Johnson & Johnson		02/02/2018	10,000,000.00	9,790,700.00	9,856,194.77	1.650	2.400	731	03/01/2021
594918AY0	14050	Microsoft Corp		02/23/2015	10,000,000.00	9,925,100.00	10,002,849.47	1.850	1.821	348	02/12/2020
89236TEH4	17050	TOYOTA MOTOR CREDIT		01/23/2018	10,000,000.00	9,768,100.00	9,966,392.09	2.280	2.405	829	06/07/2021
89236TEY7	17074	TOYOTA MOTOR CREDIT		06/01/2018	10,000,000.00	9,688,100.00	9,989,412.18	3.100	3.127	1,517	04/26/2023
94986RY11	15017	Wells Fargo & Co		09/25/2015	10,000,000.00	9,958,900.00	10,000,000.00	2.500	2.431	574	09/25/2020
Subtotal and Average			79,706,565.04		80,000,000.00	78,909,000.00	78,712,333.98		2.330	654	
Negotiable Certificates of Deposit											
865658TR2	18086	SUMITOMO MITSUI TRUST NY		01/17/2019	25,000,000.00	25,008,750.00	25,000,000.00	2.710	2.748	77	05/17/2019
89114MTC1	18087	TORONTO DOMINION BANK NY		01/14/2019	25,000,000.00	25,021,000.00	25,000,000.00	2.770	2.770	129	07/08/2019
Subtotal and Average			81,785,714.29		50,000,000.00	50,029,750.00	50,000,000.00		2.759	103	
Collateralized CDs											
SYS18004	18004	Five Star Bank		08/23/2018	5,000,000.00	5,000,000.00	5,000,000.00	2.400	2.433	175	08/23/2019
SYS17069	17069	River City Bank		04/17/2018	6,000,000.00	6,000,000.00	6,000,000.00	1.500	1.521	47	04/17/2019
Subtotal and Average			11,000,000.00		11,000,000.00	11,000,000.00	11,000,000.00		1.936	105	
Supranational											
459058EV1	18109	INT'L BANK RECON & DEVELOP		01/29/2019	10,000,000.00	9,948,341.67	9,947,547.32	1.250	2.595	147	07/26/2019
Subtotal and Average			9,941,855.31		10,000,000.00	9,948,341.67	9,947,547.32		2.595	147	
Commercial Paper Disc. -Amortizing											
09659CQ19	18160	BNP PARIBAS NY		02/28/2019	10,000,000.00	10,000,000.00	10,000,000.00	2.350	2.383	0	03/01/2019
62479MQM8	18051	MUFG BANK LTD/NY		12/21/2018	20,000,000.00	19,969,777.78	19,969,777.78	2.720	2.777	20	03/21/2019
62479MSA2	18081	MUFG BANK LTD/NY		01/10/2019	20,000,000.00	19,894,611.11	19,894,611.11	2.710	2.773	70	05/10/2019
62479MQ89	18099	MUFG BANK LTD/NY		01/22/2019	20,000,000.00	19,990,433.33	19,990,433.33	2.460	2.502	7	03/08/2019
63873KSA6	18083	NATEXIS BANQ POPULAIR NY		01/11/2019	20,000,000.00	19,895,000.00	19,895,000.00	2.700	2.762	70	05/10/2019
63873KQ18	18158	NATEXIS BANQ POPULAIR NY		02/28/2019	50,000,000.00	50,000,000.00	50,000,000.00	2.360	2.393	0	03/01/2019
63873KQ18	18159	NATEXIS BANQ POPULAIR NY		02/28/2019	50,000,000.00	50,000,000.00	50,000,000.00	2.360	2.393	0	03/01/2019
Subtotal and Average			167,845,807.04		190,000,000.00	189,749,822.22	189,749,822.22		2.523	18	

93

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General Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2019

Page 5

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Disc. -Amortizing											
Subtotal and Average			11,780,540.18								
Treasury Discounts -Amortizing											
912796RJ0	18032	U.S TREASURY N/B		12/13/2018	10,000,000.00	9,958,800.00	9,958,236.11	2.425	2.517	62	05/02/2019
912796RP6	18034	U.S TREASURY N/B		12/13/2018	10,000,000.00	9,954,000.00	9,953,425.00	2.430	2.523	69	05/09/2019
912796RQ4	18035	U.S TREASURY N/B		12/13/2018	10,000,000.00	9,949,500.00	9,948,277.78	2.450	2.545	76	05/16/2019
912796RP6	18043	U.S TREASURY N/B		12/17/2018	10,000,000.00	9,954,000.00	9,953,329.17	2.435	2.528	69	05/09/2019
912796RQ4	18044	U.S TREASURY N/B		12/17/2018	10,000,000.00	9,949,500.00	9,948,594.45	2.435	2.529	76	05/16/2019
912796RJ0	18045	U.S TREASURY N/B		12/17/2018	10,000,000.00	9,958,800.00	9,957,908.89	2.444	2.536	62	05/02/2019
Subtotal and Average			59,664,950.14								
Subtotal and Average			59,719,771.40								
Supranational Discounts -Amortizing											
459052DB9	18037	IBRD DISCOUNT NOTE		12/13/2018	10,000,000.00	9,990,700.00	9,990,472.22	2.450	2.534	14	03/15/2019
Subtotal and Average			17,121,999.01								
Subtotal and Average			17,121,999.01								
Local Agency Bond											
SYS16098	16098	Ackerman School District		04/03/2017	6,599,219.45	6,493,216.19	6,599,219.45	2.800	2.800	6,608	04/03/2037
SYS13072	13072	Mid Placer Public School Trans		06/13/2014	24,457.32	24,457.32	24,457.32	2.300	2.300	104	06/13/2019
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	354,738.21	363,494.21	354,738.21	2.850	2.850	3,217	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	974,221.81	974,221.81	974,221.81	3.000	3.009	3,609	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,901,933.32	2,680,298.16	2,901,933.32	2.800	2.800	10,348	06/30/2047
SYS13069	13069	City of Rocklin Successor Agcy		05/01/2014	146,174.80	146,174.80	146,174.80	1.750	1.752	61	05/01/2019
Subtotal and Average			11,000,744.91								
Subtotal and Average			11,000,744.91								
Local Agency Bonds											
SYS15022	15022	Middle Fork JPA		04/01/2015	74,171,664.35	74,444,067.20	74,171,664.35	3.471	3.519	6,241	04/01/2036
SYS17034	17034	Pioneer Community Energy		12/14/2017	14,730,000.00	16,580,220.57	14,730,000.00	2.650	2.687	1,553	06/01/2023
Subtotal and Average			88,901,664.35								
Subtotal and Average			88,901,664.35								
Rolling Repurchase Agreements - 2											
SYS000SWEEP3	SWEEP3	WELLS FARGO BANK		03/01/2018	33,306,258.26	33,306,258.26	33,306,258.26	0.180	0.183	1	
Subtotal and Average			9,491,682.12								
Subtotal and Average			33,306,258.26								

General Fund
Portfolio Management
Portfolio Details - Investments
February 28, 2019

Page 6

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
mPower Placer											
2016NR-A	2016NR-A	mPower Placer		08/04/2016	3,780,202.41	3,333,317.84	3,780,202.41	3.000	3.042	6,760	09/02/2037
2017 NR	2017 NR	mPower Placer		07/06/2017	2,255,417.37	1,967,582.81	2,255,417.37	3.000	3.042	7,125	09/02/2038
2017 R	2017 R	mPower Placer		07/08/2017	292,281.91	253,419.73	292,281.81	3.000	3.042	7,125	09/02/2038
2018 NR	2018 NR	mPower Placer		07/28/2018	46,344.27	46,344.27	46,344.27	4.500	4.563	7,490	09/02/2039
2018 R	2018 R	mPower Placer		07/12/2018	301,915.08	301,915.08	301,915.08	4.500	4.563	7,490	09/02/2039
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	249,520.59	249,520.59	249,520.59	4.500	4.563	7,490	09/02/2039
2017 S-NR	2017 S-NR	Pioneer Community Energy		09/28/2017	138,322.57	116,153.06	138,322.57	3.000	3.042	7,125	09/02/2038
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	5,062,966.96	4,420,122.05	5,062,966.96	3.000	3.042	7,125	09/02/2038
2018 S-R	2018 S-R	Pioneer Community Energy		07/12/2018	4,596,972.65	4,596,972.65	4,596,972.65	4.500	4.563	7,490	09/02/2039
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	354,769.06	313,864.54	354,769.06	3.000	3.042	6,760	09/02/2037
Subtotal and Average			16,683,175.01		17,076,712.77	15,599,212.62	17,076,712.77		3.504	7,148	
mPower - Folsom											
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	329,666.35	327,435.51	329,666.35	1.250	1.267	6,760	09/02/2037
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	250,455.96	212,583.76	250,455.96	1.250	1.267	7,125	09/02/2038
MFIA-2 NR	IA2-NR	mPower Folsom		08/06/2016	1,502,306.58	1,358,763.67	1,502,306.58	1.250	1.267	6,395	09/02/2036
MFIA-3	MFIA-3	mPower Folsom		09/01/2015	654,695.89	583,240.42	654,695.89	1.250	1.267	6,395	09/02/2036
MFR-1	MFR-1	mPower Folsom		09/01/2015	262,428.40	240,462.65	262,428.40	1.250	1.267	6,395	09/02/2036
Subtotal and Average			2,999,555.18		2,999,555.18	2,722,466.01	2,999,555.18		1.267	6,496	
Total and Average			1,593,636,817.72		1,569,677,201.33	1,554,686,371.35	1,568,683,992.32		2.141	1,104	

General Fund
Portfolio Management
Portfolio Details - Cash
February 28, 2019

Page 7

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
Cash at Bank										
SYS00000	00000	PLACER COUNTY CASH			12,485,223.23	12,485,223.23	12,485,223.23		0.000	1
Undeposited Receipts										
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			1,749,306.23	1,749,306.23	1,749,306.23		0.000	1
		Average Balance	0.00							1
Total Cash and Investments			1,593,636,817.72		1,583,911,730.79	1,568,920,900.81	1,582,918,521.78		2.141	1,104



Placer County

**General Fund
Purchases Report
Sorted by Fund - Fund
February 1, 2019 - February 28, 2019**

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
63873KP43	18120	1010	ACP NATXNY	50,000,000.00	02/01/2019	02/04 - At Maturity	49,990,168.67		2.360	02/04/2019	2.360	0.00
63873KP43	18121	1010	ACP NATXNY	30,000,000.00	02/01/2019	02/04 - At Maturity	29,994,100.00		2.360	02/04/2019	2.360	0.00
63873KP50	18122	1010	ACP NATXNY	50,000,000.00	02/04/2019	02/05 - At Maturity	49,996,722.22		2.360	02/05/2019	2.360	0.00
63873KP50	18123	1010	ACP NATXNY	50,000,000.00	02/04/2019	02/05 - At Maturity	49,996,722.22		2.360	02/05/2019	2.360	0.00
63873KP68	18124	1010	ACP NATXNY	50,000,000.00	02/05/2019	02/06 - At Maturity	49,996,722.22		2.360	02/06/2019	2.360	0.00
63873KP68	18125	1010	ACP NATXNY	50,000,000.00	02/05/2019	02/06 - At Maturity	49,996,722.22		2.360	02/06/2019	2.360	0.00
63873KP76	18126	1010	ACP NATXNY	50,000,000.00	02/06/2019	02/07 - At Maturity	49,996,722.22		2.360	02/07/2019	2.360	0.00
63873KP76	18127	1010	ACP NATXNY	50,000,000.00	02/06/2019	02/07 - At Maturity	49,996,722.22		2.360	02/07/2019	2.360	0.00
63873KP84	18128	1010	ACP NATXNY	50,000,000.00	02/07/2019	02/08 - At Maturity	49,996,722.22		2.360	02/08/2019	2.360	0.00
63873KP84	18129	1010	ACP NATXNY	50,000,000.00	02/07/2019	02/08 - At Maturity	49,996,722.22		2.360	02/08/2019	2.360	0.00
63873KP87	18130	1010	ACP NATXNY	30,000,000.00	02/08/2019	02/11 - At Maturity	29,994,100.00		2.360	02/11/2019	2.360	0.00
63873KP87	18131	1010	ACP NATXNY	50,000,000.00	02/08/2019	02/11 - At Maturity	49,990,166.67		2.360	02/11/2019	2.360	0.00
63873KPD3	18132	1010	ACP NATXNY	50,000,000.00	02/11/2019	02/13 - At Maturity	49,993,416.67		2.370	02/13/2019	2.370	0.00
63873KPD3	18133	1010	ACP NATXNY	40,000,000.00	02/11/2019	02/13 - At Maturity	39,994,733.33		2.370	02/13/2019	2.370	0.00
63873KPE1	18134	1010	ACP NATXNY	50,000,000.00	02/13/2019	02/14 - At Maturity	49,996,722.22		2.360	02/14/2019	2.360	0.00
63873KPE1	18135	1010	ACP NATXNY	50,000,000.00	02/13/2019	02/14 - At Maturity	49,996,722.22		2.360	02/14/2019	2.360	0.00
09659CPF9	18138	1010	ACP BNPPNY	30,000,000.00	02/14/2019	02/15 - At Maturity	29,998,033.33		2.360	02/15/2019	2.360	0.00
63873KPF8	18136	1010	ACP NATXNY	50,000,000.00	02/14/2019	02/15 - At Maturity	49,996,722.22		2.360	02/15/2019	2.360	0.00
63873KPF8	18137	1010	ACP NATXNY	29,000,000.00	02/14/2019	02/15 - At Maturity	28,998,098.99		2.360	02/15/2019	2.360	0.00
63873KPK7	18139	1010	ACP NATXNY	50,000,000.00	02/15/2019	02/19 - At Maturity	49,986,888.89		2.361	02/19/2019	2.361	0.00
63873KPK7	18140	1010	ACP NATXNY	50,000,000.00	02/15/2019	02/19 - At Maturity	49,986,888.89		2.360	02/19/2019	2.361	0.00
22533UPL1	18143	1010	ACP CACPNY	40,000,000.00	02/19/2019	02/20 - At Maturity	39,997,377.78		2.360	02/20/2019	2.360	0.00
63873KPL5	18141	1010	ACP NATXNY	50,000,000.00	02/19/2019	02/20 - At Maturity	49,996,722.22		2.360	02/20/2019	2.360	0.00
63873KPL5	18142	1010	ACP NATXNY	20,000,000.00	02/19/2019	02/20 - At Maturity	19,998,888.89		2.360	02/20/2019	2.360	0.00
22533UPM9	18146	1010	ACP CACPNY	10,000,000.00	02/20/2019	02/21 - At Maturity	9,999,341.67		2.370	02/21/2019	2.370	0.00
63873KPM3	18144	1010	ACP NATXNY	50,000,000.00	02/20/2019	02/21 - At Maturity	49,996,694.44		2.360	02/21/2019	2.360	0.00
63873KPM3	18145	1010	ACP NATXNY	50,000,000.00	02/20/2019	02/21 - At Maturity	49,996,694.44		2.360	02/21/2019	2.360	0.00
63873KPN1	18147	1010	ACP NATXNY	50,000,000.00	02/21/2019	02/22 - At Maturity	49,996,722.22		2.360	02/22/2019	2.360	0.00
63873NL25	18148	1010	NCB NATXNY	50,000,000.00	02/21/2019	02/28 - At Maturity	50,000,000.00		2.360	02/28/2019	2.360	0.00
63873KPN1	18149	1010	ACP NATXNY	10,000,000.00	02/21/2019	02/22 - At Maturity	9,999,344.44		2.360	02/22/2019	2.360	0.00
63873KPR2	18150	1010	ACP NATXNY	50,000,000.00	02/22/2019	02/25 - At Maturity	49,990,166.67		2.360	02/25/2019	2.360	0.00
63873KPR2	18151	1010	ACP NATXNY	10,000,000.00	02/22/2019	02/25 - At Maturity	9,998,033.33		2.360	02/25/2019	2.360	0.00

General Fund
Purchases Report
February 1, 2019 - February 28, 2019

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
63873KPS0	18152	1010	ACP NATXNY	50,000,000.00	02/25/2019	02/26 - At Maturity	49,996,722.22		2.360	02/26/2019	2.360	0.00
63873KPS0	18153	1010	ACP NATXNY	25,000,000.00	02/25/2019	02/26 - At Maturity	24,998,361.11		2.360	02/26/2019	2.360	0.00
63873KPT8	18154	1010	ACP NATXNY	50,000,000.00	02/26/2019	02/27 - At Maturity	49,996,722.22		2.360	02/27/2019	2.360	0.00
63873KPT8	18155	1010	ACP NATXNY	25,000,000.00	02/26/2019	02/27 - At Maturity	24,998,361.11		2.360	02/27/2019	2.360	0.00
63873KPU5	18156	1010	ACP NATXNY	50,000,000.00	02/27/2019	02/28 - At Maturity	49,996,722.22		2.360	02/28/2019	2.360	0.00
63873KPU5	18157	1010	ACP NATXNY	30,000,000.00	02/27/2019	02/28 - At Maturity	29,998,033.33		2.360	02/28/2019	2.360	0.00
09659CQ19	18160	1010	ACP BNPPNY	10,000,000.00	02/28/2019	03/01 - At Maturity	9,999,347.22		2.350	03/01/2019	2.350	10,000,000.00
63873KQ18	18158	1010	ACP NATXNY	50,000,000.00	02/28/2019	03/01 - At Maturity	49,996,722.22		2.360	03/01/2019	2.360	50,000,000.00
63873KQ18	18159	1010	ACP NATXNY	50,000,000.00	02/28/2019	03/01 - At Maturity	49,996,722.22		2.360	03/01/2019	2.360	50,000,000.00
Subtotal				1,689,000,000.00			1,688,838,037.73	0.00				110,000,000.00
Total Purchases				1,689,000,000.00			1,688,838,037.73	0.00				110,000,000.00



PLACER COUNTY 2018/19 Summary by Issuer February 28, 2019

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Apple Inc.	2	20,000,000.00	20,016,660.00	1.27	2.181	395
Ackerman School District	1	6,599,219.45	6,599,219.45	0.42	2.800	6,808
BNP PARIBAS NY	1	10,000,000.00	9,999,347.22	0.63	2.383	0
FEDERAL FARM CREDIT BANK	24	240,000,000.00	239,868,000.00	15.18	1.920	850
FEDERAL HOME LOAN BANK	19	190,000,000.00	189,886,100.00	12.02	1.842	881
FED HOME LOAN MORT CORP	32	330,000,000.00	329,925,000.00	20.88	2.057	1,043
FEDERAL NATIONAL MORT. ASSOC.	20	205,000,000.00	205,018,000.00	12.97	1.668	738
Five Star Bank	1	5,000,000.00	5,000,000.00	0.32	2.433	175
IBM CORP	1	10,000,000.00	9,784,600.00	0.62	2.095	441
INT'L BANK RECON & DEVELOP	1	10,000,000.00	8,934,700.00	0.63	2.595	147
Johnson & Johnson	1	10,000,000.00	9,778,500.00	0.62	2.400	731
Middle Fork JPA	1	74,171,664.35	74,171,664.35	4.69	3.519	6,241
Mid Placer Public School Trans	3	1,353,417.34	1,353,417.34	0.09	2.948	3,443
mPower Folsom	5	2,999,555.18	2,999,555.18	0.19	1.267	6,496
mPower Placer	8	12,441,474.38	12,468,808.38	0.79	3.613	6,598
Microsoft Corp	1	10,000,000.00	10,013,900.00	0.63	1.821	348
MUFG BANK LTD/NY	3	60,000,000.00	59,621,833.33	3.77	2.684	32
NATEXIS BANQ POPULAIR NY	3	120,000,000.00	119,814,944.44	7.58	2.454	12
Newcastle Elementary SD	1	2,901,933.32	2,901,933.32	0.18	2.800	10,348
Public Finance Authority	1	4,624,952.42	4,717,451.47	0.30	4.894	7,154
Pioneer Community Energy	5	24,777,782.77	24,777,782.77	1.57	3.128	3,884
PLACER COUNTY CASH	2	14,234,529.46	12,485,223.23	0.79	0.000	1
River City Bank	1	6,000,000.00	6,000,000.00	0.38	1.521	47

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PLACER COUNTY 2018/19
Summary by Issuer
February 28, 2019

Page 2

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
City of Rocklin Successor Agcy	1	146,174.80	146,174.80	0.01	1.752	61
SUMITOMO MITSUI TRUST NY	1	25,000,000.00	25,000,000.00	1.58	2.748	77
Sierra Valley Energy Authority	1	354,769.06	354,769.06	0.02	3.042	6,760
U.S. TREASURY N/B	9	90,000,000.00	89,277,559.30	5.65	2.284	290
TORONTO DOMINION BANK NY	1	25,000,000.00	25,000,000.00	1.58	2.770	129
TOYOTA MOTOR CREDIT	2	20,000,000.00	19,937,500.00	1.26	2.767	1,173
IBRD DISCOUNT NOTE	1	10,000,000.00	9,937,388.89	0.63	2.534	14
Wells Fargo & Co	1	10,000,000.00	10,000,000.00	0.63	2.431	574
WELLS FARGO BANK	1	33,306,258.26	33,306,258.26	2.11	0.182	1
Total and Average	155	1,583,911,730.79	1,580,116,290.79	100.00	2.122	1,094

Office of
Jenine Windeshausen
Treasurer-Tax Collector
County of Placer



COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of March 31, 2019

PREFACE

Placer County Treasurer's Pooled Investment Report

March 31, 2019

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

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

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

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

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

Government Code 53646 Compliance Report

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

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

The Weighted Average Maturity of the investments with the Treasury is 1,005 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$719,150,894.70 in cash and investments maturing in the next 180 days.



Placer County

**General Fund
Portfolio Management
Portfolio Summary
March 31, 2019**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
U.S. Treasury Coupons	30,000,000.00	29,800,800.00	29,982,407.80	1.80	1,672	689	1.770	1.794
mPower Placer - Long Term	10,121,899.44	10,173,660.89	10,246,014.62	0.61	7,369	6,617	4.451	4.513
Federal Agency Coupons	955,000,000.00	946,585,250.00	954,809,181.53	57.27	1,616	861	1.862	1.888
Medium Term Notes	80,000,000.00	79,371,900.00	79,723,256.92	4.78	1,511	623	2.298	2.330
Negotiable Certificates of Deposit	150,000,000.00	150,021,450.00	150,000,000.00	9.00	128	93	2.649	2.686
Collateralized CDS	11,000,000.00	11,000,000.00	11,000,000.00	0.66	365	74	1.909	1.936
Supranational	10,000,000.00	9,961,241.67	9,968,615.12	0.60	178	116	2.559	2.595
Commercial Paper Disc. -Amortizing	150,000,000.00	149,882,783.33	149,882,783.33	8.99	34	10	2.459	2.493
Treasury Discounts -Amortizing	140,000,000.00	139,323,700.00	139,310,391.37	8.36	132	73	2.471	2.505
Local Agency Bond	11,000,744.91	10,681,862.49	11,000,744.91	0.66	7,742	7,087	2.766	2.804
Local Agency Bonds	88,901,664.35	91,024,267.77	88,901,664.35	5.33	6,731	5,433	3.335	3.381
Rolling Repurchase Agreements - 2	14,647,025.73	14,647,025.73	14,647,025.73	0.88	1	1	0.180	0.183
mPower Placer	14,931,830.61	13,737,565.97	14,931,830.61	0.90	7,712	7,122	3.531	3.580
mPower - Folsom	2,935,430.38	2,663,340.03	2,935,430.38	0.18	7,693	6,465	1.250	1.267
Investments	1,668,538,595.42	1,658,874,867.88	1,667,309,326.67	100.00%	1,595	1,005	2.161	2.191

Cash								
Passbook/Checking (not included in yield calculations)	13,333,236.85	13,333,236.85	13,333,236.85		1	1	0.000	0.000
Total Cash and Investments	1,681,871,832.27	1,672,208,104.73	1,680,642,563.52		1,595	1,005	2.161	2.191

Total Earnings	March 31	Month Ending	Fiscal Year To Date
Current Year	2,956,677.75		22,560,566.92
Average Daily Balance	1,634,986,639.76		1,499,038,919.74
Effective Rate of Return	2.13%		2.00%

4/23/19

ERIC WAIMANN, ASST. TREASURER-TAX COLLECTOR

Reporting period 03/01/2019-03/31/2019
Data Updated: FUNDSNAP: 04/19/2019 13:48
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**General Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2019**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
U.S. Treasury Coupons											
912828TNO	15058	U.S. TREASURY N/B		12/03/2015	10,000,000.00	9,938,700.00	9,982,626.19	1.000	1.430	152	08/31/2019
912828A42	15059	U.S. TREASURY N/B		12/04/2015	10,000,000.00	9,944,400.00	10,030,796.59	2.000	1.806	609	11/30/2020
912828M80	17022	U.S. TREASURY N/B		12/01/2017	10,000,000.00	9,918,000.00	9,948,985.02	2.000	2.147	1,339	11/30/2022
		Subtotal and Average	29,960,880.32		30,000,000.00	29,800,800.00	29,962,407.80		1.794	699	
mPower Placer - Long Term											
2015NR-A	2015NR-A	mPower Placer		06/16/2015	1,968,299.00	1,920,563.81	1,968,299.00	4.000	3.999	5,998	09/02/2035
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	2,838,648.02	2,760,607.91	2,838,648.02	4.000	4.000	6,364	09/02/2036
2015R-B	2015R-B	mPower Placer		06/16/2015	690,000.00	781,875.57	728,454.00	6.000	5.435	5,998	09/02/2035
72601FAC2	2018B	Public Finance Authority		06/29/2018	4,624,952.42	4,710,813.60	4,710,813.60	5.050	4.894	7,123	10/01/2038
		Subtotal and Average	10,246,457.37		10,121,899.44	10,173,860.89	10,246,014.62		4.513	6,617	
Federal Agency Coupons											
3133EFM1	15056	FEDERAL FARM CREDIT BANK		12/02/2015	10,000,000.00	9,952,300.00	10,000,000.00	1.640	1.640	245	12/02/2019
3133EFX36	15105	FEDERAL FARM CREDIT BANK		04/05/2016	10,000,000.00	9,866,200.00	10,000,000.00	1.680	1.680	735	04/05/2021
3133EGK42	16001	FEDERAL FARM CREDIT BANK		07/06/2016	10,000,000.00	9,814,600.00	10,000,000.00	1.500	1.500	827	07/06/2021
3133EGLH6	16002	FEDERAL FARM CREDIT BANK		07/12/2016	10,000,000.00	9,840,800.00	10,000,000.00	1.420	1.420	652	01/12/2021
3133EGLU7	16004	FEDERAL FARM CREDIT BANK		07/14/2016	10,000,000.00	9,808,600.00	10,000,000.00	1.480	1.480	835	07/14/2021
3133EGXU4	16030	FEDERAL FARM CREDIT BANK		10/06/2016	10,000,000.00	9,858,900.00	10,000,000.00	1.370	1.370	554	10/06/2020
3133EGZP3	16031	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	9,813,800.00	9,997,433.33	1.580	1.590	938	10/25/2021
3133EGZP3	16032	FEDERAL FARM CREDIT BANK		10/25/2016	10,000,000.00	9,813,800.00	9,997,433.33	1.580	1.590	938	10/25/2021
3133EGS30	16043	FEDERAL FARM CREDIT BANK		12/06/2016	10,000,000.00	9,915,600.00	10,000,000.00	2.000	2.000	980	12/06/2021
3133EGU37	16049	FEDERAL FARM CREDIT BANK		12/14/2016	10,000,000.00	9,915,600.00	10,000,000.00	1.830	1.830	623	12/14/2020
3133EGU86	16052	FEDERAL FARM CREDIT BANK		12/19/2016	10,000,000.00	9,938,600.00	10,000,000.00	1.500	1.500	262	12/19/2019
3133EG2P9	16063	FEDERAL FARM CREDIT BANK		12/29/2016	10,000,000.00	9,955,400.00	10,000,000.00	2.320	2.320	1,003	12/29/2021
3133EG2P9	16064	FEDERAL FARM CREDIT BANK		12/29/2016	10,000,000.00	9,955,400.00	10,000,000.00	2.320	2.320	1,003	12/29/2021
3133EG6N0	16084	FEDERAL FARM CREDIT BANK		02/09/2017	10,000,000.00	9,927,700.00	10,000,000.00	1.940	1.940	680	02/09/2021
3133EG7D1	16086	FEDERAL FARM CREDIT BANK		02/17/2017	10,000,000.00	9,950,500.00	9,996,259.11	1.550	1.612	226	11/15/2019
3133EHG20	16108	FEDERAL FARM CREDIT BANK		04/27/2017	10,000,000.00	9,917,200.00	10,000,000.00	1.580	1.580	392	04/27/2020
3133EHQM8	17001	FEDERAL FARM CREDIT BANK		07/05/2017	10,000,000.00	9,906,900.00	10,000,000.00	1.950	1.950	918	10/05/2021
3133EHQ29	17003	FEDERAL FARM CREDIT BANK		07/12/2017	10,000,000.00	9,947,500.00	9,991,798.61	2.150	2.177	1,198	07/12/2022
3133EHF73	17012	FEDERAL FARM CREDIT BANK		10/17/2017	10,000,000.00	9,952,000.00	10,000,000.00	2.280	2.511	1,295	10/17/2022
3133EHN85	17028	FEDERAL FARM CREDIT BANK		12/12/2017	10,000,000.00	9,997,800.00	9,951,301.51	1.870	2.100	805	06/14/2021
3133EH2P7	17029	FEDERAL FARM CREDIT BANK		12/12/2017	10,000,000.00	9,980,700.00	9,997,761.67	2.390	2.396	1,351	12/12/2022
3133EH3D3	17033	FEDERAL FARM CREDIT BANK		12/15/2017	10,000,000.00	10,000,000.00	9,990,736.11	2.430	2.457	1,354	12/15/2022
3133EH4R1	17037	FEDERAL FARM CREDIT BANK		12/28/2017	10,000,000.00	9,969,100.00	10,000,000.00	2.120	2.121	546	09/28/2020

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Data Updated: FUNDSNAP: 04/19/2019 13:48
Run Date: 04/19/2019 - 13:48

General Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2019

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupons											
3133EJKZ1	17067	FEDERAL FARM CREDIT BANK		04/12/2018	10,000,000.00	10,000,100.00	10,000,000.00	3.000	3.000	1,290	10/12/2022
3130A86G3	15119	FEDERAL HOME LOAN BANK		05/25/2016	10,000,000.00	9,854,600.00	10,000,000.00	1.600	1.600	604	11/25/2020
3130A8LS0	15130	FEDERAL HOME LOAN BANK		06/30/2016	10,000,000.00	9,777,800.00	10,000,000.00	1.500	1.500	821	06/30/2021
3130A8MP5	16003	FEDERAL HOME LOAN BANK		07/13/2016	10,000,000.00	9,844,600.00	10,000,000.00	1.375	1.375	561	10/13/2020
3130A8P80	16005	FEDERAL HOME LOAN BANK		07/19/2016	10,000,000.00	9,829,600.00	10,000,000.00	1.400	1.400	659	01/19/2021
3130A9LS8	16026	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	9,852,300.00	10,000,000.00	1.375	1.375	546	09/28/2020
3130A9LT6	16027	FEDERAL HOME LOAN BANK		09/28/2016	10,000,000.00	9,807,400.00	10,000,000.00	1.550	1.550	911	09/28/2021
3130A9NG2	16029	FEDERAL HOME LOAN BANK		10/06/2016	10,000,000.00	9,793,100.00	9,993,986.67	1.540	1.565	919	10/06/2021
3130A9TV3	16038	FEDERAL HOME LOAN BANK		11/08/2016	10,000,000.00	9,881,100.00	9,994,794.44	1.500	1.421	952	11/08/2021
3130A9TP6	16039	FEDERAL HOME LOAN BANK		11/15/2016	10,000,000.00	9,969,800.00	10,000,000.00	1.500	1.286	410	05/15/2020
3130AA2F4	16040	FEDERAL HOME LOAN BANK		11/23/2016	10,000,000.00	9,831,400.00	10,000,000.00	1.700	1.700	967	11/23/2021
3130AB3L8	16109	FEDERAL HOME LOAN BANK		04/27/2017	10,000,000.00	9,970,200.00	10,000,000.00	1.750	2.492	1,122	04/27/2022
3130ABPE0	16113	FEDERAL HOME LOAN BANK		06/29/2017	10,000,000.00	9,922,700.00	10,000,000.00	2.125	2.125	1,185	06/29/2022
3130ABNV4	17004	FEDERAL HOME LOAN BANK		07/13/2017	10,000,000.00	9,913,200.00	9,993,840.00	1.750	1.800	469	07/13/2020
3130ACJ47	17014	FEDERAL HOME LOAN BANK		10/25/2017	10,000,000.00	9,879,500.00	9,987,160.00	1.750	2.387	1,303	10/25/2022
3130ACUK8	17020	FEDERAL HOME LOAN BANK		11/28/2017	10,000,000.00	9,912,000.00	9,985,683.33	2.000	2.021	788	05/28/2021
3130ACX82	17023	FEDERAL HOME LOAN BANK		12/06/2017	10,000,000.00	9,949,900.00	9,987,120.62	2.375	2.412	1,344	12/06/2022
3130ACU28	17030	FEDERAL HOME LOAN BANK		12/13/2017	10,000,000.00	9,982,500.00	10,000,000.00	2.375	2.375	1,352	12/13/2022
3130ADGX4	17051	FEDERAL HOME LOAN BANK		01/30/2018	10,000,000.00	9,968,200.00	10,000,000.00	2.250	2.251	578	10/30/2020
3130ADDR0	17052	FEDERAL HOME LOAN BANK		01/31/2018	10,000,000.00	9,980,000.00	9,978,694.24	2.250	2.374	666	01/26/2021
3134G9KW6	15121	FED HOME LOAN MORT CORP		06/08/2016	10,000,000.00	9,924,800.00	10,000,000.00	1.350	1.350	239	11/26/2019
3134G9UM7	15133	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	9,874,100.00	10,000,000.00	1.500	1.730	821	06/30/2021
3134G9E52	15134	FED HOME LOAN MORT CORP		06/30/2016	10,000,000.00	9,833,100.00	10,000,000.00	1.330	1.330	639	12/30/2020
3134G9K22	16007	FED HOME LOAN MORT CORP		07/27/2016	10,000,000.00	9,900,100.00	10,000,000.00	1.500	1.300	848	07/27/2021
3134GAEG5	16021	FED HOME LOAN MORT CORP		08/24/2016	10,000,000.00	9,920,300.00	10,000,000.00	1.500	1.737	876	08/24/2021
3134G83Q8	16022	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	9,842,900.00	10,000,000.00	1.680	1.680	877	08/25/2021
3134G85L7	16023	FED HOME LOAN MORT CORP		08/25/2016	10,000,000.00	9,825,100.00	10,000,000.00	1.600	1.600	877	08/25/2021
3134GABL7	16024	FED HOME LOAN MORT CORP		08/30/2016	10,000,000.00	9,874,300.00	10,000,000.00	1.500	1.500	515	08/28/2020
3134GAGC2	16025	FED HOME LOAN MORT CORP		09/13/2016	10,000,000.00	9,910,200.00	10,000,000.00	1.500	1.400	896	09/13/2021
3134GAQV9	16035	FED HOME LOAN MORT CORP		10/27/2016	10,000,000.00	9,825,300.00	10,000,000.00	1.400	1.657	940	10/27/2021
3134GAVP6	16037	FED HOME LOAN MORT CORP		11/04/2016	10,000,000.00	9,938,700.00	10,000,000.00	1.500	1.420	948	11/04/2021
3134GBHH8	16107	FED HOME LOAN MORT CORP		04/27/2017	10,000,000.00	9,993,000.00	10,000,000.00	2.000	1.900	1,122	04/27/2022
3134GBXF4	16114	FED HOME LOAN MORT CORP		06/30/2017	10,000,000.00	9,904,900.00	10,000,000.00	2.000	2.000	1,003	12/29/2021
3134GBWF5	17002	FED HOME LOAN MORT CORP		07/10/2017	10,000,000.00	9,984,700.00	9,990,206.82	2.000	1.957	1,185	06/29/2022
3134GBXB3	17005	FED HOME LOAN MORT CORP		07/18/2017	10,000,000.00	9,965,800.00	10,000,000.00	1.800	2.377	1,204	07/18/2022
3134GBYM8	17008	FED HOME LOAN MORT CORP		07/27/2017	10,000,000.00	9,949,900.00	10,000,000.00	2.200	2.200	1,213	07/27/2022

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Data Updated: FUNDSNAP: 04/19/2019 13:48
Run Date: 04/19/2019 - 13:48

General Fund Portfolio Management Portfolio Details - Investments March 31, 2019

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Days to Maturity	Maturity Date
Federal Agency Coupons											
313AGBY09	17007	FED HOME LOAN MORT CORP		07/27/2017	10,000,000.00	9,924,900.00	10,000,000.00	2.000	2.000	757	04/27/2021
313AGBJ29	17009	FED HOME LOAN MORT CORP		09/29/2017	10,000,000.00	9,997,500.00	10,000,000.00	2.000	1.900	1,277	09/29/2022
313AGBM74	17010	FED HOME LOAN MORT CORP		09/29/2017	10,000,000.00	9,933,900.00	10,000,000.00	2.150	2.150	1,277	09/29/2022
313AGBV33	17016	FED HOME LOAN MORT CORP		10/27/2017	10,000,000.00	9,999,900.00	10,000,000.00	2.000	1.950	1,305	10/27/2022
313AGB386	17021	FED HOME LOAN MORT CORP		11/30/2017	10,000,000.00	9,915,800.00	10,000,000.00	2.000	2.000	697	02/28/2021
313AGB7G1	17035	FED HOME LOAN MORT CORP		12/21/2017	10,000,000.00	9,984,900.00	10,000,000.00	2.250	2.250	1,360	12/21/2022
313AGB6H0	17036	FED HOME LOAN MORT CORP		12/27/2017	10,000,000.00	9,995,100.00	10,000,000.00	2.590	2.400	1,366	12/27/2022
313AGSAG0	17038	FED HOME LOAN MORT CORP		12/28/2017	10,000,000.00	9,999,800.00	10,000,000.00	2.350	2.350	1,164	09/28/2022
313AGB6V9	17039	FED HOME LOAN MORT CORP		12/28/2017	10,000,000.00	9,959,500.00	10,000,000.00	2.500	2.500	1,367	12/28/2022
313AGBSJ2	17040	FED HOME LOAN MORT CORP		12/29/2017	10,000,000.00	9,947,700.00	10,000,000.00	2.125	2.125	820	08/29/2021
313AGB8P2	17041	FED HOME LOAN MORT CORP		12/29/2017	10,000,000.00	9,939,400.00	10,000,000.00	2.000	2.000	455	08/29/2020
313AGSC05	17053	FED HOME LOAN MORT CORP		01/31/2018	10,000,000.00	10,000,400.00	10,000,000.00	2.550	2.678	1,400	01/30/2023
313AGSDA0	17057	FED HOME LOAN MORT CORP		02/27/2018	10,000,000.00	10,005,300.00	10,000,000.00	2.750	2.750	1,428	02/27/2023
313AGSJH9	17066	FED HOME LOAN MORT CORP		04/11/2018	15,000,000.00	15,001,500.00	15,000,000.00	2.875	2.858	1,197	07/11/2022
313AGSJG1	17071	FED HOME LOAN MORT CORP		04/27/2018	15,000,000.00	15,002,100.00	15,000,000.00	2.730	2.731	848	07/27/2021
3136G2SD0	18034	FEDERAL NATIONAL MORT ASSOC.		10/30/2015	10,000,000.00	9,939,000.00	10,000,000.00	1.400	1.400	211	10/29/2019
3136G2YV9	15096	FEDERAL NATIONAL MORT ASSOC.		02/26/2016	10,000,000.00	9,933,700.00	10,000,000.00	1.400	1.400	239	11/28/2019
3136G3CT0	15097	FEDERAL NATIONAL MORT ASSOC.		03/15/2016	10,000,000.00	9,976,500.00	10,000,000.00	2.000	1.886	714	03/15/2021
3136G3M7	15114	FEDERAL NATIONAL MORT ASSOC.		05/20/2016	10,000,000.00	9,891,600.00	10,000,000.00	1.500	1.532	413	05/18/2020
3136G3QJ2	15120	FEDERAL NATIONAL MORT ASSOC.		05/25/2016	10,000,000.00	9,882,000.00	10,000,000.00	1.750	1.750	785	05/25/2021
3136G3R33	15124	FEDERAL NATIONAL MORT ASSOC.		06/14/2016	10,000,000.00	9,840,300.00	10,000,000.00	1.800	1.613	805	06/14/2021
3136G3R33	15126	FEDERAL NATIONAL MORT ASSOC.		06/28/2016	10,000,000.00	9,840,300.00	10,021,324.37	1.800	1.511	805	06/14/2021
3136G3WK7	15128	FEDERAL NATIONAL MORT ASSOC.		06/30/2016	10,000,000.00	9,882,300.00	10,000,000.00	1.220	1.220	364	03/30/2020
3136G3WK7	15129	FEDERAL NATIONAL MORT ASSOC.		06/30/2016	10,000,000.00	9,882,300.00	10,000,000.00	1.220	1.220	364	03/30/2020
3136G3XJ3	16008	FEDERAL NATIONAL MORT ASSOC.		07/28/2016	10,000,000.00	9,824,200.00	10,000,000.00	1.500	1.500	849	07/28/2021
3136G3XY6	16009	FEDERAL NATIONAL MORT ASSOC.		07/28/2016	10,000,000.00	9,831,900.00	10,000,000.00	2.000	1.600	849	07/28/2021
3136G3ON8	16016	FEDERAL NATIONAL MORT ASSOC.		08/16/2016	10,000,000.00	9,952,800.00	9,999,375.00	1.200	1.217	137	08/16/2019
3136G4CV3	16028	FEDERAL NATIONAL MORT ASSOC.		09/30/2016	10,000,000.00	9,782,200.00	9,993,756.94	1.400	1.426	913	09/30/2021
3136G4D77	16034	FEDERAL NATIONAL MORT ASSOC.		10/26/2016	10,000,000.00	9,824,800.00	10,000,000.00	1.500	1.500	847	10/26/2021
3136G4EV1	16036	FEDERAL NATIONAL MORT ASSOC.		10/28/2016	10,000,000.00	9,834,700.00	10,000,000.00	1.625	1.625	941	10/28/2021
3136G4JJ3	16060	FEDERAL NATIONAL MORT ASSOC.		12/28/2016	10,000,000.00	9,870,400.00	10,000,000.00	1.750	1.750	546	09/28/2020
3136G4NE9	16095	FEDERAL NATIONAL MORT ASSOC.		03/28/2017	10,000,000.00	9,902,400.00	10,000,000.00	1.750	1.750	455	08/29/2020
3136G4PA8	17011	FEDERAL NATIONAL MORT ASSOC.		10/05/2017	15,000,000.00	14,830,950.00	15,000,000.00	2.160	2.160	1,283	10/05/2022
3136G4PD0	17015	FEDERAL NATIONAL MORT ASSOC.		10/26/2017	10,000,000.00	9,936,400.00	10,000,000.00	2.000	2.000	847	07/26/2021
3136G4SK0	17070	FEDERAL NATIONAL MORT ASSOC.		04/26/2018	10,000,000.00	10,003,600.00	10,000,000.00	3.050	3.050	1,486	04/26/2023
Subtotal and Average					957,064,170.18	946,585,250.00	954,809,151.53		1.868	861	

Data Updated: FUNDSNAP: 04/19/2019 13:48
Run Date: 04/19/2019 - 13:48

Portfolio PLCR
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General Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2019

Page 4

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Medium Term Notes											
037833AQ3	14098	Apple Inc.		06/26/2015	10,000,000.00	9,995,100.00	10,002,500.36	2.100	1.832	35	05/06/2019
037833BS8	17054	Apple Inc.		01/31/2018	10,000,000.00	9,964,000.00	9,948,856.19	2.250	2.532	694	02/23/2021
459200HM6	15005	IBM CORP		07/13/2015	10,000,000.00	9,889,200.00	9,850,045.01	1.625	2.095	410	05/15/2020
478160BS2	17055	Johnson & Johnson		02/02/2018	10,000,000.00	9,839,900.00	9,862,186.65	1.650	2.400	700	03/01/2021
594918AY0	14050	Microsoft Corp		02/23/2015	10,000,000.00	9,952,400.00	10,002,416.38	1.850	1.921	317	02/12/2020
89236TEH4	17050	TOYOTA MOTOR CREDIT		01/23/2018	10,000,000.00	9,796,300.00	9,967,627.68	2.250	2.405	798	06/07/2021
89236TEY7	17074	TOYOTA MOTOR CREDIT		06/01/2018	10,000,000.00	9,960,200.00	9,989,624.65	3.100	3.127	1,486	04/26/2023
94986RY1	15017	Wells Fargo & Co		09/25/2015	10,000,000.00	9,974,800.00	10,000,000.00	2.500	2.431	543	09/25/2020
		Subtotal and Average	79,718,101.02		80,000,000.00	79,371,900.00	79,723,256.92		2.330	623	
Negotiable Certificates of Deposit											
00851BCG8	18181	Agricultural Bk China NY		03/08/2019	20,000,000.00	20,002,600.00	20,000,000.00	2.700	2.737	98	07/08/2019
05971XMD0	18179	BANCO ESTADO CHILENY		03/08/2019	20,000,000.00	20,000,800.00	20,000,000.00	2.570	2.606	67	06/07/2019
53947CBD9	18221	Lloyds Bank Corp Mkts NY		03/26/2019	20,000,000.00	19,999,200.00	20,000,000.00	2.610	2.846	128	06/07/2019
53947CBC1	18222	Lloyds Bank Corp Mkts NY		03/26/2019	20,000,000.00	19,998,800.00	20,000,000.00	2.600	2.636	116	07/26/2019
86565BR2	18086	SUMITOMO MITSUI TRUST NY		01/17/2019	25,000,000.00	25,007,500.00	25,000,000.00	2.710	2.748	46	05/17/2019
86564FUY7	18214	Sumitomo Mitsui Trust		03/22/2019	20,000,000.00	19,999,800.00	20,000,000.00	2.585	2.821	112	07/22/2019
89114MTC1	18087	TORONTO DOMINION BANK NY		01/14/2019	25,000,000.00	25,012,750.00	25,000,000.00	2.770	2.770	98	07/08/2019
		Subtotal and Average	95,161,290.32		150,000,000.00	150,021,450.00	150,000,000.00		2.686	93	
Collateralized CDs											
SYS18004	18004	Five Star Bank		08/23/2018	5,000,000.00	5,000,000.00	5,000,000.00	2.400	2.433	144	08/23/2019
SYS17069	17069	River City Bank		04/17/2018	6,000,000.00	6,000,000.00	6,000,000.00	1.500	1.521	16	04/17/2019
		Subtotal and Average	11,000,000.00		11,000,000.00	11,000,000.00	11,000,000.00		1.936	74	
Supranational											
459058EV1	18109	INT'L BANK RECON & DEVELOP		01/29/2019	10,000,000.00	9,961,241.67	9,958,615.12	1.250	2.595	119	07/26/2019
		Subtotal and Average	9,953,438.24		10,000,000.00	9,961,241.67	9,958,615.12		2.595	116	
Commercial Paper Disc. -Amortizing											
09659KR10	18233	BNP PARIBAS FORTIS SANVY		03/29/2019	50,000,000.00	50,000,000.00	50,000,000.00	2.360	2.393	0	04/01/2019
09659KR10	18234	BNP PARIBAS FORTIS SANVY		03/29/2019	50,000,000.00	50,000,000.00	50,000,000.00	2.360	2.393	0	04/01/2019
09659CR18	18235	BNP PARIBAS NY		03/29/2019	10,000,000.00	10,000,000.00	10,000,000.00	2.360	2.393	0	04/01/2019
62479MSA2	18081	MUFG BANK LTD/NY		01/10/2019	20,000,000.00	19,941,263.33	19,941,263.33	2.710	2.773	39	05/10/2019
63873KSA6	18083	NATEXIS BANQ POPULAIR NY		01/11/2019	20,000,000.00	19,941,500.00	19,941,500.00	2.700	2.762	39	05/10/2019

Portfolio PLCR
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Data Updated: FUNDSNAP: 04/19/2019 13:48
Run Date: 04/19/2019 - 13:48

General Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2019

Page 5

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			179,339,862.01		150,000,000.00	149,882,783.33	149,882,783.33		2.493	10	
Treasury Discounts -Amortizing											
912796RJ0	18032	U.S. TREASURY N/B		12/13/2018	10,000,000.00	9,979,800.00	9,979,118.05	2.425	2.517	31	05/02/2019
912796RP6	18034	U.S. TREASURY N/B		12/13/2018	10,000,000.00	9,975,000.00	9,974,350.00	2.430	2.523	38	05/09/2019
912796RQ4	18035	U.S. TREASURY N/B		12/13/2018	10,000,000.00	9,970,500.00	9,969,375.00	2.450	2.545	45	05/16/2019
912796RP6	18043	U.S. TREASURY N/B		12/17/2018	10,000,000.00	9,975,000.00	9,974,297.22	2.435	2.528	38	05/09/2019
912796RQ4	18044	U.S. TREASURY N/B		12/17/2018	10,000,000.00	9,970,500.00	9,969,562.50	2.435	2.529	45	05/16/2019
912796RJ0	18045	U.S. TREASURY N/B		12/17/2018	10,000,000.00	9,979,800.00	9,978,954.44	2.444	2.536	31	05/02/2019
912796RS0	18161	U.S. TREASURY N/B		03/01/2019	10,000,000.00	9,958,700.00	9,958,330.00	2.382	2.464	66	06/06/2019
912796RZ4	18178	U.S. TREASURY N/B		03/08/2019	10,000,000.00	9,933,500.00	9,933,227.78	2.380	2.467	101	07/11/2019
912796RW1	18180	U.S. TREASURY N/B		03/08/2019	10,000,000.00	9,937,500.00	9,936,930.55	2.390	2.476	95	07/05/2019
912796RU5	18182	U.S. TREASURY N/B		03/08/2019	10,000,000.00	9,952,100.00	9,951,536.11	2.390	2.473	73	06/13/2019
912796RS0	18183	U.S. TREASURY N/B		03/08/2019	10,000,000.00	9,958,700.00	9,956,000.00	2.400	2.482	66	06/06/2019
912796SF7	18197	U.S. TREASURY N/B		03/14/2019	10,000,000.00	9,901,800.00	9,898,750.00	2.430	2.527	150	08/29/2019
912796SB6	18198	U.S. TREASURY N/B		03/14/2019	10,000,000.00	9,919,700.00	9,918,497.22	2.405	2.496	122	08/01/2019
912796SC4	18199	U.S. TREASURY N/B		03/14/2019	10,000,000.00	9,915,100.00	9,913,462.50	2.415	2.507	129	08/08/2019
Subtotal and Average			117,756,194.34		140,000,000.00	139,323,700.00	139,310,391.37		2.505	73	

Supranational Discounts -Amortizing

Subtotal and Average			4,514,131.27								
Local Agency Bond											
SYS16098	16098	Ackerman School District		04/03/2017	6,599,219.45	6,493,216.19	6,599,219.45	2.800	2.800	6,577	04/03/2037
SYS13072	13072	Mid Placer Public School Trans		06/13/2014	24,457.32	24,457.32	24,457.32	2.300	2.300	73	06/13/2019
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	354,738.21	353,494.21	354,738.21	2.850	2.850	3,186	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	974,221.81	974,221.81	974,221.81	3.000	3.000	3,578	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,901,933.32	2,680,298.16	2,901,933.32	2.800	2.800	10,317	06/30/2047
SYS13069	13069	City of Rocklin Successor Agency		05/01/2014	146,174.80	146,174.80	146,174.80	1.750	1.752	30	05/01/2019
Subtotal and Average			11,000,744.91		11,000,744.91	10,681,862.49	11,000,744.91		2.804	7,087	

Local Agency Bonds

SYS15022	15022	Middle Fork JPA		04/01/2015	74,171,664.35	74,444,067.20	74,171,664.35	3.471	3.519	6,210	04/01/2036
SYS17034	17034	Pioneer Community Energy		12/14/2017	14,730,000.00	16,580,220.57	14,730,000.00	2.650	2.687	1,522	06/01/2023
Subtotal and Average			88,901,664.35		88,901,664.35	91,024,287.77	88,901,664.35		3.381	5,433	

Portfolio PLCR
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Data Updated: FUNDSNAP: 04/19/2019 13:48
Run Date: 04/19/2019 - 13:48

General Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2019

Page 6

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
Rolling Repurchase Agreements - 2											
SYS000SWEEP3	SWEEP3	WELLS FARGO BANK		03/01/2018	14,647,025.73	14,647,025.73	14,647,025.73	0.180	0.183	1	
		Subtotal and Average	12,557,143.29		14,647,025.73	14,647,025.73			0.183	1	
mPower Placer											
2016NR-A	2016NR-A	mPower Placer		08/04/2016	3,780,202.41	3,333,317.84	3,780,202.41	3.000	3.042	6,729	09/02/2037
2017 NR	2017 NR	mPower Placer		07/08/2017	243,165.32	212,132.78	243,165.32	3.000	3.042	7,094	09/02/2038
2017 R	2017 R	mPower Placer		07/08/2017	292,281.81	253,419.73	292,281.81	3.000	3.042	7,094	09/02/2038
2018 NR	2018 NR	mPower Placer		07/26/2018	46,344.27	46,344.27	46,344.27	4.500	4.563	7,459	09/02/2039
2018 R	2018 R	mPower Placer		07/12/2018	301,915.08	301,915.08	301,915.08	4.500	4.563	7,459	09/02/2039
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	249,520.59	249,520.59	249,520.59	4.500	4.563	7,459	09/02/2039
2017 S NR	2017 S-NR	Pioneer Community Energy		09/28/2017	138,322.57	116,153.06	138,322.57	3.000	3.042	7,094	09/02/2038
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	4,839,028.08	4,224,616.68	4,839,028.08	3.000	3.042	7,094	09/02/2038
2018 S-R	2018 S-R	Pioneer Community Energy		07/12/2018	4,886,281.42	4,686,281.42	4,886,281.42	4.500	4.563	7,459	09/02/2039
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	354,769.06	313,864.54	354,769.06	3.000	3.042	6,729	09/02/2037
		Subtotal and Average	14,797,832.58		14,931,830.61	13,737,565.97	14,931,830.61		3.580	7,122	
mPower - Folsom											
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	310,131.83	308,031.31	310,131.83	1.250	1.267	6,729	09/02/2037
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	250,455.96	212,583.76	250,455.96	1.250	1.267	7,094	09/02/2038
MFA-2 NR	IA2-NR	mPower Folsom		08/06/2015	1,502,306.58	1,358,753.67	1,502,306.58	1.250	1.267	6,364	09/02/2036
MFA-3	MFA-3	mPower Folsom		09/01/2015	610,107.61	543,518.64	610,107.61	1.250	1.267	6,364	09/02/2036
MFR-1	MFR-1	mPower Folsom		09/01/2015	262,428.40	240,452.65	262,428.40	1.250	1.267	6,364	09/02/2036
		Subtotal and Average	2,935,430.38		2,935,430.38	2,663,340.03	2,935,430.38		1.267	6,465	
		Total and Average	1,634,986,639.76		1,668,538,595.42	1,659,874,867.88	1,667,309,326.67		2.191	1,005	

General Fund
Portfolio Management
Portfolio Details - Cash
March 31, 2019

Page 7

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
Cash at Bank										
SYS00000	00000	PLACER COUNTY CASH			12,815,243.22	12,815,243.22	12,815,243.22		0.000	1
Undeposited Receipts										
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			517,993.63	517,993.63	517,993.63		0.000	1
		Average Balance	0.00							1
Total Cash and Investments			1,634,986,639.76		1,661,871,832.27	1,672,208,104.73	1,680,642,563.52		2.191	1,005



Placer County

General Fund
Purchases Report
Sorted by Fund - Fund
March 1, 2019 - March 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
63873KQ42	18162	1010	ACP NATXNY	50,000,000.00	03/01/2019	03/04 - At Maturity	49,990,166.67		2.360	03/04/2019	2.360	0.00
63873KQ42	18163	1010	ACP NATXNY	50,000,000.00	03/01/2019	03/04 - At Maturity	49,990,166.67		2.360	03/04/2019	2.360	0.00
63873KQ42	18164	1010	ACP NATXNY	15,000,000.00	03/01/2019	03/04 - At Maturity	14,987,050.00		2.360	03/04/2019	2.360	0.00
912796RS0	18161	1010	ATD T	10,000,000.00	03/01/2019	06/06 - At Maturity	9,935,818.33		2.382	06/06/2019	2.431	9,956,330.00
63873KQ59	18165	1010	ACP NATXNY	50,000,000.00	03/04/2019	03/05 - At Maturity	49,996,722.22		2.360	03/05/2019	2.360	0.00
63873KQ59	18166	1010	ACP NATXNY	50,000,000.00	03/04/2019	03/05 - At Maturity	49,996,722.22		2.360	03/05/2019	2.360	0.00
63873KQ67	18167	1010	ACP NATXNY	50,000,000.00	03/05/2019	03/06 - At Maturity	49,996,722.22		2.360	03/06/2019	2.360	0.00
63873KQ67	18168	1010	ACP NATXNY	50,000,000.00	03/05/2019	03/06 - At Maturity	49,996,722.22		2.360	03/06/2019	2.360	0.00
63873KQ67	18169	1010	ACP NATXNY	10,000,000.00	03/05/2019	03/06 - At Maturity	9,999,344.44		2.360	03/06/2019	2.360	0.00
09659KQ78	18170	1010	ACP BNPFPY	30,000,000.00	03/06/2019	03/07 - At Maturity	29,998,033.33		2.360	03/07/2019	2.360	0.00
09659KQ78	18171	1010	ACP BNPFPY	50,000,000.00	03/06/2019	03/07 - At Maturity	49,996,722.22		2.360	03/07/2019	2.360	0.00
63873KQ75	18172	1010	ACP NATXNY	50,000,000.00	03/06/2019	03/07 - At Maturity	49,996,722.22		2.360	03/07/2019	2.360	0.00
63873KQ75	18173	1010	ACP NATXNY	50,000,000.00	03/06/2019	03/07 - At Maturity	49,996,722.22		2.360	03/07/2019	2.360	0.00
09659KQ86	18174	1010	ACP BNPFPY	30,000,000.00	03/07/2019	03/08 - At Maturity	29,998,033.33		2.360	03/08/2019	2.360	0.00
09659KQ86	18175	1010	ACP BNPFPY	50,000,000.00	03/07/2019	03/08 - At Maturity	49,996,722.22		2.360	03/08/2019	2.360	0.00
63873KQ83	18176	1010	ACP NATXNY	50,000,000.00	03/07/2019	03/08 - At Maturity	49,996,722.22		2.360	03/08/2019	2.360	0.00
63873KQ83	18177	1010	ACP NATXNY	50,000,000.00	03/07/2019	03/08 - At Maturity	49,996,722.22		2.360	03/08/2019	2.360	0.00
00851BCG8	18181	1010	NCB AGRBNK	20,000,000.00	03/08/2019	07/08 - At Maturity	20,000,000.00		2.700	07/08/2019	2.700	20,000,000.00
05971XMD0	18179	1010	NCB BESTNY	20,000,000.00	03/08/2019	06/07 - At Maturity	20,000,000.00		2.570	06/07/2019	2.570	20,000,000.00
22533UQB2	18186	1010	ACP CACPNY	30,000,000.00	03/08/2019	03/11 - At Maturity	29,994,100.00		2.360	03/11/2019	2.360	0.00
63873KQ86	18184	1010	ACP NATXNY	50,000,000.00	03/08/2019	03/11 - At Maturity	49,990,166.67		2.360	03/11/2019	2.360	0.00
63873KQ86	18185	1010	ACP NATXNY	50,000,000.00	03/08/2019	03/11 - At Maturity	49,990,166.67		2.360	03/11/2019	2.360	0.00
912796RZ4	18178	1010	ATD T	10,000,000.00	03/08/2019	07/11 - At Maturity	9,917,361.11		2.380	07/11/2019	2.433	9,933,227.78
912796RW1	18180	1010	ATD T	10,000,000.00	03/08/2019	07/05 - At Maturity	9,920,997.22		2.390	07/05/2019	2.442	9,936,930.55
912796RU5	18182	1010	ATD T	10,000,000.00	03/08/2019	06/13 - At Maturity	9,935,602.78		2.390	06/13/2019	2.439	9,951,536.11
912796RS0	18183	1010	ATD T	10,000,000.00	03/08/2019	06/06 - At Maturity	9,940,000.00		2.400	06/06/2019	2.448	9,956,000.00
22533UQC0	18190	1010	ACP CACPNY	20,000,000.00	03/11/2019	03/12 - At Maturity	19,998,688.89		2.360	03/12/2019	2.360	0.00
63873KQ84	18187	1010	ACP NATXNY	50,000,000.00	03/11/2019	03/12 - At Maturity	49,996,722.22		2.360	03/12/2019	2.360	0.00
63873KQ84	18188	1010	ACP NATXNY	50,000,000.00	03/11/2019	03/12 - At Maturity	49,996,722.22		2.360	03/12/2019	2.360	0.00
63873KQ84	18189	1010	ACP NATXNY	10,000,000.00	03/11/2019	03/12 - At Maturity	9,999,344.44		2.360	03/12/2019	2.360	0.00
09659KQD5	18192	1010	ACP BNPFPY	50,000,000.00	03/12/2019	03/13 - At Maturity	49,996,722.22		2.360	03/13/2019	2.360	0.00
09659KQD5	18193	1010	ACP BNPFPY	50,000,000.00	03/12/2019	03/13 - At Maturity	49,996,722.22		2.360	03/13/2019	2.360	0.00

Portfolio PLCR
NLI AC
PU (PRF-PU) 7.1.1
Report Ver. 7.3.3

General Fund
Purchases Report
March 1, 2019 - March 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
63873KQD2	18191	1010	ACP	NATXNY	30,000,000.00	03/12/2019	03/13 - At Maturity	29,998,033.33		2.360	03/13/2019	2.360	0.00
22533QJ66	18194	1010	ACP	CACPNY	30,000,000.00	03/13/2019	03/14 - At Maturity	29,998,033.33		2.360	03/14/2019	2.360	0.00
63873KQEO	18195	1010	ACP	NATXNY	50,000,000.00	03/13/2019	03/14 - At Maturity	49,996,722.22		2.360	03/14/2019	2.360	0.00
63873KQEO	18196	1010	ACP	NATXNY	50,000,000.00	03/13/2019	03/14 - At Maturity	49,996,722.22		2.360	03/14/2019	2.360	0.00
63873KQF7	18200	1010	ACP	NATXNY	50,000,000.00	03/14/2019	03/15 - At Maturity	49,996,722.22		2.360	03/15/2019	2.360	0.00
63873KQF7	18201	1010	ACP	NATXNY	50,000,000.00	03/14/2019	03/15 - At Maturity	49,996,722.22		2.360	03/15/2019	2.360	0.00
912796SF7	18197	1010	ATD	T	10,000,000.00	03/14/2019	08/29 - At Maturity	9,886,600.00		2.430	08/29/2019	2.492	9,898,750.00
912796SB6	18198	1010	ATD	T	10,000,000.00	03/14/2019	08/01 - At Maturity	9,906,472.22		2.405	08/01/2019	2.461	9,918,497.22
912796SC4	18199	1010	ATD	T	10,000,000.00	03/14/2019	08/08 - At Maturity	9,901,387.50		2.415	08/08/2019	2.473	9,913,462.50
63873KQJ9	18202	1010	ACP	NATXNY	50,000,000.00	03/15/2019	03/18 - At Maturity	49,990,166.67		2.360	03/18/2019	2.360	0.00
63873KQJ9	18203	1010	ACP	NATXNY	50,000,000.00	03/15/2019	03/18 - At Maturity	49,990,166.67		2.360	03/18/2019	2.360	0.00
63873KQK6	18204	1010	ACP	NATXNY	50,000,000.00	03/18/2019	03/19 - At Maturity	49,996,708.33		2.370	03/19/2019	2.370	0.00
63873KQK6	18205	1010	ACP	NATXNY	50,000,000.00	03/18/2019	03/19 - At Maturity	49,996,708.33		2.370	03/19/2019	2.370	0.00
63873KQL4	18206	1010	ACP	NATXNY	50,000,000.00	03/19/2019	03/20 - At Maturity	49,996,722.22		2.360	03/20/2019	2.360	0.00
63873KQL4	18207	1010	ACP	NATXNY	50,000,000.00	03/19/2019	03/20 - At Maturity	49,996,722.22		2.360	03/20/2019	2.360	0.00
63873KQM2	18208	1010	ACP	NATXNY	50,000,000.00	03/20/2019	03/21 - At Maturity	49,996,722.22		2.360	03/21/2019	2.360	0.00
63873KQM2	18209	1010	ACP	NATXNY	50,000,000.00	03/20/2019	03/21 - At Maturity	49,996,722.22		2.360	03/21/2019	2.360	0.00
63873KQM2	18210	1010	ACP	NATXNY	5,000,000.00	03/20/2019	03/21 - At Maturity	4,999,672.22		2.360	03/21/2019	2.360	0.00
09659KQK3	18211	1010	ACP	BNPFNY	50,000,000.00	03/21/2019	03/22 - At Maturity	49,996,722.22		2.360	03/22/2019	2.360	0.00
09659KQK3	18212	1010	ACP	BNPFNY	50,000,000.00	03/21/2019	03/22 - At Maturity	49,996,722.22		2.360	03/22/2019	2.360	0.00
63873KQK0	18213	1010	ACP	NATXNY	25,000,000.00	03/21/2019	03/22 - At Maturity	24,998,361.11		2.360	03/22/2019	2.360	0.00
09659KQK4	18216	1010	ACP	BNPFNY	50,000,000.00	03/22/2019	03/25 - At Maturity	49,990,166.67		2.360	03/25/2019	2.360	0.00
09659KQK4	18217	1010	ACP	BNPFNY	50,000,000.00	03/22/2019	03/25 - At Maturity	49,990,166.67		2.360	03/25/2019	2.360	0.00
63873KQK1	18215	1010	ACP	NATXNY	25,000,000.00	03/22/2019	03/25 - At Maturity	24,995,083.33		2.360	03/25/2019	2.360	0.00
86564FUY7	18214	1010	NCB	SUMTNY	20,000,000.00	03/22/2019	07/22 - At Maturity	20,000,000.00		2.585	07/22/2019	2.585	20,000,000.00
09659KQK2	18218	1010	ACP	BNPFNY	50,000,000.00	03/25/2019	03/26 - At Maturity	49,996,722.22		2.360	03/26/2019	2.360	0.00
09659KQK2	18219	1010	ACP	BNPFNY	50,000,000.00	03/25/2019	03/26 - At Maturity	49,996,722.22		2.360	03/26/2019	2.360	0.00
63873KQK9	18220	1010	ACP	NATXNY	50,000,000.00	03/25/2019	03/26 - At Maturity	49,996,722.22		2.360	03/26/2019	2.360	0.00
09659KQK0	18223	1010	ACP	BNPFNY	50,000,000.00	03/26/2019	03/27 - At Maturity	49,996,722.22		2.360	03/27/2019	2.360	0.00
09659KQK0	18224	1010	ACP	BNPFNY	50,000,000.00	03/26/2019	03/27 - At Maturity	49,996,722.22		2.360	03/27/2019	2.360	0.00
53947CB59	18221	1010	NCB	LBCMNY	20,000,000.00	03/26/2019	08/07 - At Maturity	20,000,000.00		2.610	08/07/2019	2.610	20,000,000.00
53947CB59	18222	1010	NCB	LBCMNY	20,000,000.00	03/26/2019	07/26 - At Maturity	20,000,000.00		2.600	07/26/2019	2.600	20,000,000.00
63873KQK7	18225	1010	ACP	NATXNY	20,000,000.00	03/26/2019	03/27 - At Maturity	19,998,888.89		2.360	03/27/2019	2.360	0.00
09659KQK7	18227	1010	ACP	BNPFNY	50,000,000.00	03/27/2019	03/28 - At Maturity	49,996,722.22		2.360	03/28/2019	2.360	0.00
09659KQK7	18228	1010	ACP	BNPFNY	50,000,000.00	03/27/2019	03/28 - At Maturity	49,996,722.22		2.360	03/28/2019	2.360	0.00
63873KQU4	18-226	1010	ACP	NATXNY	25,000,000.00	03/27/2019	03/28 - At Maturity	24,998,361.11		2.360	03/28/2019	2.360	0.00

Portfolio PLCR
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Data Updated: FUNDSNAP: 04/15/2019 13:26
Run Date: 04/15/2019 - 13:26

General Fund
Purchases Report
March 1, 2019 - March 31, 2019

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
09659KQV5	18229	1010	ACP	50,000,000.00	03/28/2019	03/29 - At Maturity	49,996,722.22		2.360	03/29/2019	2.360	0.00
09659KQV5	18230	1010	ACP	50,000,000.00	03/28/2019	03/29 - At Maturity	49,996,722.22		2.360	03/29/2019	2.360	0.00
63873KQV2	18231	1010	ACP	50,000,000.00	03/28/2019	03/29 - At Maturity	49,996,722.22		2.360	03/29/2019	2.360	0.00
63873KQV2	18232	1010	ACP	10,000,000.00	03/28/2019	03/29 - At Maturity	9,999,344.44		2.360	03/29/2019	2.360	0.00
09659KR10	18233	1010	ACP	50,000,000.00	03/29/2019	04/01 - At Maturity	49,990,166.67		2.360	04/01/2019	2.360	50,000,000.00
09659KR10	18234	1010	ACP	50,000,000.00	03/29/2019	04/01 - At Maturity	49,990,166.67		2.360	04/01/2019	2.360	50,000,000.00
09659CR18	18235	1010	ACP	10,000,000.00	03/29/2019	04/01 - At Maturity	9,998,033.33		2.360	04/01/2019	2.360	10,000,000.00
		Subtotal		2,805,000,000.00			2,804,096,083.52	0.00				289,464,734.16
		Total Purchases		2,805,000,000.00			2,804,096,083.52	0.00				289,464,734.16



General Fund Summary by Issuer March 31, 2019

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Apple Inc.	2	20,000,000.00	20,016,660.00	1.19	2.181	364
Ackerman School District	1	6,599,219.45	6,599,219.45	0.39	2.800	6,577
Agricultural Bk China NY	1	20,000,000.00	20,000,000.00	1.19	2.737	98
BANCO ESTADO CHILE/NY	1	20,000,000.00	20,000,000.00	1.19	2.806	67
BNP PARIBAS FIRTUS SA/NY	2	100,000,000.00	99,980,333.34	5.96	2.393	0
BNP PARIBAS NY	1	10,000,000.00	9,998,033.33	0.60	2.393	0
FEDERAL FARM CREDIT BANK	24	240,000,000.00	239,868,000.00	14.29	1.920	819
FEDERAL HOME LOAN BANK	19	190,000,000.00	189,886,100.00	11.31	1.842	850
FED HOME LOAN MORT CORP	31	320,000,000.00	319,925,000.00	19.06	2.033	999
FEDERAL NATIONAL MORT. ASSOC.	20	205,000,000.00	205,018,000.00	12.21	1.688	707
Five Star Bank	1	5,000,000.00	5,000,000.00	0.30	2.433	144
IBM CORP	1	10,000,000.00	9,784,600.00	0.58	2.095	410
INT'L BANK RECON & DEVELOP	1	10,000,000.00	9,934,700.00	0.59	2.595	116
Johnson & Johnson	1	10,000,000.00	9,778,500.00	0.58	2.400	700
Lloyds Bank Corp Mkts NY	2	40,000,000.00	40,000,000.00	2.38	2.841	122
Middle Fork JPA	1	74,171,664.35	74,171,664.35	4.42	3.519	6,210
Mid Placer Public School Trans	3	1,353,417.34	1,353,417.34	0.08	2.948	3,412
mPower Folsom	5	2,935,430.38	2,935,430.38	0.17	1.267	6,465
mPower Placer	8	10,160,855.91	10,208,189.91	0.61	3.716	6,478
Microsoft Corp	1	10,000,000.00	10,013,900.00	0.60	1.821	317
MUFG BANK LTD/NY	1	20,000,000.00	19,819,333.33	1.18	2.773	39
NATEXIS BANQ POPULAIR NY	1	20,000,000.00	19,821,500.00	1.18	2.762	39
Newcastle Elementary SD	1	2,901,933.32	2,901,933.32	0.17	2.800	10,317

General Fund
Summary by Issuer
March 31, 2019

Page 2

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Public Finance Authority	1	4,624,952.42	4,717,451.47	0.28	4.894	7,123
Pioneer Community Energy	5	24,643,152.66	24,643,152.66	1.47	3.134	3,837
PLACER COUNTY CASH	2	13,333,236.85	12,815,243.22	0.76	0.000	1
River City Bank	1	6,000,000.00	6,000,000.00	0.36	1.521	16
City of Rocklin Successor Agcy	1	146,174.80	146,174.80	0.01	1.762	30
SUMITOMO MITSUI TRUST NY	1	25,000,000.00	25,000,000.00	1.49	2.748	46
Sumitomo Mitsui Trust	1	20,000,000.00	20,000,000.00	1.19	2.621	112
Sierra Valley Energy Authority	1	354,769.06	354,769.06	0.02	3.042	6,729
U.S. TREASURY N/B	17	170,000,000.00	168,621,798.46	10.04	2.379	184
TORONTO DOMINION BANK NY	1	25,000,000.00	25,000,000.00	1.49	2.770	98
TOYOTA MOTOR CREDIT	2	20,000,000.00	19,937,500.00	1.19	2.767	1,142
Wells Fargo & Co	1	10,000,000.00	10,000,000.00	0.60	2.431	543
WELLS FARGO BANK	1	14,647,025.73	14,647,025.73	0.87	0.183	1
Total and Average	164	1,681,871,832.27	1,678,897,630.15	100.00	2.173	997

Portfolio PLCR
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SI (PRF_SII) 7.1.1
Report Ver. 7.3.3

INFORMATION

DISCUSSION

ACTION

ITEMS

WESTERN PLACER UNIFIED SCHOOL DISTRICT BOARD OF TRUSTEES MEETING FACT SHEET

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

DISTRICT GLOBAL GOALS

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

SUBJECT:

Approve Resolution #18/19.31 Authorizing the Issuance of 2019 Tax and Revenue Anticipation Notes and Requesting the Board of Supervisors of Placer County to Issue Said Notes

AGENDA ITEM AREA:

Action

REQUESTED BY:

Audrey Kilpatrick 
Assistant Superintendent - Business & Operations

ENCLOSURES:

Yes

DEPARTMENT:

Business Services

FINANCIAL INPUT/SOURCE:

General Fund Cash

MEETING DATE:

May 7, 2019

ROLL CALL REQUIRED:

Yes

BACKGROUND:

Tax Revenue Anticipation Notes (TRANS) are used as a financing tool to mitigate cash flow deficits. The notes are issued at a tax-exempt interest rate, which is substantially lower than normal bank loans. The proceeds may then be reinvested with the Placer County Treasurer or in a Guaranteed Investments Contract (GIC) at a higher rate of interest.

The district's cash flow projections reflect potential cash deficits during the 2019-20 school year due to the scheduled apportionment payments of property taxes from Placer County as reflected in the projected cashflow at Second Interim reporting. The TRANS will not exceed \$20,000,000 and will be calculated to be the amount needed to carry the District until property tax revenues and state deferrals are received. When the cash from TRANS is not needed to cover the deficit, it remains invested at the higher interest rate.

The Resolution authorizes the issuance of a TRANS for the 2019-20 fiscal year and requests the Placer County Board of Supervisors the issue TRANS notes. Also included in the item is the draft Preliminary Official Statement, Notice of Sale and Continuing Disclosure Certificate, each of which are approved by Resolution #18/19.31.

RECOMMENDATION:

Staff recommends the Board of Trustees adopt the Resolution #18/19.31 to authorize participation in the 2019 TRANS process.

WESTERN PLACER UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 18/19.31

RESOLUTION REQUESTING THE BOARD OF SUPERVISORS OF PLACER COUNTY TO ISSUE TAX AND REVENUE ANTICIPATION NOTES IN THE NAME OF THE WESTERN PLACER UNIFIED SCHOOL DISTRICT FOR FISCAL YEAR 2019-20 IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$20,000,000, APPROVING THE FORM OF A PRELIMINARY OFFICIAL STATEMENT AND APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS IN CONNECTION THEREWITH

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

WHEREAS, school districts organized and existing under the laws of the State of California are authorized by Article 7.6 (commencing with section 53850) of Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Law") to borrow money by the issuance of temporary notes, the proceeds of which may be used and expended for any purpose for which the school district is authorized to spend moneys;

WHEREAS, pursuant to the Law, such notes may be issued in the name of such school district by the board of supervisors of the county, the county superintendent of which has jurisdiction over such school district, as soon as possible following receipt of a resolution of the governing board of such school district requesting such borrowing; and

WHEREAS, the District has determined that it is desirable that the District borrow funds in an amount not to exceed \$20,000,000 with respect to fiscal year 2019-20 for authorized purposes of the District;

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

Section 1. Request. The Board of Supervisors (the "County Board") of Placer County (the "County") is hereby requested to issue tax and revenue anticipation notes in the name of the District in the principal amount of not to exceed \$20,000,000 (the "Notes"), under and pursuant to the provisions of the Law.

Section 2. Limitation on Maximum Amount. The principal amount of Notes, when added to the interest payable thereon, shall not exceed eighty-five percent (85%) of the estimated amount of the uncollected taxes, revenue and other moneys of the District for the general fund of the District attributable to Fiscal Year 2019-20, and available for the payment of the notes and the interest thereon.

Section 3. Pledge. The Notes shall be obligations of the District and shall be secured by a pledge of and first lien and charge against the first "unrestricted moneys," as hereinafter defined, to be received by the County on behalf of the District in such months and in such amounts as shall be determined by the Superintendent (or the Superintendent's designee) prior to the date of sale of the Notes, sufficient to pay the principal of and interest on the Notes through the maturity date thereof (the "Pledged Revenues"). To the extent not so paid from the Pledged Revenues, the Notes shall be paid from any other moneys of the District lawfully available therefor. In the event that there are insufficient unrestricted moneys received by the District to permit the deposit in the Repayment Fund (as hereinafter defined) of the full amount of the Pledged Revenues to be deposited in any month on the last business day of such month, then the amount of any deficiency shall be satisfied and made up from any other moneys of the District lawfully available for the repayment of the Notes and interest thereon. The term "unrestricted moneys" shall mean taxes, income, revenue and other moneys intended as receipts for the general fund of the District and which are generally available for the payment of current expenses and other obligations of the District. Notwithstanding the foregoing, if moneys pledged for any particular month are set aside in the Repayment Fund in advance of such month, the pledge and lien on the first unrestricted moneys to be received by the County on behalf of the District in such month shall be released, permitting the amounts to be received in such month, or in a later month if the receipt of such amounts is deferred, to be pledged for the payment of later issued notes or other obligations.

Section 4. Approval of Issuance Resolution. The resolution entitled "RESOLUTION PROVIDING FOR THE BORROWING OF FUNDS IN THE NAME OF THE WESTERN PLACER UNIFIED SCHOOL DISTRICT FOR FISCAL YEAR 2019-20 AND THE ISSUANCE AND SALE OF 2019 TAX AND REVENUE ANTICIPATION NOTES THEREFOR" (the "Issuance Resolution"), to be adopted by the County Board, in substantially the form presented to the District Board at this meeting, together with any additions to or changes therein deemed necessary or advisable by the County Board, is hereby approved. The Notes shall be dated as of their date of delivery, shall mature (without option of prior redemption) on such date as shall be determined by the Superintendent (or the Superintendent's designee) prior to the date of sale of the Notes, and shall bear interest from their date, payable at maturity and computed on a 30-day month/360-day year basis.

Section 5. Form of Notes; Execution of Notes.

(a) The Notes shall be issued in fully registered form, without coupons, and shall be substantially in the form and substance set forth in Exhibit A attached hereto and by reference incorporated herein, the blanks in said form to be filled in with appropriate words and figures. The Notes shall be numbered from 1 consecutively upward, shall be in the denomination of \$1,000 each or any integral multiple thereof.

(b) The Notes shall be executed in the name of the District, with the manual or facsimile signature of the County Director of Finance or one or more of his duly authorized deputies and the manual or facsimile counter-signature of the Clerk of the County Board (although at least one of such signatures shall be manual), and said officers are hereby authorized to cause the blank spaces thereof to be filled in as may be appropriate.

Section 6. Official Statement. The District Board hereby authorizes Quint & Thimmig LLP, as disclosure counsel to the District, to prepare a preliminary official statement describing the financing. The District Board authorizes and directs the Superintendent, or any designee thereof, on behalf of the District, to deem "final" pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule") the Preliminary Official Statement prior to its distribution to prospective purchasers of the Notes.

Capitol Public Finance Group, LLC (the "Municipal Advisor"), on behalf of the District, is authorized and directed to cause the Preliminary Official Statement to be distributed to such persons as may be interested in purchasing the Notes therein offered for sale.

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

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

Section 7. Sale of the Notes. The Municipal Advisor is hereby authorized and directed, on behalf of the Board of Supervisors and the District Board, to receive the bids at the time and place specified in a notice of sale, in the form on file with the Clerk of the District Board (the "Notice of Sale"), to examine said bids for compliance with the Notice of Sale and to verify the bid with the lowest true interest cost as provided in the Notice of Sale. In the event two or more bids setting forth identical true interest cost are received, the Superintendent (or the Superintendent's designee) may award the Notes on a *pro rata* basis in such denominations as he or she shall determine. The Superintendent (or the Superintendent's designee) may reject any and all bids and waive any irregularity or informality in any bid. The Superintendent (or the Superintendent's designee) shall award the Notes or reject all bids not later than 24 hours after the expiration of the time prescribed for the receipt of bids unless such time of award is waived by the successful bidder.

If, at any time, it is determined by the Superintendent (or the Superintendent's designee) that the competitive sale of the Notes is not in the best interest of the District or, if at the time of

the competitive sale of the Notes, no bids are received or it is determined by the Superintendent (or the Superintendent's designee) that all received bids are unsatisfactory, the District Board hereby authorizes the sale of the Notes to an underwriter selected by the Municipal Advisor on behalf of the District pursuant to a competitive process and approved by the Superintendent (or the Superintendent's designee). In such event, the District Board hereby authorizes the preparation of a note purchase agreement among such underwriter, the District and the County, with such terms and conditions as shall be approved by the Superintendent (or the Superintendent's designee). In such case, the Superintendent (or the Superintendent's designee) is hereby authorized and directed to execute a note purchase agreement for and in the name and on behalf of the District.

Section 8. Tax Covenants

(a) *Private Activity Bond Limitation.* The District shall assure that the proceeds of the Notes are not so used as to cause the Notes to satisfy the private business tests of section 141(b) of the Code (as hereinafter defined) or the private loan financing test of section 141(c) of the Code.

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

(c) *Rebate Requirement.* The District shall take any and all actions necessary to assure compliance with section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the Notes.

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

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

For purposes of this Section 8, the term "Code" means the Internal Revenue Code of 1986 as in effect on the date of issuance of the Notes or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the date of issuance of the Notes, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under the Code.

Section 9. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this resolution, failure of the District to comply with the Continuing Disclosure Certificate shall not be considered an event of default; however, any holder or beneficial owner of the Notes may, take such actions as may be necessary and

appropriate to compel performance, including seeking mandate or specific performance by court order.

For purposes of this Section 9, the term "Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate executed by the District and dated the date of issuance and delivery of the Notes, as originally executed and as it may be amended from time to time in accordance with the terms thereof. For purposes of this Section 9, the term "Participating Underwriter" shall have the meaning ascribed thereto in the Continuing Disclosure Certificate.

Section 10. No Temporary Transfers, Covenant Regarding Additional Short-Term Borrowing. It is hereby covenanted and warranted by the District pursuant to Article XVI, Section 6 of the Constitution of the State of California that it will not request the Treasurer-Tax Collector to make temporary transfers of funds in the custody of the Director of Finance to meet any obligations of the District during the 2019-20 fiscal year until the full amount of Pledged Revenues has been deposited into the Repayment Fund. After the full amount of Pledged Revenues has been deposited into the Repayment Fund, the District covenants that it will not request the Director of Finance to make temporary transfers of funds in excess of eighty-five percent (85%) of the anticipated revenues accruing to the District during the 2019-20 fiscal year.

Section 11. Requirements of Section 5852.1 of the California Government Code. As required by section 5852.1 of the California Government Code, the District hereby provides the following good faith estimates regarding the Notes:

- (a) The true interest cost of the Notes: 1.50%
- (b) The finance charge of the Notes (the sum of all fees and charges paid to third parties): \$46,500.
- (c) The amount of proceeds to be received less the sum of all fees and charges paid to third parties, any reserves or capitalized interest: \$16,200,000.
- (d) The sum total of all payments the District will make to pay debt service on the Notes, calculated to the final maturity of the Bonds: \$16,500,000.

The foregoing constitute good faith estimates only.

The principal amount of the Notes, the true interest cost of the Notes, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the Notes being different than the date assumed for purposes of such estimates, (b) the actual principal amount of Notes sold being different from the estimated amount used for purposes of such estimates, (c) the actual amortization of the Notes being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale of the Notes being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the District's financing plan, or a combination of such factors. The actual date of sale of the Notes and the actual principal amount of Notes sold will be determined based on the timing of the need for proceeds of the Notes and other factors. The actual interest rates with

respect to the Notes will depend on market interest rates at the time of sale thereof. The actual amortization of the Notes will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the District.

Section 12. Further Authorization. All actions heretofore taken by the officers and agents of the District with respect to the sale and issuance of the Notes are hereby approved, and the Superintendent, the Secretary of the District Board and any and all other officers of the District are hereby authorized and directed for and in the name and on behalf of the District, to do any and all things and take any and all actions relating to the execution and delivery of any and all certificates, requisitions, agreements and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the Notes in accordance with the Issuance Resolution and this resolution.

All costs incurred by the County Board or the District in connection with the issuance of the Notes, including but not limited to printing of any official statement, rating agency costs, bond counsel fees and expenses, underwriting discount and costs, paying agent fees and expenses, the cost of printing the Notes, and any compensation owing to any officers or employees of the County Board, the County or the District for their services rendered in connection with the issuance of the Notes, shall be payable by District.

Section 13. Indemnification. The District shall indemnify and hold harmless, to the extent permitted by law, the County and its officers and employees (the "Indemnified Parties"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Parties may become subject, because of action or inaction related to the Notes. The District shall also reimburse the Indemnified Parties for any legal or other expenses incurred in connection with investigating or defending any such claims or actions.

Section 14. Effective Date. This resolution shall take effect from and after its adoption.

* * * * *

I hereby certify that the foregoing resolution was duly adopted at a meeting of the Board of Trustees of the Western Placer Unified School District held on the 7th day of May, 2019, by the following vote:

AYES, and in favor of, Board Members:

NOES, Board Members:

ABSENT, Board Members:

By _____
Secretary of the District Board

EXHIBIT A

Board of Supervisors of Placer County, California
in the Name of the
Western Placer Unified School District
(Placer County, California)

2019 TAX AND REVENUE ANTICIPATION NOTE

INTEREST RATE:	MATURITY DATE:	ISSUE DATE:	CUSIP:
_____ %	_____, 2020	_____, 2019	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ DOLLARS

The Western Placer Unified School District, Placer County, State of California (the "District"), acknowledges itself indebted, and promises to pay, to the Registered Owner stated above, or registered assigns (the "Owner"), on the Maturity Date stated above, the Principal Sum stated above, in lawful money of the United States of America, and to pay interest thereon in like lawful money at the rate per annum stated above, payable on the Maturity Date stated above, calculated on the basis of 360-day year comprised of twelve 30-day months.

It is hereby certified, recited and declared that this Note is one of an authorized issue of notes in the aggregate principal amount of _____ dollars (\$_____), all of like tenor, issued pursuant to the provisions of a resolution of the Board of Supervisors (the "Board") of Placer County (the "County") duly passed and adopted on May 14, 2019 (the "Resolution"), and pursuant to Article 7.6 (commencing with section 53850) of Chapter 4, Part 1, Division 2, Title 5, of the California Government Code, and that all conditions, things and acts required to exist, happen and be performed precedent to and in the issuance of this Note exist, have happened and have been performed in regular and due time, form and manner as required by law, and that this Note, together with all other indebtedness and obligations of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of California.

The principal amount of the Notes, together with the interest thereon, shall be payable from taxes, revenue and other moneys which are received by the County on behalf of the District for Repayment Fund of the District (as defined in the Resolution) for the Fiscal Year 2019-20. As security for the payment of the principal of and interest on the Notes, the Board, in the name of the District, has pledged the first "unrestricted moneys," as hereinafter defined (a) in an amount equal to _____ percent (____%) of the principal amount of the Notes to be received by the County on behalf of the District in _____, 2020, (b) in an amount equal to _____ percent (____%) of the principal amount of the Notes to be received by the County on behalf of the District

in _____, 2020, and (c) in an amount equal to _____ percent (____%) of the principal amount of the Notes to be received by the County on behalf of the District, plus all interest due on the Notes at maturity to be received by the County on behalf of the District in _____, 2020 (such pledged amounts being hereinafter called the "Pledged Revenues"). The principal of the Notes and the interest thereon shall constitute a first lien and charge thereon and shall be paid from the Pledged Revenues. To the extent not so paid from the Pledged Revenues, the Notes shall be paid from any other moneys of the District lawfully available therefor. The term "unrestricted moneys" shall mean taxes, income, revenue and other moneys intended as receipts for the general fund of the District and which are generally available for the payment of current expenses and other obligations of the District.

The Notes are issuable as fully registered notes, without coupons, in denominations of \$1,000 each or any integral multiple thereof. Subject to the limitations and conditions as provided in the Resolution, Notes may be exchanged for a like aggregate principal amount of Notes of other authorized denominations and of the same maturity.

The Notes are not subject to redemption prior to maturity.

This Note is transferable by the Owner hereof, but only under the circumstances, in the manner and subject to the limitations provided in the Resolution. Upon registration of such transfer a new Note or Notes, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange for this Note.

The Board may treat the Owner hereof as the absolute owner hereof for all purposes and the Board shall not be affected by any notice to the contrary.

Unless this certificate is presented by an authorized representative of The Depository Trust Company 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 such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

IN WITNESS WHEREOF, the Board of Supervisors of Placer County, California has caused this Note to be issued in the name of the District and to be executed by the manual or facsimile signature of the County Director of Finance and countersigned by the manual or facsimile signature of the Clerk of the Board, all as of the Issue Date stated above.

BOARD OF SUPERVISORS OF PLACER
COUNTY

By _____
Director of Finance

Countersigned:

Clerk of the Board

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within registered Note and hereby irrevocably constitute(s) and appoints(s) _____ attorney,
to transfer the same on the Note register of the Director of Finance with full power of substitution in
the premises.

Dated: _____

Signature:

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

Signature Guaranteed:

Note: Signature(s) must be guaranteed by a qualified
guarantor.

PRELIMINARY OFFICIAL STATEMENT DATED JUNE 4, 2019

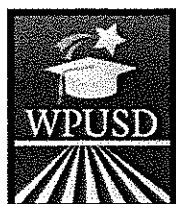
NEW ISSUE—BOOK-ENTRY ONLY

RATING

Moody's: "_____"

See "RATING" herein

In the opinion of Quint & Thimmig LLP, Larkspur, California, Bond Counsel, subject to compliance by the District with certain covenants, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals. In addition, in the opinion of Bond Counsel, interest on the Bonds is exempt from personal income taxation imposed by the State of California. See "TAX MATTERS" herein.



\$16,000,000* WESTERN PLACER UNIFIED SCHOOL DISTRICT (Placer County, California) 2019 Tax and Revenue Anticipation Notes

Dated: Date of Delivery

Due: June 30, 2020

The above-captioned Notes (the "Notes") issued by the Board of Supervisors of Placer County, California (the "County") on behalf of the Western Placer Unified School District (the "District") will be issued in fully registered form, without coupons. The Notes will be registered in the name of Cede & Co., as the nominee of The Depository Trust Company ("DTC"). DTC will act as securities depository of the Notes. Individual purchases of Notes will be made in book-entry form only in denominations of \$5,000 or any integral multiple thereof. Purchasers of the Notes will not receive securities certificates representing their ownership interest in the Notes. The principal of and interest on the Notes will be paid at maturity by the Treasurer-Tax Collector of the County, as paying agent (the "Paying Agent"), to DTC, which is obligated in turn to remit such principal and interest to its DTC participants for subsequent disbursement to the Beneficial Owners of the Notes, as described herein. See "THE NOTES" herein.

The Notes are not subject to redemption prior to maturity.

The Notes are issued to finance, in part, the general fund cash flow requirements of the District during fiscal year 2019-20.

The Notes, in accordance with California law, are general obligations of the District but are payable only out of taxes, income, revenue, cash receipts and other moneys of the District attributable to fiscal year 2019-20 and legally available for payment thereof. See "THE NOTES—Security for and Sources of Payment" herein. The Notes are secured by a pledge of the first taxes, income, revenues, cash receipts, and other monies to be received (a) in an amount equal to fifty percent (50%) of the principal amount of the Notes to be received by the County on behalf of the District in January, 2020, and (b) in an amount equal to fifty percent (50%) of the principal amount of the Notes and all interest due on the Notes to be received by the County on behalf of the District in April, 2020, intended as receipts for the General Fund of the District for Fiscal Year 2019-20 and generally available for the payment of current expenses and obligations of the District.

THE NOTES ARE SECURED BY AND PAYABLE FROM THE PLEDGED REVENUES OF THE DISTRICT. THE OBLIGATION OF THE DISTRICT TO PAY THE PRINCIPAL OF AND INTEREST ON THE NOTES IS A GENERAL OBLIGATION OF THE DISTRICT AND NEITHER THE GENERAL FUND, CREDIT NOR TAXING POWER OF THE DISTRICT ARE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE NOTES.

This cover page contains certain information for general reference only. It is not intended to be a summary of the security or terms of this issue. Investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision.

Coupon

Yield

CUSIP†

Bids for the purchase of the Notes will be received by the District until 9:30 A.M., Pacific Daylight time, on Tuesday, June 18, 2019, *electronically only*, through the I-Deal LLC BiDCOMP™/PARITY® system. The Notes will be sold pursuant to the terms of sale set forth in the Official Notice of Sale, dated June 4, 2019.

The Notes are offered when, as and if issued by the District and accepted by the Underwriter, subject to the approval of legality by Quint & Thimmig LLP, Larkspur, California, Bond Counsel. Certain disclosure matters will be passed upon for the District by Quint & Thimmig LLP, Larkspur, California, Disclosure Counsel. It is expected that the Notes in definitive form will be available for delivery to DTC in New York, New York, on or about July 1, 2019.

Dated: June __, 2019

*Preliminary, subject to change.

†Copyright 2019, American Bankers Association. CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, operated by S&P Capital IQ. This data is not intended to create a database and does not serve in any way as a substitute for CUSIP Global Services. The CUSIP number has been assigned by an independent company not affiliated with the District and is included solely for the convenience of the registered owners of the Notes. Neither the District nor the Underwriter is responsible for the selection or uses of the CUSIP number and no representation is made as to its correctness on the Notes or as included herein. The CUSIP number is subject to being changed after the delivery of the Notes as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of the Notes.

For purposes of compliance with Rule 15c2-12 of the United States Securities and Exchange Commission, as amended ("Rule 15c2-12"), this Preliminary Official Statement constitutes an "official statement" of the District with respect to the Notes that has been deemed "final" by the District as of its date except for the omission of no more than the information permitted by Rule 15c2-12.

Use of Official Statement. This Official Statement is submitted in connection with the sale of the Notes referred to herein and may not be reproduced or used, in whole or in part, for any other purpose. This Official Statement is not a contract between any note owner and the District or the Underwriter indicated in this Official Statement.

No Offering Except by This Official Statement. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or to make any representations other than those contained in this Official Statement and, if given or made, such other information or representation must not be relied upon as having been authorized by the District or the Underwriter.

The issuance and sale of the Notes have not been registered under the Securities Act of 1933 in reliance upon an exemption under Section 3(a)2 thereof.

No Unlawful Offers or Solicitations. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sale of the Notes by a person in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale.

Information in Official Statement. Certain information set forth in this Official Statement has been furnished by sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness.

Involvement of Underwriter. The Underwriter has provided the following statement for inclusion in this Official Statement: The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

Document Summaries. All summaries of the documents referred to in this Official Statement are made subject to the provisions of such documents and qualified in their entirety to reference to such documents, and do not purport to be complete statements of any or all of such provisions.

No Securities Laws Registration. The issuance and sale of the Notes have not been registered under the Securities Act of 1933 in reliance upon an exemption under Section 3(a)2 thereof. The Notes have not been registered or qualified under the securities laws of any state.

Estimates and Projections. When used in this Official Statement and in any continuing disclosure by the District, in any press release and in any oral statement made with the approval of an authorized officer of the District, the words or phrases "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "forecast," "expect," "intend" and similar expressions identify "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material.

Effective Date. This Official Statement speaks only as of its date, and the information and expressions of opinion contained in this Official Statement are subject to change without notice. Neither the delivery of this Official Statement nor any sale of the Notes will, under any circumstances, give rise to any implication that there has been no change in the affairs of the District, the County, the other parties described in this Official Statement, or the condition of the property within the District since the date of this Official Statement.

Website. The District maintains a website. Unless specifically indicated otherwise, the information presented on such website is not incorporated by reference as part of this Official Statement.

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TABLE OF CONTENTS

INTRODUCTION.....1	Allocation of State Funding to School Districts; Restructuring of the K-12 Funding System 15
General1	Average Daily Attendance 15
The District1	Financial Statements..... 19
Authority for Issuance of the Notes.....2	Summary of District Revenues and Expenditures21
Purpose of the Notes2	Developer Fees and CFD Revenues 25
Continuing Disclosure2	District Expenditures..... 26
Professionals Involved in the Offering.....2	District Retirement Programs 26
Other Information.....2	District Debt Structure 34
THE NOTES3	ECONOMY OF THE DISTRICT 42
Authority for Issuance3	Introduction 42
Purpose of the Notes3	Population 43
Description of the Notes.....3	Employment..... 44
Limitations on Remedies4	Major Employers 45
Investment of Note Proceeds4	Construction Activity 45
Book-Entry-Only System.....5	Median Household Income..... 47
Paying Agent.....7	CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS 48
Registration and Transfer of Notes7	Article XIII A of the California Constitution..... 48
SECURITY FOR AND SOURCES OF PAYMENT OF THE NOTES.....8	TAX MATTERS 59
Security for the Notes.....8	LEGALITY FOR INVESTMENT IN CALIFORNIA..... 61
Available Sources of Payment.....9	NO LITIGATION 61
Other District Funds9	APPROVAL OF LEGALITY 61
PLACER COUNTY POOLED INVESTMENT FUND10	RATING 62
CASH FLOW PROJECTIONS.....12	MUNICIPAL ADVISOR..... 62
Note Coverage Ratio.....14	UNDERWRITING..... 62
DISTRICT INFORMATION.....14	CONTINUING DISCLOSURE..... 62
General Information14	ADDITIONAL INFORMATION..... 63
Board of Trustees and Administration14	
DISTRICT AND GENERAL SCHOOL DISTRICT FINANCIAL INFORMATION.....15	
APPENDIX A: AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2018	
APPENDIX B: FORM OF CONTINUING DISCLOSURE CERTIFICATE	
APPENDIX C: FORM OF OPINION OF BOND COUNSEL	

WESTERN PLACER UNIFIED SCHOOL DISTRICT

600 Sixth Street, Suite 400
Lincoln, California 95648
(916) 645-6350
<http://www.wpusd.k12.ca.us/>*

**PLACER COUNTY
Board of Supervisors**

Kirk Uhler, *Chairman, District 4*
Bonnie Gore, *Vice Chair, District 1*
Robert Weygandt, *Supervisor, District 2*
Jim Holmes, *Supervisor, District 3*
Cindy Gustafson, *Supervisor, District 5*

**WESTERN PLACER UNIFIED SCHOOL DISTRICT
Board of Trustees**

Damian Armitage, *President*
Paul Long, *Vice President*
Kris Wyatt, *Clerk*
Brian Haley, *Board Member*
Paul Carras, *Board Member*

District Administration

Scott Leaman, *Superintendent*
Audrey Kilpatrick, *Assistant Superintendent, Business & Operations*
Kerry Callahan, *Assistant Superintendent of Educational Services*

SPECIAL SERVICES

Municipal Advisor
Capitol Public Finance Group, LLC
Roseville, California

Bond Counsel and Disclosure Counsel
Quint & Thimmig LLP
Larkspur, California

Paying Agent
Placer County Treasurer-Tax Collector
Auburn, California

*Information therein is not incorporated by reference into this Official Statement.

OFFICIAL STATEMENT

\$16,000,000*
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
2019 Tax and Revenue Anticipation Notes

INTRODUCTION

This introduction is not a summary of this official statement (the "Official Statement"). It is only a brief description of and guide to, and is more qualified by, more complete and detailed information contained in the entire Official Statement, including the cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Official Statement. The offering of the Notes to potential investors is made only by means of the entire Official Statement.

This Official Statement is provided to furnish information in connection with the issuance and sale of \$16,000,000* 2019 Tax and Revenue Anticipation Notes (the "Notes") by the Board of Supervisors (the "County Board") of Placer County (the "County"), in the name and on behalf of the Western Placer Unified School District (the "District").

General

The Notes are general obligations of the District but are payable only out of taxes, income, revenue, cash receipts and other moneys of the District attributable to the fiscal year ending June 30, 2020, and legally available therefor (the "Pledged Revenues"). The District may, under existing law, issue the Notes only if the principal of and interest on the Notes will not exceed 85% of the estimated moneys which will be lawfully available for the payment of the Notes. The Notes will be dated their date of delivery and will mature on the date set forth on the cover hereof.

Pursuant to the State of California (the "State") Constitution and laws of the State, specifically section 53850 *et seq.* of the California Government Code (the "Government Code"), the District has pledged for the payment of the Notes and the interest thereon certain unrestricted moneys to be received by the District in the months of January and April of 2020.

The District

The District was established in 1966 and encompasses approximately 175 square miles. The District is located in the western portion of the County. The District currently operates seven elementary schools, two middle schools, one high school, one continuation high school, and one charter home school program.

More detailed information regarding the District, the student population of the District, and the financial position of the District may be found under "DISTRICT INFORMATION," and "ECONOMY OF THE DISTRICT" herein.

* Preliminary, subject to change.

Authority for Issuance of the Notes

The Notes are issued under the authority of Article 7.6, Chapter 4, Part 1, Division 2, Title 5 (commencing with section 53850) of the Government Code (the “Act”) and pursuant to a resolution adopted by the District Board on May 7, 2019 (the “District Resolution”), and a resolution adopted by the County Board on May 14, 2019 (the “County Resolution” and, with the District Resolution, the “Resolutions”), and, under such statute, are obligations of the District but are payable solely from Pledged Revenues. See “THE NOTES—Authority for Issuance.”

Purpose of the Notes

Proceeds of the Notes will be used and expended for any purpose for which the District is authorized to expend funds from the general fund of the District, including, but not limited to, current expenses, capital expenditures, investment, and reinvestment, and the discharge of other obligations or indebtedness of the District. See “THE NOTES—Purpose of the Notes.”

Continuing Disclosure

The District has covenanted for the benefit of the registered owners of the Notes to provide notice of the occurrence of certain enumerated events which notice will be filed by the District with the Municipal Securities Rulemaking Board. The specific nature of the information to be contained in the notices of enumerated events is summarized in APPENDIX B—FORM OF CONTINUING DISCLOSURE CERTIFICATE. These covenants have been made in order to assist the Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

Professionals Involved in the Offering

Several professional firms have provided services to the District with respect to the sale and delivery of the Notes. Quint & Thimmig LLP, Larkspur, California, Bond Counsel, will deliver its legal opinion in substantially the form set forth in APPENDIX C—FORM OF OPINION OF BOND COUNSEL. Quint & Thimmig LLP, Larkspur, California, is also serving as Disclosure Counsel to the District with respect to the Notes. Capitol Public Finance Group, LLC, Roseville, California, will act as Municipal Advisor to the District with respect to the Notes. The payment of fees and expenses of such firms with respect to the Notes is contingent on the sale and delivery of the Notes. The District’s financial statements for the Fiscal Year ended June 30, 2018, have been audited by Crowe LLP, Sacramento, California. See APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2018. The Municipal Advisor is not obligated to undertake, and has not undertaken to make, an independent verification or to assume responsibility for the accuracy, completeness or fairness of the information in this Official Statement.

Other Information

This Official Statement speaks only as of its date, and the information contained herein is subject to change. Copies of documents referred to herein and information concerning the Notes is available for inspection at the office of the Superintendent, Western Placer Unified School District, 600 Sixth Street, Suite 400, Lincoln, CA, 95648, Telephone: (916) 645-6350. The District may impose a charge for copying, mailing and handling.

This Official Statement is not to be construed as a contract with the purchasers of the Notes. Statements contained in this Official Statement which involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. The summaries and references to documents, statutes and constitutional provisions referred to herein do not purport to be comprehensive or definitive and are qualified in their entirety by reference to each of such documents, statutes and constitutional provisions.

The information set forth herein has been obtained from official sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the District. The information and expressions of opinions herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof. This Official Statement is submitted in connection with the sale of the Notes referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Exchange Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as “plan,” “expect,” “estimate,” “project,” “budget,” or other similar words. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur

THE NOTES

Authority for Issuance

The Notes are issued pursuant to the Act, and pursuant to the Resolutions.

Purpose of the Notes

The Notes are issued in anticipation of future receipt of moneys intended as general revenues of the District. Proceeds of the Notes will be deposited in the general fund of the District in the treasury of the County and shall be used and expended by the District for any purpose for which the District is authorized to expend funds from its general fund, including, but not limited to, current expenses, capital expenditures, investment and reinvestment and the discharge of other obligations or indebtedness of the District.

Description of the Notes

The Notes will be issued in fully registered form without coupons, initially registered in the name of Cede & Co. (“Cede & Co.”), nominee of The Depository Trust Company (“DTC”). As long as the Notes are held by DTC or a successor securities depository, ownership of the Notes will be evidenced by book-entry. See “THE NOTES—Book-Entry Only System.”

The Notes will be dated their date of delivery, will mature on June 30, 2020, will bear interest (payable at maturity and calculated on the basis of a 360-day year of twelve 30-day months) at the rate indicated on the cover page hereof, and will be issued in fully registered form in denominations of \$5,000 principal amount or any integral multiple thereof. Both the principal of and the interest on the Notes will be payable to the registered owners of the Notes (the "Owners"). The Treasurer-Tax Collector of the County (the "Treasurer-Tax Collector") will act as Paying Agent, Registrar, and Transfer Agent (the "Paying Agent") with respect to the Notes.

The Notes are not subject to redemption prior to their stated maturity date.

Limitations on Remedies

The rights of the Owners are subject to certain limitations. Enforceability of the rights and remedies of the Owners, and the obligations incurred by the District may become subject to the Federal Bankruptcy Code (defined below) and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditor's rights generally, now or hereafter in effect, equity principles which may limit the specific enforcement under State law of certain remedies, the exercise by the United States of America of the powers delegated to it by the Constitution, the reasonable and necessary exercise, in certain exceptional situations, of the police powers inherent in the sovereignty of the State and its governmental bodies in the interest of serving a significant and legitimate public purpose and the limitations on remedies against school and community college districts in the State. Bankruptcy proceedings, or the exercise of powers by the federal or State government, if initiated, could subject the Owners to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation, or modification of their rights.

Under Chapter 9 of the Federal Bankruptcy Code (Title 11, United States Code), which governs the bankruptcy proceedings for public agencies such as the District, there are no involuntary petitions in bankruptcy. If the District was to file a petition under Chapter 9 of the Bankruptcy Code, the Owners, the Paying Agent and the District could be prohibited from taking certain steps to enforce their rights under the Resolutions. In a decision dated March 8, 1995, the United States Bankruptcy Court for the Central District of California ruled that a pledge granted by Orange County pursuant to a resolution adopted by that county in connection with the issuance of tax and revenue anticipation notes ("TRANs") was not effective with respect to general revenues accruing to Orange County after the filing of a petition in bankruptcy. The resolution obligated Orange County to set aside a specified amount of revenues in certain months in order to secure the payment of its TRANs. On July 12, 1995, the United States District Court for the Central District of California reversed the order of the Bankruptcy Court and determined that the obligation created under the resolution adopted by Orange County is a statutory lien which survived the filing of Orange County's bankruptcy petition. The parties subsequently negotiated a settlement. No assurance can be made that future allegations would not be raised in another bankruptcy proceeding.

Investment of Note Proceeds

Pursuant to the Resolutions, proceeds from the sale of the Notes will be deposited by the Treasurer-Tax Collector in a proceeds fund to the credit of the District. Moneys in such proceeds fund shall be invested as permitted by the laws of the State and the Resolutions, including the County's pooled investment fund, the State Treasurer's Local Agency Investment Fund and in investment agreements. The proceeds of the Notes will be invested to mature on or before the maturity date of the Notes. See "PLACER COUNTY INVESTMENT POOL."

Book-Entry-Only System

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 the District takes no responsibility for the accuracy thereof. The District cannot and does not give any assurances that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners (a) payments of interest or principal with respect to the Notes, (b) certificates representing ownership interest in or other confirmation or ownership interest in the Notes, or (c) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Notes, or that they will so do on a timely basis or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Official Statement. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Notes. The Notes 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 Note certificate will be issued for each maturity of the Notes, 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, the 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, and trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect 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 and www.dtc.org.

Purchases of Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the Notes on DTC's records. The ownership interest of each actual purchaser of Notes ("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 Notes 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 Notes representing their ownership interests in Notes, except in the event that use of the book-entry system for the Notes is discontinued.

To facilitate subsequent transfers, all Notes 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 Notes 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 Notes; DTC's records reflect only the identity of the Direct Participants to whose accounts such Notes 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.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Notes 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 the Notes are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Notes 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 or the Paying Agent, 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 Paying Agent, the District or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the County or the Paying Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Notes at any time by giving reasonable notice to the County or the District, or the County or the District may decide to discontinue use of the system of book-entry transfers through DTC. Under such circumstances, in the event that a successor securities depository is not obtained, fully registered physical certificates are required to be printed and delivered.

In the event that the book-entry-only system is discontinued, payments of principal and interest with respect to the Notes shall be payable as described herein under the caption "THE NOTES—Payment," and transfers will be governed as described herein under the caption "Registration and Transfer of Notes."

Paying Agent

Payments of principal of and interest on the Notes will be paid by the Paying Agent directly to DTC. DTC will remit such payments to DTC Participants and such payments will thereafter be paid by DTC Participants to the Beneficial Owners. No assurance is given by the District that DTC or DTC Participants will make prompt transfer of payments to Beneficial Owners. The District is not responsible or liable for payments or failures to pay by DTC or any DTC Participant, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or any DTC Participant, or for any other act or omission of DTC or any DTC Participants. The Paying Agents, the District, the County and the Underwriter of the Notes have no responsibility or liability for any aspects of the records relating to or payments made on account of beneficial ownership, or for maintaining, supervising or reviewing any records relating to beneficial ownership, of interests in the Notes.

The Paying Agent cannot and does not give any assurances that DTC, DTC Participants or others will distribute payments with respect to the Notes received by DTC or its nominee as the registered owner, or any redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis, or that DTC will provide service and act in the manner described in this Official Statement.

The Paying Agent shall be entitled to treat the person in whose name any Note is registered as the owner thereof for all purposes of the County Resolution and for purposes of payment of interest on and principal of the Notes, notwithstanding any notice to the contrary received by the Paying Agent; and the Paying Agent shall not have responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any Beneficial Owners of the Notes; and the Paying Agent will have no responsibility or obligations, legal or otherwise, to the Beneficial Owners or to any other party, including DTC or its successors (or substitute depository or its successor), except as the registered owner of any Notes, and the Paying Agent may rely conclusively on its records as to the identity of the registered owners of the Notes.

So long as the outstanding Notes are registered in the name of Cede & Co. or its registered assigns, the Paying Agent shall cooperate with Cede & Co., as sole registered owner, or its registered assigns in effecting payment of the principal of and interest on the Notes by arranging for payment in such manner that funds for such payments are properly identified and are made immediately available on the date they are due.

Registration and Transfer of Notes

The Notes shall be initially issued and registered in the name of "Cede & Co.," as nominee of The Depository Trust Company, and shall be evidenced by a single Note. Registered ownership of the Notes, or any portion thereof, may not thereafter be transferred except as set forth in the County Resolution.

In the event that the book-entry system as described above is no longer used with respect to the Notes, the following provisions will govern the registration, transfer, and exchange of the Notes.

Subject to the provisions of the County Resolution, the registration of any Note may, in accordance with its terms, be transferred or exchanged for a like aggregate principal amount of Notes in authorized denominations, upon the registration books kept by the Paying Agent for such purpose, by the person in whose name it is registered, in person or by his or her duly authorized attorney, upon surrender of such Note for cancellation, and in the case of a transfer, accompanied by delivery of a written instrument of transfer, duly executed in a form approved by the Paying Agent.

Whenever any Note shall be surrendered for transfer or exchange, the County shall execute and the Paying Agent shall deliver a new Note or Notes of authorized denominations, for a like aggregate principal amount. The Paying Agent shall require the registered owner requesting such registration of transfer to pay any tax or other governmental charge required to be paid with respect to such transfer or exchange.

The Paying Agent will keep or cause to be kept, at its office in Auburn, California, sufficient books for the registration and transfer of the Notes, which shall at all times be open to inspection. Upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on such books, Notes as hereinbefore provided.

All Notes surrendered for payment or registration of transfer, if surrendered to any person other than the Paying Agent, shall be delivered to the Paying Agent and shall be promptly canceled. No Note shall be delivered in lieu of or in exchange for any canceled Notes except as expressly permitted under the terms of the County Resolution.

SECURITY FOR AND SOURCES OF PAYMENT OF THE NOTES

Security for the Notes

Unrestricted Revenues. The principal amount of the Notes, together with interest thereon will be payable only out of taxes, income, revenue, cash receipts and other moneys which are received by the District for fiscal year 2019-20 and which are lawfully available for the payment of current expenses and other obligations of the District (the "Unrestricted Revenues"). Pursuant to the Act, the District has, as described below, pledged certain Unrestricted Revenues for the payment of the Notes and the interest thereon.

Pledged Revenues. As security for the payment of the principal of and interest on the Notes, the District has agreed to deposit in trust in a special fund (the "Repayment Fund"): the first Unrestricted Revenues to be received by the District (a) in an amount equal to fifty percent (50%) of the principal amount of the Notes to be received by the District in January, 2020, and (b) in an amount equal to fifty percent (50%) of the principal amount of the Notes and all interest due on the Notes, to be received by the County on behalf of the District in April, 2020, intended as receipts for the District's general fund for Fiscal Year 2019-20 and generally available for the payment of the District's current expenses and obligations (the "Pledged Revenues").

WESTERN PLACER UNIFIED SCHOOL DISTRICT Amount of Pledge

Principal	Principal	Interest
January, 2020	April, 2020	April, 2020
\$8,000,000*	\$8,000,000*	\$ _____

In the event insufficient Unrestricted Revenues are received by the District to permit the deposit into the Repayment Fund of the full amount of the Pledged Revenues required to be deposited with respect

* Preliminary, subject to change.

to such month, then the amount of any deficiency in the Repayment Fund shall be satisfied and made up from any other moneys of the District lawfully available for the payment of the principal of and interest on the Notes (all as provided in the Resolutions and sections 53856 and 53857 of the Government Code).

The Notes are, by statute, general obligations of the District and to the extent the Notes are not paid from the Pledged Revenues, the principal of and interest on the Notes shall be paid from any other moneys of the District lawfully available therefor.

No additional notes may be issued and secured by the Pledged Revenues.

Available Sources of Payment

The Notes, in accordance with California law, are general obligations of the District, and to the extent not paid from taxes, income, revenue, cash receipts and other moneys received by the District during or allocable to the fiscal year pledged for the payment thereof, will be paid with interest thereon from any other moneys of the District legally available therefor. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS.” The District may, under existing law, issue the Notes only if the principal of and interest on the Notes and any other short-term debt will not exceed 85% of the moneys estimated to be legally available for the payment of the Notes and such other debt during the applicable fiscal year.

In addition to the District’s obligation to repay the Notes, the District has other contractual commitments that must be paid from general fund revenues. For information regarding the levels of the District’s expenditure commitments for the fiscal year 2018-19 and its projected commitments for fiscal year 2019-20, see “CASH FLOW PROJECTIONS,” “DISTRICT FINANCIAL INFORMATION—Budget” and “DISTRICT FINANCIAL INFORMATION—Significant Accounting Policies and Audited Financial Statements.”

Other District Funds

The District maintains a substantial balance in the following funds. Such funds are generally restricted in purpose but may be used on a temporary basis by Board action.

Fund Name	Estimated Balance as of 6/30/2019	Estimated Balance as of 1/31/2020	Estimated Balance as of 4/30/2020
Capital Projects Fund for Blended Component Units			
Special Reserve Fund for Other than Capital Outlay Projects			
Capital Facilities Fund			
Special Reserve Fund for Capital Outlay Projects			
County Schools Facilities Fund			
Foundation Private-Purpose Trust Fund			
Total			

Source: Western Placer Unified School District

PLACER COUNTY POOLED INVESTMENT FUND

The following information has been provided by the County, and the District and Underwriter take no responsibility for the accuracy or completeness thereof. Further information may be obtained from the County Treasurer.

General. Under the California Education Code, the District is required to deposit all monies received from any source into the County Treasury to be held on behalf of the District. The County maintains a written policy (the "Investment Policy") with respect to the investment of public funds which provides a means to implement the basic objectives of its investment program pursuant to California Code Section 53630. The objective of the Investment policy is to invest public funds in a manner which provides for the safety of the funds on deposit, the cash flow demands, or liquidity needs of the treasury pool participants, and the highest possible yield after first considering the first two objectives of safety and liquidity. The County's Investment Policy is reviewed and adopted by resolution by the County Board of Supervisors on an annual basis.

County Treasury Pool. The daily investment of Pool funds has been delegated to the County Treasurer/Tax Collector ("Treasurer") pursuant to Government Code section 53635 and by ordinance of the County Board of Supervisors. According to the Investment Policy, the primary objective of the investment of short term operating funds is to maintain the principal of such funds (safety) in investment vehicles which are easily converted to cash (liquidity) while obtaining a competitive market rate of return (yield) for the risk taken at the time of investing.

Safety of principal. Investments of the County shall be undertaken in a manner that seeks to ensure preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses do not exceed the income generated from the remainder of the portfolio.

Liquidity. The investment portfolio shall remain sufficiently liquid to enable the depositors to meet all expenditure requirements that might be reasonably anticipated. A minimum of 30% of the invested assets, including cash held in commercial bank accounts, shall be kept in overnight liquid assets. In the event that unforeseen cash-flow fluctuations temporarily cause the ratio of overnight liquid assets to decline below 30% of the portfolio balance, no new investments will be made until the minimum ratio is restored.

Return on Investment. The county's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the County's investment risk constraints and the cash flow characteristics of the portfolio.

The table below shows the investments held in the County Pool, as of April 30, 2019.

**PLACER COUNTY INVESTMENT POOL
PORTFOLIO COMPOSITION
(as of April 30, 2019)**

<u>Investment</u>	<u>Par Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>% of Portfolio</u>
U.S. Treasury Coupons				
mPower Placer—Long Term				
Federal Agency Coupons				
Medium Term Notes				
Negotiable Certificates of Deposit				
Collateralized CDs				
Supranational				
Commercial Paper Disc.				
Local Agency Bond				
Local Agency Bonds				
Rolling Repurchase Agreements				
mPower Placer				
mPower Folsom				
Total Investments				
Cash				
Total Investments and Cash				

Source: Placer County Treasurer-Collector

CASH FLOW PROJECTIONS

The District's general fund operating expenditures tend to occur in level amounts throughout the fiscal year. Conversely, receipts have followed an uneven pattern, primarily as a result of secured and unsecured property tax installment payment dates in December and April. As a result, the District's general fund cash balance has typically been negative for a portion of each fiscal year and has been covered by temporary borrowings under the pooled-investments program from the District's restricted funds, which the District is obligated to pay back during the ensuing fiscal year. The District has prepared the accompanying monthly cash-flow statements covering the 2018-19 fiscal year and projected 2019-20 fiscal year. The projected fiscal 2018-19 cash flow shows and takes into consideration the Notes. Without the proceeds of the Notes, a cumulative cash-flow deficit of \$14,928,189 is anticipated in November, 2019. The anticipated deficit occurs due to the timing of expenditures occurring prior to the timing of the receipts during the fiscal year.

The estimates of amounts and timing of receipts and disbursements in the tables on the following pages are based on certain assumptions and should not be construed as statements of fact. The assumptions are based on present circumstances and currently available information and are believed to be reasonable. The assumptions may be affected by numerous factors, and there can be no assurance that such estimates will be achieved.

[CASH FLOWS TO BE INSERTED]

Note Coverage Ratio

Projected Unrestricted Moneys available for Note repayment on June 28, 2020, provides and estimated coverage of _____ times the principal of and interest due on the Notes at maturity. See "THE NOTES—Security for and Sources of Payment."

WESTERN PLACER UNIFIED SCHOOL DISTRICT Estimated Note Coverage Ratio

Projected Beginning Cash Balance 7/1/19	
Plus: Projected 2019-20 Cash Receipts (including Note Proceeds)	
Less: Projected 2019-20 Disbursement (excluding Note Repayment)	_____
Ending Cash Balance	_____
Note Repayment	
NOTE COVERAGE RATIO	_____ x

DISTRICT INFORMATION

General Information

The District was established in 1966 and encompasses approximately 175 square miles. The District is located in the western portion of the County. The District currently operates seven elementary schools, two middle schools, one high school, one continuation high school, and one charter home school program.

Enrollment in the District for grades K-12 in the 2017-18 school year was 6,960 students and is budgeted at 7,060 in Fiscal Year 2018-19. The District operates under the jurisdiction of the County Superintendent of Schools.

Board of Trustees and Administration

The District is governed by a five-member District Board, each member of which is elected to a four-year term. Elections for positions to the District Board are held every two years, alternating between two and three available positions.

Board Member	Office	Current Term Expires (December)
Damian Armitage	President	2022
Paul Long	Vice President	2020
Kris Wyatt	Clerk	2022
Brian Haley	Board Member	2022
Paul Carras	Board Member	2020

The administrative staff of the District includes Superintendent Scott Leaman and Assistant Superintendent, Business & Operations Audrey Kilpatrick.

DISTRICT AND GENERAL SCHOOL DISTRICT FINANCIAL INFORMATION

Allocation of State Funding to School Districts; Restructuring of the K-12 Funding System

California school districts receive a significant portion of their funding from State appropriations. As a result, changes in State revenues may affect appropriations made by the Legislature to school districts. Commencing with the Fiscal Year 2013-14, the State budget restructured the manner in which the State allocates funding for K-12 education. In Fiscal Year 2013-14, State legislation replaced the majority of revenue limit and categorical funding formulas with a new set of funding formulas. The new formula for school funding is known as the "Local Control Funding Formula" (the "Local Control Funding Formula" or "LCFF"). The State budget provided funding in Fiscal Year 2013-14 to begin implementing the new formulas. Under the prior funding system, school districts received different per-pupil funding rates based on historical factors and varying participation in categorical programs. The new system provides a base rate per student multiplied by the school district's average daily attendance ("ADA") for each of several grade levels. The base rates are augmented by several funding supplements such as for (1) students needing additional services, defined as English learners, students from lower income families, and foster youth; and (2) school districts with high concentrations of English learners and lower income families. The new funding system requires school districts to develop local control and accountability plans describing how the school district intends to educate its students and achieve annual education goals to be achieved in state-mandated areas of priority.

Under the prior system, California Education Code Section 42238 and following, each school district was determined to have a target funding level: a "base revenue limit" per student multiplied by the school district's ADA. The base revenue limit was calculated from the school district's prior-year funding level, as adjusted for a number of factors, such as inflation, special or increased instructional needs and costs, employee retirement costs, especially low enrollment, increased pupil transportation costs, etc. Generally, the amount of State funding allocated to each school district was the amount needed to reach that district's base revenue limit after taking into account certain other revenues, in particular, locally generated property taxes. This was referred to as State "equalization aid." To the extent local tax revenues increased due to growth in local property assessed valuation, the additional revenue was offset by a decline in the State's contribution. A school district whose local property tax revenue exceeds its base revenue limit is entitled to receive no State equalization aid, and receives only its special categorical aid, which is deemed to include the "basic aid" of \$120 per student per year guaranteed by Article IX, Section 6 of the Constitution. Such districts were known as "basic aid districts," which are now referred to as "community funded districts." School districts that received some equalization aid were commonly referred to as "revenue limit districts," which are now referred to as "LCFF districts." The District is a LCFF district.

The Local Control Funding Formula is also based on ADA. ADA can fluctuate due to factors such as population growth or decline, competition from private, parochial, and public charter schools, inter-district transfers in or out, and other causes. Losses in ADA will cause a school district to lose operating revenues, without necessarily permitting the school district to make adjustments in fixed operating costs.

Average Daily Attendance

In the past, annual State apportionments of basic and equalization aid to school districts were computed based on a revenue limit per unit of ADA. Prior to Fiscal Year 1998-99, daily attendance numbers included students who were absent from school for an excused absence, such as illness. Effective in Fiscal Year 1998-99, only actual attendance is counted in the calculation of ADA. This change was essentially

fiscally neutral for school districts which maintain the same excused absence rate. The rate per student was recalculated to provide the same total funding to school districts in the base year as would have been received under the old system. After Fiscal Year 1998-99, school districts which improved their actual attendance rate received additional funding.

As indicated above, commencing with the Fiscal Year 2013-14, the State budget restructured the manner in which the State allocates funding for K-12 education using the Local Control Funding Formula. Under the prior funding system, school districts received different per-pupil funding rates based on historical factors and varying participation in categorical programs. The following table shows the District's enrollment, ADA and revenue limit per ADA for 2011-12 and 2012-13 under the historical funding program and for 2013-14 through 2018-19 under the Local Control Funding Formula.

**AVERAGE DAILY ATTENDANCE,
REVENUE LIMIT/LCFF AND ENROLLMENT**

Fiscal Year	Average Daily Attendance ⁽¹⁾	Revenue Limit/LCFF Revenues ⁽²⁾	Enrollment ⁽³⁾
2011-12	6,310	\$ 33,932,638	6,555
2012-13	6,299	33,771,819	6,598
2013-14	6,452	40,751,063	6,705
2014-15	6,444	44,848,447	6,638
2015-16	6,509	52,075,823	6,725
2016-17	6,547	54,665,615	6,833
2017-18	6,667	56,718,677	6,960
2018-19 ⁽⁴⁾	6,734	61,202,642	7,060

Source: Western Placer Unified School District

- (1) Except for fiscal year 2018-19, reflects ADA as of the second principal reporting period (P-2 ADA), ending on or before the last attendance month prior to April 15 of each school year.
- (2) Deficit revenue limit funding, when provided for in State budgetary legislation, reduced the revenue limit allocations received by school districts by applying a deficit factor to the base revenue limit for the given fiscal year, and resulted from an insufficiency of appropriation funds in the State budget to provide for State aid owed to school districts. The State's practice of deficit revenue limit funding was most recently reinstated beginning in Fiscal Year 2008-09, and discontinued following the implementation of the LCFF.
- (3) Except for fiscal year 2018-19, enrollment as of October report submitted to the California Basic Educational Data System ("CBEDS") in each school year.
- (4) As projected in the District's 2018-19 2nd Interim Report, adopted March 19, 2019.

Effect of Changes in ADA. Changes in local property tax income and student enrollment (or ADA) affect community funded districts and revenue limit districts, now known as "LCFF districts," differently. In a LCFF district increasing enrollment increases the amount allocated under LCFF and thus generally increases a district's entitlement to State aid, while increases in property taxes do nothing to increase district revenues, but only offset the State aid funding requirement. Operating costs typically increase disproportionately slower than enrollment growth until the point where additional teachers and classroom facilities are needed. Declining enrollment has the reverse effect on LCFF districts, generally resulting in a loss of State aid, while operating costs typically decrease slowly until the district decides to lay off teachers, close schools, or initiate other cost-saving measures.

In community funded districts the opposite is generally true: increasing enrollment does increase the amount allocated under LCFF, but since all LCFF income (and more) is already generated by local property taxes, there is typically no increase in State income. New students impose increased operating

costs, but typically at a slower pace than enrollment growth, and the effect on the financial condition of a community funded district would depend on whether property tax growth keeps pace with enrollment growth. Declining enrollment typically does not reduce property tax income, and has a negligible impact on State aid, but eventually reduces operating costs, and thus can be financially beneficial to a community funded district.

For LCFF districts, such as the District, any loss of local property taxes is made up by an increase in State aid. For community funded districts, the loss of tax revenues is not reimbursed by the State.

Enrollment can fluctuate due to factors such as population growth, competition from private, parochial, and public charter schools, inter-district transfers in and out, and other causes. Losses in enrollment will cause a school district to lose operating revenues, without necessarily permitting the district to make adjustments in fixed operating costs.

The District cannot make any predictions regarding how the current economic environment or changes thereto will affect the State's ability to meet the revenue and spending assumptions in the State's adopted budget, and the effect of these changes on school finance. The District's 1st Interim Report and projected ADA are used for planning purposes only, and do not represent a prediction as to the actual financial performance, attendance, or the District's actual funding level for fiscal year 2018-19 or beyond. Certain adjustments will have to be made throughout the year based on actual State funding and actual attendance.

District Budget

State Budgeting Requirements. The District is required by the provisions of the State Education Code to maintain a balanced budget each year, in which the sum of expenditures and the ending fund balance cannot exceed the sum of revenues and the carry-over fund balance from the previous year. The State Department of Education imposes a uniform budgeting and accounting format for school districts. The budget process for school districts was substantially amended by Assembly Bill 1200 ("AB 1200"), which became State law on October 14, 1991. Portions of AB 1200 are summarized below. The budget process has been further amended by subsequent amendments, including Senate Bill 97, which became law on September 26, 2013 (requiring budgets to include sufficient funds to implement local control and accountability plans), Senate Bill 858, which became law on June 20, 2014 (requiring budgets' ending fund balances to exceed the minimum recommended reserve for economic uncertainties), and Assembly Bill 2585, which became State law on September 9, 2014 (eliminating the dual budget cycle option for school districts).

School districts must adopt a budget on or before July 1 of each year. The budget must be submitted to the county superintendent within five days of adoption or by July 1, whichever occurs first. The county superintendent will examine the adopted budget for compliance with the standards and criteria adopted by the State Board of Education and identify technical corrections necessary to bring the budget into compliance, and will determine if the budget allows the district to meet its current obligations, if the budget is consistent with a financial plan that will enable the district to meet its multi-year financial commitments, whether the budget includes the expenditures necessary to implement a local control and accountability plan, and whether the budget's ending fund balance exceeds the minimum recommended reserve for economic uncertainties.

On or before August 15, the county superintendent will approve, conditionally approve or disapprove the adopted budget for each school district. Budgets will be disapproved if they fail the above standards. The district boards must be notified by August 15 of the county superintendent's recommendations. The committee must report its findings no later than August 20. Any recommendations made by the county superintendent must be made available by the district for public inspection. No later than September 22, the county superintendent must notify the State Superintendent of Public Instruction of all school districts whose budget may be disapproved.

For districts whose budgets have been disapproved, the district must revise and readopt its budget by September 8, reflecting changes in projected income and expense since July 1, including responding to the county superintendent's recommendations. The county superintendent must determine if the budget conforms with the standards and criteria applicable to final district budgets and not later than October 8, will approve or disapprove the revised budgets. If the budget is disapproved, the county superintendent will call for the formation of a budget review committee pursuant to Education Code Section 42127.1. No later than October 8, the county superintendent must notify the State Superintendent of Public Instruction of all school districts whose budget has been disapproved. Until a district's budget is approved, the district will operate on the lesser of its proposed budget for the current fiscal year or the last budget adopted and reviewed for the prior fiscal year.

Interim Financial Reporting. Under the provisions of AB 1200, each school district is required to file interim certifications with the county office of education as to its ability to meet its financial obligations for the remainder of the then-current fiscal year and, based on current forecasts, for the subsequent two fiscal years. The county office of education reviews the certification and issues either a positive, negative or qualified certification. A positive certification is assigned to any school district that will meet its financial obligations for the current fiscal year and subsequent two fiscal years. A negative certification is assigned to any school district that will be unable to meet its financial obligations for the remainder of the fiscal year or the subsequent fiscal year. A qualified certification is assigned to any school district that may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

The District's 2nd Interim Report for fiscal year 2018-19, adopted March 19, 2019, was certified as "Positive." The District has not received a qualified or negative certification in any of the last five years.

Accounting Practices

The accounting practices of the District conform to generally accepted accounting principles in accordance with policies and procedures of the California School Accounting Manual. This manual, according to section 41010 of the California Education Code, is to be followed by all California school districts.

The District's expenditures are accrued at the end of the fiscal year to reflect the receipt of goods and services in that year. Revenues generally are recorded on a cash basis, except for items that are susceptible to accrual (measurable and/or available to finance operations). Current taxes are considered susceptible to accrual. Delinquent taxes not received after the fiscal year end are not recorded as revenue until received. Revenues from specific state and federally funded projects are recognized when qualified expenditures have been incurred. State block grant apportionments are accrued to the extent that they are measurable and predictable. The State Department of Education sends the District updated information from time to time explaining the acceptable accounting treatment of revenue and expenditure categories.

The District's accounting is organized on the basis of fund groups, with each group consisting of a separate set of self-balancing accounts containing assets, liabilities, fund balances, revenues and expenditures. The major fund classification is the general fund which accounts for all financial resources not requiring a special type of fund. The District's fiscal year begins on July 1 and ends on June 30.

Financial Statements

The District's general fund finances the basic operating activities of the District. General fund revenues are derived from such sources as State school fund apportionments, taxes, use of money and property, and aid from other governmental agencies. Audited financial statements for the District for the fiscal year ended June 30, 2018, and prior fiscal years are on file with the District and available for public inspection at the office of the Superintendent of the District, 600 Sixth Street, Lincoln, California 95648, telephone number (916) 645-6350. Copies of such financial statements will be mailed to prospective investors and their representatives upon request directed to the District at such address. For further information, see also APPENDIX C—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2018.

The following table shows the District's audited revenues, expenditures and changes in fund balances for the past four fiscal years as well as 2018-19 budgeted projections from the District's 2nd Interim Report.

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Fiscal Years 2014-15 to 2018-19

	Fiscal Year				
	2014-15 Audited	2015-16 Audited	2016-17 Audited	2017-18 Audited	2018-19 ⁽¹⁾ Projected
REVENUES					
Revenue Limit/LCFF Sources ⁽¹⁾	\$44,848,447	\$52,075,823	\$54,665,615	\$56,718,677	\$61,202,642
Federal Sources	2,946,387	2,496,125	2,481,315	2,280,393	2,754,046
Other State Sources	4,281,748	8,636,608	9,258,297	6,434,906	7,480,064
Other Local Sources	4,298,063	4,225,716	4,168,222	4,877,484	4,481,981
Total Revenues	56,374,645	67,434,272	70,573,449	70,311,460	75,918,733
EXPENDITURES					
Certificated Salaries	26,022,100	28,989,876	31,310,980	31,922,384	32,378,589
Classified Salaries	7,336,341	8,298,868	9,028,971	9,250,856	9,549,688
Employee Benefits	12,318,800	14,254,896	15,697,844	17,039,125	18,713,906
Books and Supplies	2,854,862	2,932,188	2,918,681	3,377,096	8,882,941
Contract Services and Op. Ex.	4,832,336	6,574,259	7,301,029	7,839,990	8,574,906
Capital Outlay	530,428	651,867	3,358,485	654,775	448,513
Other Outgo	1,454,819	1,518,376	1,858,909	1,845,674	2,083,899
Debt Service - Principal	388,307	383,807	205,179	205,179	-
Debt Service - Interest	161	-	-	-	-
Total Expenditures	55,738,184	63,604,137	71,680,078	72,135,079	80,632,246
Excess of Revenues over Expenditures	636,461	3,830,135	(1,106,629)	(1,823,619)	(4,713,513)
OTHER FINANCING SOURCES					
Operating transfers in	120,141	76,900	2,869	4,124	-
Operating transfers out	(40,410)	(36,711)	(118,873)	(23,719)	(23,360)
Other sources	-	-	-	-	-
Total financing sources (uses)	79,731	40,189	(116,004)	(19,595)	(23,360)
Net change in fund balances	716,192	3,870,324	(1,222,633)	(1,843,214)	(4,736,873)
Fund Balance, July 1	7,342,333	8,058,525	11,928,849	10,706,216	8,348,772
Fund Balance, June 30	8,058,525	11,928,849	10,706,216	8,863,002	3,611,899

Source: Western Placer Unified School District 2014-15 through 2017-18 audited financial statements and 2018-19 2nd Interim Report.

(1) From the District's 2018-19 2nd Interim Report, adopted March 19, 2019.

The following table shows the District's audited balance sheet for the past five fiscal years.

**GENERAL FUND
BALANCE SHEET
Fiscal Years 2013-14 to 2017-18**

	Fiscal Year				
	2013-14 Audited	2014-15 Audited	2015-16 Audited	2016-17 Audited	2017-18 Audited
ASSETS					
Cash in County Treasury	\$ 9,645,866	\$11,702,112	\$18,906,123	\$13,030,764	\$10,165,744
Cash Awaiting Deposit	-	-	490	-	-
Cash in Revolving Fund	5,000	5,000	5,000	5,000	5,000
Receivables	1,948,857	2,187,721	2,227,009	2,632,834	3,239,568
Prepaid Expenditures	405,150	563,471	288,608	327,222	81,015
Other Current Assets	3,523	3,523	3,523	-	-
Due From Other Funds	11,450	111,120	13,875	331,762	162,099
Total Assets	12,019,846	14,572,947	21,444,628	16,327,582	13,653,426
LIABILITIES					
Accounts Payable	4,584,736	4,647,455	6,545,390	4,628,555	4,231,273
Deferred Revenue	54,206	1,839,557	2,970,038	819,031	558,792
Due to Other Funds	38,571	27,410	351	173,780	359
Total Liabilities	4,677,513	6,514,422	9,515,779	5,621,366	4,790,424
FUND BALANCES					
Nonspendable	410,150	568,471	293,608	332,222	86,015
Restricted	1,818,458	959,700	1,229,851	1,165,330	1,251,087
Assigned	2,466,640	-	-	-	-
Unassigned	2,647,085	6,530,354	10,405,390	9,208,664	7,525,900
Total Fund Balances	7,342,333	8,058,525	11,928,849	10,706,216	8,863,002
Total Liabilities and Fund Balances	12,019,846	14,572,947	21,444,628	16,327,582	13,653,426

Source: Western Placer Unified School District 2013-14 through 2017-18 audited financial statements

Summary of District Revenues and Expenditures

The District's audited financial statements for the year ending June 30, 2018, are reproduced in Appendix C. The final (unaudited) statement of receipts and expenditures for each fiscal year ending June 30 is required by State law to be approved by the District Board by September 15, and the audit report must be filed with the County Superintendent of Schools and State officials by December 15 of each year.

The District is required by State law and regulation to maintain various reserves, including a "reserve for economic uncertainty" equal to no less than 3% of general fund expenditures and other financing uses. For fiscal year 2018-19, the District has budgeted \$2,419,668 for its reserve for economic uncertainty. Substantially all funds of the District are required by law to be deposited with and invested by the County Treasurer-Tax Collector on behalf of the District, pursuant to law and the investment policy of the County. See "COUNTY POOLED INVESTMENT FUND" in the front portion of this Official Statement.

Local Control Funding Formula. The State Constitution requires that from all State revenues there will be funds set aside to be allocated by the State for support of the public school system and public institutions of higher education. As discussed below, school districts in the State receive a significant

portion of their funding from these State allocations. The general operating income of school districts in California is comprised of two major components: (i) a State portion funded from the State's general fund, and (ii) a local portion derived from the School District's share of the 1% local *ad valorem* tax authorized by the State Constitution. School districts may also be eligible for special categorical and grant funding from State and federal government programs.

As part of the State Budget for Fiscal Year 2013-14 (the "2013-14 State Budget"), State Assembly Bill 97 (Stats. 2013, Chapter 47) ("AB 97") was enacted to establish a new system for funding State school districts, charter schools and county offices of education by the implementation of the Local Control Funding Formula or LCFF. This formula replaced the 40-year revenue limit funding system for determining State apportionments and the majority of categorical programs. Subsequently, AB 97 was amended and clarified by Senate Bill 91 (Stats. 2013 Chapter 49). The LCFF consists primarily of base, supplemental and concentration funding formulas that focus resources based on a school district's student demographic. Each school district and charter school will receive a base grant per its ADA used to support the basic costs of instruction and operations. The implementation of the LCFF is to occur over a period of several years. Beginning in fiscal year 2013-14 an annual transition adjustment has been calculated for each individual school district, equal to such district's proportionate share of appropriations included in the State Budget. The Governor's Department of Finance estimates the LCFF funding targets could be achieved in eight years, with LCFF being fully implemented by 2018-19.

The LCFF includes the following components:

- An average base grant for each local education agency equivalent to \$7,643 per unit of ADA (by the end of the implementation period). This amount includes an adjustment of 10.4% to the base grant to support lowering class sizes in grades K-3, and an adjustment of 2.6% to reflect the cost of operating career technical education programs in high schools. It should be noted that the authorizing LCFF statute, AB 97, provides for a differentiated base grant amount according to four different grade spans: K-3, 4-6, 7-8, and 9-12. Unless otherwise collectively bargained for, following full implementation of the LCFF, school districts must maintain an average class enrollment of 24 or fewer students in grades K-3 at each school site by the target year so as to continue receiving its adjustment to the K-3 base grant.
- A 20% supplemental grant for students classified as English learners ("EL"), those eligible to receive a free or reduced price meal ("FRPM") and foster youth, to reflect increased costs associated with educating those students. These supplemental grants are only attributed to each eligible student once, and the total student population eligible for the additional funding is known as an "unduplicated count."
- An additional concentration grant equal to 50% of a local education agency's base grant, based on the number of unduplicated EL, FRPM and foster youth served by the local agency that comprise more than 55% of the school district's or charter school's total enrollment.

The following table shows a breakdown of the District's ADA by grade span, total enrollment, and the percentage of EL/LI student enrollment, for the most recent fiscal years.

ADA, ENROLLMENT AND EL/LI ENROLLMENT PERCENTAGE
Fiscal Years 2013-14 through 2018-19

Fiscal Year	Average Daily Attendance				Total District ADA (1)	Total District Enrollment ⁽²⁾	% of EL/LI Enrollment ⁽³⁾
	K-3	4-6	7-8	9-12			
2013-14	2,274.00	1,658.47	969.65	1,549.44	6,451.56	6,705	37.20%
2014-15	2,112.37	1,644.03	1,016.29	1,626.87	6,399.56	6,638	37.35
2015-16	2,118.50	1,613.49	1,061.41	1,715.64	6,509.04	6,725	36.52
2016-17	2,131.55	1,619.45	1,066.71	1,729.28	6,547.03	6,833	35.17
2017-18	2,101.55	1,571.26	1,070.82	1,923.29	6,666.92	6,960	33.86
2018-19 ⁽⁴⁾	2,122.57	1,586.97	1,081.53	1,942.53	6,733.60	7,060	33.38

Source: Western Placer Unified School District

(1) Reflects P-2 ADA.

(2) Reflects CBEDS enrollment.

(3) For purposes of calculating Supplemental and Concentration Grants, a school district's fiscal year 2013-14 percentage of unduplicated EL/LI students was expressed solely as a percentage of its total fiscal year 2013-14 total enrollment. For fiscal year 2014-15, the percentage of unduplicated EL/LI enrollment was based on the two-year average of EL/LI enrollment in fiscal years 2013-14 and 2014-15. Beginning in fiscal year 2015-16, a school district's percentage of unduplicated EL/LI students will be based on a rolling average of such district's EL/LI enrollment for the then-current fiscal year and the two immediately preceding fiscal years.

(4) As projected in the District's 2018-19 2nd Interim Report, adopted March 19, 2019.

Of the more than \$25 billion in funding to be invested through the LCFF through full implementation of the LCFF, the vast majority of new funding will be provided for base grants. Specifically, of every dollar invested through the LCFF, 84 cents will go to base grants, 10 cents will go to supplemental grants, and 6 cents will go to concentration grants. Under the 2013-14 State Budget, the target average base grant was \$7,643, which was an increase of \$2,375 from the prior year's average revenue limit. Base grants are adjusted for cost-of-living increases by applying the implicit price deflator for government goods and services. Following full implementation of the LCFF, the provision of COLAs will be subject to appropriation for such adjustment in the annual State budget. The differences among base grants are linked to differentials in Statewide average revenue limit rates by district type, and are intended to recognize the generally higher costs of education at higher grade levels. For certain school districts that would have received greater funding levels under the prior revenue limit system, the LCFF provides for a permanent economic recovery target ("ERT") add-on, equal to the difference between the revenue limit allocations such districts would have received under the prior system in Fiscal Year 2020-21, and the target LCFF allocations owed to such districts in the same year. To derive the projected funding levels, the LCFF assumes the discontinuance of deficit revenue limit funding and restoration of categorical funding to pre-recession levels. The sum of a school district's adjusted base, supplemental and concentration grants will be multiplied by such district's Second Principal Apportionment (P-2) ADA for the current or prior year, whichever is greater (with certain adjustments applicable to small school districts). This funding amount, together with categorical block grant add-ons, will yield a school district's total LCFF allocation. Generally, the amount of annual State apportionments received by a school district will amount to the difference between such total LCFF allocation and the individual school district's share of applicable local property taxes allocations. Most school districts receive a significant portion of their funding from such State apportionments. As a result, decreases in State revenues in a particular year may significantly affect appropriations made by the State Legislature to school districts.

The new legislation includes a “hold harmless” provision which provides that a school district or charter school will maintain total revenue limit and categorical funding at its Fiscal Year 2012-13 level, unadjusted for changes in ADA, or cost of living adjustments.

A summary of the target LCFF funding amounts for California school districts and charter schools based on grade levels and targeted students classified as English learners, those eligible to receive a free or reduced price meal, foster youth, or any combination of these factors (“unduplicated” count) is shown below:

**CALIFORNIA SCHOOL DISTRICTS AND CHARTER SCHOOLS
GRADE SPAN FUNDING AT FULL LCFF IMPLEMENTATION
LOCAL CONTROL TARGET FUNDING FORMULA 2018-19**

Grade Levels	2017-18 Base Grants per ADA	2018-19 “Super COLA” (3.70%)	Grade Span Adjustments	2018-19 Grant/Adjusted Base Grant per ADA
K-3	\$7,193	\$266	\$776	\$8,235
4-6	7,301	270	n/a	7,571
7-8	7,518	278	n/a	7,796
9-12	8,712	322	235	9,269

Source: California Department of Education

Since July 1, 2015, school districts have been required to develop a three-year Local Control and Accountability Plan (each, a “LCAP”). County Superintendents of Schools and the State Superintendent of Public Instruction review and provide support to school districts and county offices of education under their jurisdictions. In addition, the 2013-14 State budget created the California Collaborative for Education Excellence (the “Collaborative”) to advise and assist school districts, county offices of education, and charter schools in achieving the goals identified in their plans. The State Superintendent of Public Instruction may direct the Collaborative to provide additional assistance to any district, county office, or charter school. For those entities that continue to struggle in meeting their goals, and when the Collaborative indicates that additional intervention is needed, the State Superintendent of Public Instruction has authority to make changes to school district or county office’s local plan. For charter schools, the charter authorizer will be required to consider revocation of a charter if the Collaborative finds that the inadequate performance is so persistent and acute as to warrant revocation. The State will continue to measure student achievement through statewide assessments, produce a dash board system for schools and subgroups of students, determine the contents of the school accountability report card, and establish policies to implement the federal accountability system.

Federal Sources. The federal government provides funding for several District programs, including special education programs, programs under the Educational Consolidation and Improvement Act, and specialized programs such as Education for Economic Security, and the free and reduced lunch program.

Other State Sources. In addition to LCFF revenues, the District receives substantial other State revenues. The LCFF replaced most of the State categorical program funding that existed prior to Fiscal Year 2013-14. Categorical funding for certain programs was excluded from the LCFF, and school districts continue to receive restricted State revenues to fund these programs. These other State revenues are

primarily restricted revenue funding items such as the Special Education Master Plan, Economic Impact Aid, and Tier 3 Funding.

Other State revenues include the California State Lottery (the “Lottery”), which was established by a constitutional amendment approved in the November 1984 general election. Lottery revenues must be used for the education of students and cannot be used for non-instructional purposes such as real property acquisition, facility construction, or the financing of research.

Other Local Sources. In addition to property taxes, the District receives additional local revenues from items such as leases and rentals, interest earnings, transportation fees, interagency services, and other local sources.

Developer Fees and CFD Revenues

The District collects developer fees to finance essential school facilities within the District. The following table shows the collection of developer fees for the most recent fiscal years.

DEVELOPER FEES

<u>Fiscal Year</u>	<u>Developer Fees</u>
2011-12	\$ 916,106
2012-13	1,543,566
2013-14	2,094,990
2014-15	1,771,964
2015-16	1,631,721
2016-17	1,398,404
2017-18	674,748
2018-19 ⁽¹⁾	530,000

Source: Western Placer Unified School District.

(1) Estimated.

The District collects revenues from a portion of the special taxes collected in the community facilities districts established in the District (“CFD Revenues”) to finance essential school facilities within the District. The following table shows the collection of CFD Revenues for the most recent fiscal years.

CFD REVENUES

<u>Fiscal Year</u>	<u>CFD Revenues</u>
2011-12	\$5,591,019
2012-13	5,985,525
2013-14	5,832,256
2014-15	5,936,744
2015-16	5,920,582
2016-17	6,069,375
2017-18	6,054,481
2018-19 ⁽¹⁾	6,137,167

Source: Western Placer Unified School District.

(1) Estimated.

The District has historically applied the developer fees and the CFD Revenues to make lease payments with respect to its certificates of participation and expects to continue to do so in the future. Neither the Developer fees nor the CFD Revenues are specifically pledged to the payment of such lease payments.

Effect of State Budget on Revenues

Most public school districts in California are dependent on revenues from the State for a large portion of their operating budgets, because the primary source of funding for school districts is LCFF funding, which is derived from a combination of State funds and local property taxes as previously described herein (see “—Education Funding Generally” above). The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS”), the condition of the State economy (which affects total revenue available to the State general fund), and the annual State budget process. The District cannot predict how education funding may be changed in the future, or the state of the economy which in turn can impact the amounts of funds available from the State for education funding generally. See “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.”

District Expenditures

The largest part of each school district’s general fund budget is used to pay salaries and benefits of certificated (credentialed teaching) and classified (non-instructional) employees. Changes in salary and benefit expenditures from year to year are generally based on changes in staffing levels, negotiated salary increases, and the overall cost of employee benefits.

Labor Relations. Currently the District employs 338.7 full-time equivalent (FTE) certificated employees and 210.9 FTE classified employees. There are two formal bargaining organizations operating in the District which are described in the table below.

LABOR ORGANIZATIONS

Labor Organization	Members	Contract Expiration
California Teachers’ Association	343	June 30, 2021
California School Employees’ Association	292	June 30, 2019

Source: Western Placer Unified School District

District Retirement Programs

The information set forth below regarding the STRS and PERS programs, other than the information provided by the District regarding its annual contributions thereto, has been obtained from publicly available sources which are believed to be reliable but are not guaranteed as to accuracy or completeness, and should not to be construed as a representation by either the District or the Underwriter.

STRS. All full-time certificated employees, as well as certain classified employees, are members of the State Teachers’ Retirement System (“STRS”). STRS provides retirement, disability and survivor benefits to plan members and beneficiaries under a defined benefit program (the “STRS Defined Benefit Program”). The STRS Defined Benefit Program is funded through a combination of investment earnings

and statutorily set contributions from three sources: employees, employers, and the State. Benefit provisions and contribution amounts are established by State statutes, as legislatively amended from time to time.

Prior to fiscal year 2014-15, and unlike typical defined benefit programs, none of the employee, employer nor State contribution rates to the STRS Defined Benefit Program varied annually to make up funding shortfalls or assess credits for actuarial surpluses. In recent years, the combined employer, employee and State contributions to the STRS Defined Benefit Program have not been sufficient to pay actuarially required amounts. As a result, and due to significant investment losses, the unfunded actuarial liability of the STRS Defined Benefit Program has increased significantly in recent fiscal years. In September 2013, STRS projected that the STRS Defined Benefit Program would be depleted in 31 years assuming existing contribution rates continued, and other significant actuarial assumptions were realized. In an effort to reduce the unfunded actuarial liability of the STRS Defined Benefit Program, the State recently passed the legislation described below to increase contribution rates.

Prior to July 1, 2014, K-14 school districts were required by such statutes to contribute 8.25% of eligible salary expenditures, while participants contributed 8% of their respective salaries. On June 24, 2014, the Governor signed AB 1469 ("AB 1469") into law as a part of the State's fiscal year 2014-15 budget. AB 1469 seeks to fully fund the unfunded actuarial obligation with respect to service credited to members of the STRS Defined Benefit Program before July 1, 2014 (the "2014 Liability"), within 32 years, by increasing member, K-14 school district and State contributions to STRS. Commencing July 1, 2014, the employee contribution rate increased over a three-year phase-in period in accordance with the following schedule:

**MEMBER CONTRIBUTION RATES
STRS Defined Benefit Program**

Effective Date	STRS Members Hired Prior to January 1, 2013	STRS Members Hired After January 1, 2013
July 1, 2014	8.150%	8.150%
July 1, 2015	9.200%	8.560%
July 1, 2016	10.250%	9.205%
July 1, 2017	10.250%	9.205%
July 1, 2018	10.250%	10.250%

Source: AB 1469.

Pursuant to AB 1469, K-14 school districts' contribution rate will increase over a seven-year phase-in period in accordance with the following schedule:

K-14 SCHOOL DISTRICT CONTRIBUTION RATES
STRS Defined Benefit Program

Effective Date	K-14 School District
July 1, 2014	8.88%
July 1, 2015	10.73%
July 1, 2016	12.58%
July 1, 2017	14.43%
July 1, 2018	16.28%
July 1, 2019	18.13%
July 1, 2020	19.10%

Source: AB 1469.

Based upon the recommendation from its actuary, for fiscal year 2021-22 and each fiscal year thereafter, the STRS Teachers' Retirement Board (the "STRS Board") is required to increase or decrease the K-14 school districts' contribution rate to reflect the contribution required to eliminate the remaining 2014 Liability by June 30, 2046; provided that the rate cannot change in any fiscal year by more than 1% of creditable compensation upon which members' contributions to the STRS Defined Benefit Program are based; and provided further that such contribution rate cannot exceed a maximum of 20.25%. In addition to the increased contribution rates discussed above, AB 1469 also requires the STRS Board to report to the State Legislature every five years (commencing with a report due on or before July 1, 2019) on the fiscal health of the STRS Defined Benefit Program and the unfunded actuarial obligation with respect to service credited to members of that program before July 1, 2014. The reports are also required to identify adjustments required in contribution rates for K-14 school districts and the State in order to eliminate the 2014 Liability.

The District's contribution to STRS for the most recent fiscal years was as follows:

Fiscal Year	District STRS Contribution
2013-14	\$ 2,018,571
2014-15	2,294,702
2015-16	3,031,542
2016-17	3,812,851
2017-18	4,465,253
2018-19 ⁽¹⁾	7,836,127

Source: Western Placer Unified School District

(1) Projected. Amount includes on-behalf payment made by the State.

The State also contributes to STRS, currently in an amount equal to 7.328% of teacher payroll for fiscal year 2018-19. The State's contribution reflects a base contribution rate of 2.017%, and a supplemental contribution rate that will vary from year to year based on statutory criteria. Based upon the recommendation from its actuary, for fiscal year 2019-20 and each fiscal year thereafter, the STRS Board is required, with certain limitations, to increase or decrease the State's contribution rates to reflect the contribution required to eliminate the unfunded actuarial accrued liability attributed to benefits in effect

before July 1, 1990. In addition, the State is currently required to make an annual general fund contribution up to 2.5% of the fiscal year covered STRS member payroll to the Supplemental Benefit Protection Account (the “SBPA”), which was established by statute to provide supplemental payments to beneficiaries whose purchasing power has fallen below 85% of the purchasing power of their initial allowance.

PERS. Classified employees working four or more hours per day are members of the Public Employees’ Retirement System (“PERS”). PERS provides retirement and disability benefits, annual COLA’s, and death benefits to plan members and beneficiaries. Benefit provisions are established by the State statutes, as legislatively amended from time to time. PERS operates a number of retirement plans including the Public Employees Retirement Fund (“PERF”). PERF is a multiple-employer defined benefit retirement plan. In addition to the State, employer participants at June 30, 2014, included 1,580 public agencies and 1,513 K-14 school districts. PERS acts as the common investment and administrative agent for the member agencies. The State and K-14 school districts (for “classified employees,” which generally consist of school employees other than teachers) are required by law to participate in PERF. Employees participating in PERF generally become fully vested in their retirement benefits earned to date after five years of credited service. One of the plans operated by PERS is for K-14 school districts throughout the State (the “Schools Pool”).

Contributions by employers to the Schools Pool are based upon an actuarial rate determined annually and contributions by plan members vary based upon their date of hire. The District is currently required to contribute to PERS at an actuarially determined rate, which is 11.847% of eligible salary expenditures for fiscal year 2015-16, 13.888% in fiscal year 2016-17, 15.531% in fiscal year 2017-18 and 18.062% for fiscal year 2018-19. Participants enrolled in PERS prior to January 1, 2013 contribute 7% of their respective salaries, while participants enrolled after January 1, 2013 contribute at an actuarially determined rate, which is 6% of their respective salaries for fiscal years 2015-16 and 2016-17, 6.50% in fiscal year 2017-18 and 7.00% in fiscal year 2018-19. See “—California Public Employees’ Pension Reform Act of 2013” herein.

The District’s contribution to PERS for the most recent fiscal years was as follows:

Fiscal Year	District PERS Contribution
2013-14	\$ 752,269
2014-15	843,887
2015-16	961,530
2016-17	1,229,817
2017-18	1,431,741
2018-19 ⁽¹⁾	1,532,918

Source: Western Placer Unified School District

(1) Projected

For further information about the District’s contributions to STRS and PERS, see APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2018—Notes 7 and 8.

State Pension Trusts. Each of STRS and PERS issues a separate comprehensive financial report that includes financial statements and required supplemental information. Copies of such financial reports may

be obtained from each of STRS and PERS as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; (ii) PERS, P.O. Box 942703, Sacramento, California 94229-2703. Moreover, each of STRS and PERS maintains a website, as follows: (i) STRS: www.calstrs.com; (ii) PERS: www.calpers.ca.gov. However, the information presented in such financial reports or on such websites is not incorporated into this Official Statement by any reference. Both STRS and PERS have substantial statewide unfunded liabilities. The amount of these unfunded liabilities will vary depending on actuarial assumptions, returns on investments, salary scales and participant contributions. The following table summarizes information regarding the actuarially-determined accrued liability for both STRS and PERS. Actuarial assessments are “forward-looking” information that reflect the judgment of the fiduciaries of the pension plans, and are based upon a variety of assumptions, one or more of which may not materialize or be changed in the future. Actuarial assessments will change with the future experience of the pension plans.

FUNDED STATUS
STRS (Defined Benefit Program) and PERS
(Dollar Amounts in Millions)⁽¹⁾
Fiscal Years 2010-11 through 2016-17

STRS					
Fiscal Year	Accrued Liability	Value of Trust Assets (MVA) ⁽²⁾	Unfunded Liability (MVA) ⁽²⁾⁽³⁾	Value of Trust Assets (AVA) ⁽⁴⁾	Unfunded Liability (MVA) ⁽⁴⁾
2010-11	\$ 208,405	\$ 147,140	\$ 68,365	\$ 143,930	\$ 64,475
2011-12	215,189	143,118	80,354	144,232	70,957
2012-13	222,281	157,176	74,374	148,614	73,667
2013-14	231,213	179,749	61,807	158,495	72,718
2014-15	241,753	180,633	72,626	165,553	76,200
2015-16	266,704	177,914	101,586	169,976	96,728
2016-17	286,950	197,718	103,468	179,689	107,261

PERS					
Fiscal Year	Accrued Liability	Value of Trust Assets (MVA) ⁽²⁾	Unfunded Liability (MVA) ⁽²⁾⁽³⁾	Value of Trust Assets (AVA) ⁽⁴⁾	Unfunded Liability (MVA) ⁽⁴⁾
2010-11	\$ 58,358	\$ 45,901	\$ 12,457	\$ 51,547	\$ 6,811
2011-12	59,439	44,854	14,585	53,791	5,648
2012-13	61,487	49,482	12,005	56,250	5,237
2013-14	65,600	56,838	8,761	— ⁽⁵⁾	— ⁽⁵⁾
2014-15	73,325	56,814	16,511	— ⁽⁵⁾	— ⁽⁵⁾
2015-16	77,544	55,785	21,759	— ⁽⁵⁾	— ⁽⁵⁾
2016-17	84,416	60,865	23,551	— ⁽⁵⁾	— ⁽⁵⁾

Source: PERS Schools Pool Actuarial Valuation; STRS Defined Benefit Program Actuarial Valuation.

(1) Amounts may not add due to rounding.

(2) Reflects market value of assets.

(3) Excludes assets allocated to the SBPA reserve.

(4) Reflects actuarial value of assets.

(5) Effective for the June 30, 2014 actuarial valuation, PERS no longer uses an actuarial value of assets.

The STRS Board has sole authority to determine the actuarial assumptions and methods used for the valuation of the STRS Defined Benefit Program. On February 1, 2017, the STRS Board adopted a new set of actuarial assumptions reflecting increasing life expectancies and current economic trends. These actuarial assumptions include, but are not limited to: (i) adopting a generational morality methodology to reflect past improvements in life expectancies, (ii) decreasing the investment rate of return from 8.25% for the June 30, 2016 STRS Actuarial Valuation to 7.00% for the June 30, 2017 STRS Actuarial Valuation, and (iii) decreasing the projected wage growth to 3.50% and the projected inflation rate to 2.75%. According to the STRS Actuarial Valuation, as of June 30, 2017, the future revenues from contributions and appropriations for the STRS Defined Benefit Program are projected to be sufficient to finance its obligations with a projected ending funded ratio in the 2045-46 fiscal year of 99.6%. This finding reflects the scheduled contribution increases specified in AB 1469 and is based on the valuation assumptions and the valuation policy adopted by the STRS Board, including a 7.00% investment rate of return assumption.

In recent years, the PERS Board of Administration (the “PERS Board”) has taken several steps, as described below, intended to reduce the amount of the unfunded accrued actuarial liability of its plans, including the Schools Pool.

The PERS Board is required to undertake an experience study every four years under its Actuarial Assumptions Policy and State law. As a result of the most recent experience study, on December 20, 2017, the PERS Board approved new actuarial assumptions, including (i) lowering the inflation assumption rate from 2.75% to 2.625% for the June 30, 2018 actuarial valuation and to 2.50% for the June 30, 2019 actuarial valuation, (ii) lowering the payroll growth rate to 2.875% for the June 30, 2018 actuarial valuation and 2.75% for the June 30, 2019 actuarial valuation, and (iii) certain changes to demographic assumptions relating to the salary scale for most constituent groups, and modifications to the mortality, retirement, and disability retirement rates.

On February 14, 2018, the PERS Board approved modifications to the PERS amortization policy for investment gains and losses from 30 years to 20 years, requiring that the amortization payments for all unfunded accrued liability bases established after the effective date be computed to remain a level dollar amount throughout the amortization period, and eliminated the 5-year ramp-up/ramp-down policy for all gains and losses except for the ramp-up policy for gains and losses related to investments. Such policy changes will be reflected in actuarial valuations beginning June 30, 2019, and will be implemented starting with fiscal year 2021-22 contributions. These policies apply only to prospective accumulation of amortization and will not affect current accrued unfunded liabilities, with the exception that, with regards to the PERS Schools Pool Actuarial Valuation, the impact of the discount rate change from 7.25% to 7.00% in the June 30, 2019 valuation will be amortized under the old policy. Shortening the amortization period will increase employer contributions and help pay down the PERS’s unfunded liability faster, which may result in future cost savings.

The District can make no representations regarding the future program liabilities of STRS, or whether the District will be required to make additional contributions to STRS in the future above those amounts required under AB 1469. The District can also provide no assurances that the District’s required contributions to PERS will not increase in the future.

California Public Employees’ Pension Reform Act of 2013. On September 12, 2012, the Governor signed into law the California Public Employees’ Pension Reform Act of 2013 (the “Reform Act”), which makes changes to both STRS and PERS, most substantially affecting new employees hired after January 1, 2013 (the “Implementation Date”). For STRS participants hired after the Implementation Date, the

Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor (the age factor is the percent of final compensation to which an employee is entitled for each year of service) from age 60 to 62 and increasing the eligibility of the maximum age factor of 2.4% from age 63 to 65. Similarly, for non-safety PERS participants hired after the Implementation Date, the Reform Act changes the normal retirement age by increasing the eligibility for the 2% age factor from age 55 to 62 and increases the eligibility requirement for the maximum age factor of 2.5% to age 67. Among the other changes to PERS and STRS, the Reform Act also: (i) requires all new participants enrolled in PERS and STRS after the Implementation Date to contribute at least 50% of the total annual normal cost of their pension benefit each year as determined by an actuary, (ii) requires STRS and PERS to determine the final compensation amount for employees based upon the highest annual compensation earnable averaged over a consecutive 36-month period as the basis for calculating retirement benefits for new participants enrolled after the Implementation Date (previously 12 months for STRS members who retire with 25 years of service), and (iii) caps “pensionable compensation” for new participants enrolled after the Implementation Date at 100% of the federal Social Security contribution (to be adjusted annually based on changes to the Consumer Price Index for all Urban Consumers) and benefit base for members participating in Social Security or 120% for members not participating in social security (to be adjusted annually based on changes to the Consumer Price Index for all Urban Consumers), while excluding previously allowed forms of compensation under the formula such as payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off.

GASB Statement Nos. 67 and 68. On June 25, 2012, GASB approved Statements Nos. 67 and 68 (the “Statements”) with respect to pension accounting and financial reporting standards for state and local governments and pension plans. The new Statements, No. 67 and No. 68, replace GASB Statement No. 27 and most of Statements No. 25 and No. 50. The changes impact the accounting treatment of pension plans in which state and local governments participate. Major changes include: (1) the inclusion of unfunded pension liabilities on the government’s balance sheet (currently, such unfunded liabilities are typically included as notes to the government’s financial statements); (2) more components of full pension costs being shown as expenses regardless of actual contribution levels; (3) lower actuarial discount rates being required to be used for underfunded plans in certain cases for purposes of the financial statements; (4) closed amortization periods for unfunded liabilities being required to be used for certain purposes of the financial statements; and (5) the difference between expected and actual investment returns being recognized over a closed five-year smoothing period. In addition, according to GASB, Statement No. 68 means that, for pensions within the scope of the Statement, a cost-sharing employer that does not have a special funding situation is required to recognize a net pension liability, deferred outflows of resources, deferred inflows of resources related to pensions and pension expense based on its proportionate share of the net pension liability for benefits provided through the pension plan. Because the accounting standards do not require changes in funding policies, the full extent of the effect of the new standards on the District is not known at this time. The reporting requirements for pension plans took effect for the fiscal year beginning July 1, 2013 and the reporting requirements for government employers, including the District, took effect for the fiscal year beginning July 1, 2014.

The District's proportionate shares of the net pension liabilities, pension expense, deferred outflow of resources and deferred inflow of resources for STRS and PERS, as of June 30, 2018, are as shown in the following table.

Pension Plan	Net Pension Liability	Deferred Outflows Related to Pensions	Deferred Inflows Related to Pensions	Pension Expenses
STRS	\$52,519,000	\$15,774,253	\$2,315,000	\$7,728,779
PERS	16,589,000	5,554,741	195,000	3,259,817
Totals	69,108,000	21,328,994	2,510,000	10,988,596

Source: Western Placer Unified School District.

For additional information, see APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2018—Notes 7 and 8.

Postemployment Benefits Other Than Pension Benefits

Plan Description. The Postemployment Benefit Plan is a single-employer defined benefit healthcare plan administered by the District. The Plan provides medical and dental insurance benefits to eligible retirees and their spouses. Membership of the Plan consists of 17 retirees and their beneficiaries currently receiving benefits, and 576 active plan members.

Contributions. The California Government Code specifies that the District's contribution requirements for covered employees are established and may be amended by the District Board. Retirees participating in the group insurance plans offered by the District are required to contribute 100% of the active premiums. In future years, contributions are assumed to increase at the same rate as premiums. The District's premium rates being charged to these retirees are lower than the expected cost for a retiree population under age 65. Thus, an implicit subsidy exists as a result of this difference between the actual cost and the true retiree cost.

Contributions to the Plan from the District were \$135,701 for the year ended June 30, 2018. Employees are not required to contribute to the OPEB plan.

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Cod. Sec. P50.108-109. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

OPEB OBLIGATIONS
Fiscal Year 2017-18

Service Cost	\$ 595,188
Interest on net OPEB obligation	445,026
Benefits Payments	(151,318)
Net Investment Income	(393,328)
Administrative Expense	1,996
Increase in net OPEB obligation	497,564
Net OPEB obligation, beginning of the year	2,418,587
Net OPEB obligation, end of the year	<u>\$2,916,151</u>

Source: Western Placer Unified School District 2017-18 Audited Financial Statements.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, investment returns, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

See also APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2018, Note 9.

District Debt Structure

General Obligation Bonds. The District received authorization at an election held on November 4, 2014, by at 55% of the votes cast by eligible voters within the District (the “2014 Authorization”) to issue not to exceed \$60,000,000 of General Obligation Bonds. In 2015, the District issued \$20,000,000 of general obligation bonds from the 2014 Authorization. In 2017, the District issued \$25,000,000 from the 2014 Authorization. In 2018, the District issued \$15,000,000 from the 2014 Authorization.

The District received authorization at an election held on November 8, 2016, by at 55% of the votes cast by eligible voters within the District (the “2016 Authorization”) to issue not to exceed \$60,000,000 of General Obligation Bonds. In 2017, the District issued \$30,000,000 from the 2016 Authorization. In 2018, the District issued \$30,000,000 from the 2016 Authorization.

The following table shows the District's outstanding general obligation bonds.

ISSUED AND OUTSTANDING GENERAL OBLIGATION BONDS
As of June 1, 2019

Date	Series	Final Maturity Date	Original Principal Amount	Outstanding Amount as of June 1, 2019
6/04/15	General Obligation Bonds, Election of 2014, Series A	8/1/40	\$ 20,000,000	\$ 18,545,000
6/13/17	General Obligation Bonds, Election of 2014, Series B	8/1/47	25,000,000	24,675,000
11/6/18	General Obligation Bonds, Election of 2014, Series C	8/1/43	15,000,000	15,000,000
6/13/17	General Obligation Bonds, Election of 2016, Series A	8/1/47	30,000,000	29,600,000
11/6/18	General Obligation Bonds, Election of 2016, Series B	8/1/43	30,000,000	30,000,000
			<u>\$120,000,000</u>	<u>\$117,820,000</u>

The following table shows the District's debt service obligations with respect to its outstanding general obligation bonds.

DEBT SERVICE OBLIGATIONS ON OUTSTANDING GENERAL OBLIGATION BONDS
As of June 1, 2019

Bond Year Ending 8/1	2014A Bonds	2014B Bonds	2014C Bonds	2016A Bonds	2016B Bonds	Total
2019	\$ 1,275,056.26	\$ 1,435,112.50	\$ 949,744.54	\$ 1,785,637.50	\$ 2,021,366.84	\$ 7,466,917.64
2020	1,276,031.26	1,431,162.50	948,981.26	1,783,387.50	2,020,562.50	7,460,125.02
2021	1,278,031.26	1,431,912.50	949,381.26	1,785,687.50	2,021,962.50	7,466,975.02
2022	1,278,531.26	1,432,412.50	949,181.26	1,787,387.50	2,022,162.50	7,469,675.02
2023	1,277,531.26	1,431,662.50	948,381.26	1,783,487.50	2,021,162.50	7,462,225.02
2024	1,275,031.26	1,434,662.50	951,981.26	1,784,137.50	2,018,962.50	7,464,775.02
2025	1,277,981.26	1,432,562.50	949,781.26	1,784,187.50	2,020,562.50	7,465,075.02
2026	1,276,831.26	1,433,312.50	951,981.26	1,784,937.50	2,020,762.50	7,467,825.02
2027	1,279,081.26	1,432,562.50	948,381.26	1,783,937.50	2,019,562.50	7,463,525.02
2028	1,279,146.88	1,435,312.50	949,181.26	1,786,187.50	2,021,962.50	7,471,790.64
2029	1,277,906.25	1,433,112.50	949,181.26	1,784,387.50	2,017,962.50	7,462,550.01
2030	1,275,312.50	1,434,912.50	947,931.26	1,786,387.50	2,021,712.50	7,466,256.26
2031	1,274,800.00	1,432,862.50	950,431.26	1,785,587.50	2,017,712.50	7,461,393.76
2032	1,276,175.00	1,432,662.50	951,431.26	1,785,187.50	2,021,212.50	7,466,668.76
2033	1,275,300.00	1,431,262.50	950,843.76	1,783,387.50	2,021,712.50	7,462,506.26
2034	1,277,100.00	1,434,775.00	948,793.76	1,787,350.00	2,017,962.50	7,465,981.26
2035	1,276,900.00	1,435,975.00	950,231.26	1,782,750.00	2,021,362.50	7,467,218.76
2036	1,275,100.00	1,435,775.00	950,762.50	1,786,750.00	2,017,562.50	7,465,950.00
2037	1,276,600.00	1,435,025.00	949,512.50	1,783,950.00	2,020,250.00	7,465,337.50
2038	1,276,300.00	1,431,425.00	947,325.00	1,785,100.00	2,017,250.00	7,457,400.00
2039	1,279,100.00	1,431,775.00	949,200.00	1,782,600.00	2,017,000.00	7,459,675.00
2040	1,275,000.00	1,430,900.00	948,000.00	1,787,350.00	2,018,000.00	7,459,250.00
2041	—	1,433,800.00	950,600.00	1,783,850.00	2,020,000.00	6,188,250.00
2042	—	1,435,300.00	951,800.00	1,782,350.00	2,017,750.00	6,187,200.00
2043	—	1,435,400.00	951,600.00	1,782,600.00	2,021,250.00	6,190,850.00
2044	—	1,433,200.00	—	1,784,000.00	—	3,217,200.00
2045	—	1,434,200.00	—	1,783,000.00	—	3,217,200.00
2046	—	1,433,200.00	—	1,784,600.00	—	3,217,800.00
2047	—	1,435,200.00	—	1,783,600.00	—	3,218,800.00
Total	<u>\$28,088,846.97</u>	<u>\$41,571,437.50</u>	<u>\$23,744,619.70</u>	<u>\$51,753,762.50</u>	<u>\$50,497,729.34</u>	<u>\$195,656,396.01</u>

General Fund Obligations. In November 2011, the District delivered \$8,620,000 in certificates of participation (the “2011 Certificates”) for the purpose of refinancing adjustable rate certificates of participation delivered by the District in 2006. The District is required to make lease payments of principal and interest in conjunction with the 2011 Certificates. Interest is due and payable semiannually on May 1 and November 1. The outstanding principal balance of 2011 Certificates is \$7,625,000.

In October 2016, the District delivered \$69,520,000 in certificates of participation (the “2016 Certificates”) for the purpose of refinancing certificates of participation delivered by the District in 2003 and 2008. The District is required to make lease payments of principal and interest in conjunction with the 2016 Certificates. Interest is due and payable semiannually on February 1 and August 1. The outstanding principal balance of 2016 Certificates is \$68,180,000.

In October 2017, the District delivered \$51,795,000 in certificates of participation (the “2017 Certificates”) for the purpose of refinancing certificates of participation delivered by the District in 2006. The District is required to make lease payments of principal and interest in conjunction with the 2017 Certificates. Interest is due and payable semiannually on February 1 and August 1. The outstanding principal balance of 2017 Certificates is \$51,740,000.

The following table shows the District's debt service obligations with respect to its outstanding certificates of participation.

DEBT SERVICE OBLIGATIONS ON OUTSTANDING CERTIFICATES OF PARTICIPATION
As of June 1, 2019

Bond Year Ending 8/1	2009 COPs	2011 COPs	2016 COPs	2017 COPs	Total
2019	\$367,425.00	\$ 373,737.50	\$ 3,462,818.76	\$ 2,375,562.50	\$ 6,579,543.76
2020	—	373,737.50	3,350,718.76	2,819,387.50	6,543,843.76
2021	—	373,737.50	3,570,268.76	2,697,962.50	6,641,968.76
2022	—	373,737.50	3,837,318.76	2,491,037.50	6,702,093.76
2023	—	373,737.50	4,140,218.76	2,378,612.50	6,892,568.76
2024	—	373,737.50	3,327,618.76	3,911,312.50	7,612,668.76
2025	—	613,737.50	2,514,368.76	3,676,312.50	6,804,418.76
2026	—	612,937.50	2,618,868.76	3,565,812.50	6,797,618.76
2027	—	991,687.50	2,687,118.76	3,440,137.50	7,118,943.76
2028	—	1,096,287.50	2,711,918.76	3,344,237.50	7,152,443.76
2029	—	924,475.00	2,714,718.76	3,303,637.50	6,942,831.26
2030	—	557,475.00	2,711,318.76	3,538,562.50	6,807,356.26
2031	—	557,225.00	3,031,918.76	3,468,443.75	7,057,587.51
2032	—	555,905.00	3,463,518.76	3,465,175.00	7,484,598.76
2033	—	558,736.26	3,421,118.76	3,580,700.00	7,560,555.02
2034	—	555,542.50	3,317,668.76	3,482,075.00	7,355,286.26
2035	—	556,580.00	3,377,068.76	3,856,175.00	7,789,823.76
2036	—	556,592.50	3,098,318.76	1,266,150.00	4,921,061.26
2037	—	560,580.00	6,676,468.76	1,264,550.00	8,501,598.76
2038	—	557,960.00	5,830,868.76	1,262,950.00	7,651,778.76
2039	—	559,300.00	5,866,068.76	1,496,550.00	7,921,918.76
2040	—	564,340.00	5,437,868.76	1,411,850.00	7,414,058.76
2041	—	562,820.00	5,529,468.76	1,384,050.00	7,476,338.76
2042	—	—	5,560,468.76	1,312,950.00	6,873,418.76
2043	—	—	5,635,000.00	1,852,050.00	7,487,050.00
2044	—	—	5,097,500.00	2,569,850.00	7,667,350.00
2045	—	—	4,376,875.00	3,997,025.00	8,373,900.00
2046	—	—	2,969,218.76	4,428,900.00	7,398,118.76
2047	—	—	2,526,562.50	4,494,650.00	7,021,212.50
2048	—	—	—	7,665,000.00	7,665,000.00
2049	—	—	—	7,665,300.00	7,665,300.00
Total	<u>\$367,425.00</u>	<u>\$13,184,606.26</u>	<u>\$112,863,256.50</u>	<u>\$97,466,968.75</u>	<u>\$223,882,256.51</u>

Special Tax Bonds. In 2005, the District issued Community Facilities District No. 1 Special Tax Bonds in the amount of \$15,000,000 (the "2005 CFD Bonds"), to pay for the acquisition and construction of certain school facilities. The outstanding principal balance of the 2005 CFD Bonds as of June 30, 2014, was \$12,330,000. On March 10, 2015 the 2005 Bonds were defeased by the Community Facilities District No. 1 2015 Special Tax Refunding Bonds (the "2015 CFD Bonds"). As of June 1, 2019, the outstanding principal amount of the 2015 CFD Bonds is \$ 10,373,511. The 2015 CFD Bonds are *not* secured by the District's general fund.

Short-Term Obligations. The District has, in the past, issued short-term tax and revenue anticipation notes, most recently in July of 2018 in the amount of \$14,500,000 (the “2018 TRAN”), and in all cases the funds pledged to repayment were set aside in the months and in the amounts required. All amounts required for the 2018 TRAN have been set aside for payment on June 28, 2019, The District has never defaulted on any of its short-term obligations.

STATE FUNDING: RECENT STATE BUDGETS

The State requires that from all State revenues there first shall be set apart the moneys to be applied for support of the public school system and public institutions of higher education. Public school districts in California are dependent on revenues from the State for a large portion of their operating budgets. California school districts receive an average of about 55% of their operating revenues from various State sources. The primary source of funding for school districts are revenues under the LCFF, which are a combination of State funds and local property taxes (see “DISTRICT FINANCIAL INFORMATION”). State funds typically make up the majority of a district’s LCFF allocation, although Community Funded school districts derive most of their revenues from local property taxes. School districts also receive some funding from the State for certain categorical programs. The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS”), the condition of the State economy (which affects total revenue available to the State general fund), and the annual State budget process. Decreases in State revenues may significantly affect appropriations made by the legislature to school districts.

2018-19 State Budget

On June 28, 2018, Governor Jerry Brown approved the final 2018-19 State Budget (the “2018-19 Budget”), a \$201.4 billion plan which includes funding of \$97.2 billion (\$56.1 billion General Fund and \$41.1 billion other funds) for K-12 education programs and a \$6.16 billion increase in one-time and ongoing appropriations for K-12 school districts in Fiscal Year 2018-19. The 2018-19 Budget also includes \$500 million in grants for cities to use to address homelessness and anticipates placing the \$2 billion ‘No Place Like Home’ bond on the November 2018 ballot to accelerate the delivery of housing projects to serve individuals with mental illness. Altogether, the 2018-19 Budget includes \$5 billion related to affordable housing and homelessness, across multiple State departments and programs and increases the value of welfare grants through the CalWORKS program by approximately \$360 million. The 2018-19 Budget also includes \$79 million for programs to help those in the U.S. illegally by funding legal services programs and assistance for young adults who signed up with the Deferred Action for Childhood Arrivals program.

For K-12 schools, the 2018-19 Budget provides an increase in funding levels of approximately \$4,633 per student over Fiscal Year 2011-12 levels and notes that available funding will allow the State to reach 100-percent implementation of the LCFF. In an effort to improve student achievement and transparency, the 2018-19 Budget requires school districts to create a link between their local accountability plans and their budgets to show how increased funding is being spent to support English learners, students from low-income families, and youth in foster care. The 2018-19 Budget also provides \$300 million to school district targeting improvements for the State’s lowest performing students, and includes \$82.8 million in specific funding for K-12 accountability measures including the following:

- *Statewide System of Support*. \$57.8 million Proposition 98 General Fund for county offices of education to provide technical assistance to school districts.
- *Multi-Tiered Systems of Support (“MTSS”)*. \$15 million one-time Proposition 98 General Fund to expand the state’s MTSS framework.
- *Community Engagement Initiative*. \$13.3 million one-time Proposition 98 General Fund for the California Collaborative for Educational Excellence.
- *Special Education Local Plan Area (“SELPA”) Technical Assistance*. \$10 million Proposition 98 General Fund for SELPAs to assist county offices of education in providing technical assistance.

In addition, the 2018-19 Budget includes the following features affecting K-12 school districts:

- *Classified School Employee Summer Assistance Program*. \$50 million one-time Proposition 98 General Fund to provide State matching funds to classified school employees that elect to have a portion of their monthly paychecks withheld during the school year and then paid during the summer recess period.
- *Classified School Employee Professional Development Block Grant Program*. \$50 million one-time Proposition 98 General Fund for professional development opportunities for classified staff, with a priority on professional development for the implementation of school safety plans.
- *English Language Proficiency Assessment for California (“ELPAC”)*. \$27.1 million one-time Proposition 98 General Fund to convert the paper-based ELPAC to a computer-based assessment and to develop an ELPAC assessment specific to students with exceptional needs.
- *Charter School Facility Grant Program*. \$21.1 million one-time and \$24.8 million ongoing Proposition 98 General Fund to reflect increases in programmatic costs.
- *Kids Code After School Program*. \$15 million one-time Proposition 98 General Fund to increase opportunities for students in after-school programs to access computer coding education.
- *Fire-Related Support*. \$4.4 million Proposition 98 General Fund over two years in property tax relief to schools impacted by the fires in Northern and Southern California in 2017, and an additional \$25 million Proposition 98 General Fund relief through the LCFF.
- *Local Solutions Grant Program*. \$50 million one-time Proposition 98 General Fund to provide one-time competitive grants to local educational agencies to develop and implement new, or expand existing, locally identified solutions that address a local need for special education teachers.
- *Teacher Residency Grant Program*. \$75 million one-time Proposition 98 General Fund to support locally sponsored, one-year intensive, mentored, clinical teacher preparation programs with \$50 million aimed at preparing and retaining special education teachers and \$25 million aimed at bilingual and science, technology, engineering and mathematics teachers.

2019-20 Proposed State Budget

On January 10, 2019, Governor Gavin Newsom released his proposed State budget for Fiscal Year 2019-20 (the “2019-20 Proposed State Budget”). The \$209 billion 2019-20 Proposed State Budget represents a 4 percent increase over the previous year. According to analysis of the 2019-20 Proposed State Budget by the Legislative Analyst’s Office (the “LAO Analysis”), lower-than-expected state spending on health and human services programs during the 2018-19 fiscal year lead to an additional \$20.6 billion in available discretionary resources for Governor Newsom to allocate in 2019-20. According to the LAO Analysis, the 2019-20 Proposed State Budget will spend nearly half of these resources, \$9.7 billion, to pay down certain state liabilities, including unfunded retirement liabilities and budgetary debts; \$5.1 billion—25 percent—on one-time or temporary programmatic spending and \$3 billion—15 percent—on discretionary reserves.

The LAO Analysis of the 2019-20 Proposed State Budget estimates that revenues will grow by \$5.1 billion (3.6 percent) compared to 2018-19, a growth rate consistent with recent years. Spending is projected to remain flat compared to the prior year, though the 2019-20 Proposed State Budget attributes at least \$7 billion in certain debt repayment proposals to the 2018-19 fiscal year. The 2019-20 Proposed State Budget calls for putting \$1.8 billion into the state’s rainy-day fund, which would increase it to a total of \$15.3 billion.

The 2019-20 Proposed State Budget includes a record \$80.7 billion for K-12 education. Proposition 98 K-12 per-pupil funding is increased to \$12,003, up from \$11,568 in 2018-19. LCFF funding is set at approximately \$63 billion, representing a 3.46-percent cost-of-living adjustment over the prior year. Significant new K-12 related expenditures include \$125 million in funding to increase access to full-day preschool, \$750 million to fund more all-day kindergarten programs and a \$3 billion one-time payment to trim school districts’ pension costs, which is estimated to save school districts an estimated \$6.9 billion over 30 years. The 2019-20 Proposed State Budget also provides \$750 million for schools to build or retrofit classrooms to provide full-day kindergarten programs. The 2019-20 Proposed State Budget also includes the following adjustments to K-12 related expenditures relative to prior years:

- *School District Declining Average Daily Attendance*—A decrease of \$388 million Proposition 98 General Fund in 2018-19 for school districts resulting from a decrease in projected average daily attendance from the 2018 Budget Act, and a decrease of \$187 million Proposition 98 General Fund in 2019-20 for school districts resulting from a further projected decline in average daily attendance for 2019-20.
- *Local Property Tax Adjustments*—A decrease of \$283 million Proposition 98 General Fund for school districts and county offices of education in 2018-19 as a result of higher offsetting property tax revenues, and a decrease of \$1.25 billion Proposition 98 General Fund for school districts and county offices of education in 2019-20 as a result of increased offsetting property taxes.
- *CalWORKs Stages 2 and 3 Child Care*—A net increase of \$119.4 million non-Proposition 98 General Fund in 2019-20 to reflect increases in the number of CalWORKs child care cases. Total costs for Stage 2 and 3 are \$597 million and \$482.2 million, respectively.
- *Full-Year Implementation of Prior Year State Preschool Slots*—An increase of \$26.8 million Proposition 98 General Fund to reflect full-year costs of 2,959 full-day State Preschool slots implemented part-way through the 2018-19 fiscal year.

- *County Offices of Education*—An increase of \$9 million Proposition 98 General Fund to reflect a 3.46-percent cost-of-living adjustment and average daily attendance changes applicable to the LCFF.
- *Instructional Quality Commission*—An increase of \$279,000 General Fund on a one-time basis for the Instructional Quality Commission to continue its work on the development of model curriculum and frameworks.

Future State Budgets

The District receives a significant portion of its funding from the State. Changes in the revenues received by the State can affect the amount of funding, if any, to be received from the State by the District and other school districts in the State.

The District cannot predict the extent of the budgetary problems the State will encounter in this Fiscal Year or in any future fiscal years, and, it is not clear what measures would be taken by the State to balance its budget, as required by law. In addition, the District cannot predict the final outcome of current and future State budget negotiations, the impact that such budgets will have on its finances and operations or what actions will be taken in the future by the State Legislature and Governor to deal with changing State revenues and expenditures. Current and future State budgets will be affected by national and State economic conditions and other factors over which the District has no control.

Supplemental Information Concerning Litigation Against the State of California

In June 1998, a complaint was filed in Los Angeles County Superior Court challenging the authority of the State Controller to make payments in the absence of a final, approved State Budget. The Superior Court judge issued a preliminary injunction preventing the State Controller from making payments including those made pursuant to continuing appropriations prior to the enactment of the State's annual budget. As permitted by the State Constitution, the Legislature immediately enacted and the Governor signed an emergency appropriations bill that allowed continued payment of various State obligations, including debt service, and the injunction was stayed by the California Court of Appeal, pending its decision.

On May 29, 2003, the California Court of Appeal for the Second District decided the case of *Steven White, et al. v. Gray Davis (as Governor of the State of California), et al.* The Court of Appeal concluded that, absent an emergency appropriation, the State Controller may authorize the payment of state funds during a budget impasse only when payment is either (i) authorized by a "continuing appropriation" enacted by the Legislature, (ii) authorized by a self-executing provision of the California Constitution, or (iii) mandated by federal law. The Court of Appeal specifically concluded that the provisions of Article XVI, Section 8 of the California Constitution – the provision establishing minimum funding of K-14 education enacted as part of Proposition 98 – did not constitute a self-executing authorization to disburse funds, stating that such provisions merely provide formulas for determining the minimum funding to be appropriated every budget year but do not appropriate funds. The State Controller has concluded that the provisions of the Education Code establishing K-12 and county office revenue limit funding do constitute continuing appropriations enacted by the Legislature and, therefore, the State Controller has indicated that State payments of such amounts would continue during a budget impasse. However, no similar continuing appropriation has been cited with respect to K-12 categorical programs and revenue limit funding for community college districts, and the State Controller has concluded that such payments are not authorized pursuant to a continuing appropriation enacted by the Legislature and, therefore, cannot be paid during a budget impasse. The

California Supreme Court granted the State Controller's Petition for Review on a procedural issue unrelated to continuous appropriations and on the substantive question as to whether the State Controller is authorized to pay State employees their full and regular salaries during a budget impasse. No other aspect of the Court of Appeal's decision was addressed by the State Supreme Court.

On May 1, 2003, with respect to the substantive question, the California Supreme Court concluded that the State Controller is required, notwithstanding a budget impasse and the limitations imposed by State law, to timely pay those state employees who are subject to the minimum wage and overtime compensation provisions of the federal Fair Labor Standards Act. The Supreme Court also remanded the preliminary injunction issue to the Court of Appeal with instructions to set aside the preliminary injunction in its entirety.

Jarvis v. Connell. On May 29, 2002, the California Court of Appeal for the Second District decided the case of *Howard Jarvis Taxpayers Association, et al. v. Kathleen Connell* (as Controller of the State of California). The Court of Appeal held that either a final budget bill, an emergency appropriation, a self-executing authorization pursuant to state statutes (such as continuing appropriations) or the California Constitution or a federal mandate is necessary for the State Controller to disburse funds. The foregoing requirement could apply to amounts budgeted by the District as being received from the State. To the extent the holding in such case would apply to State payments reflected in the District's budget, the requirement that there be either a final budget bill or an emergency appropriation may result in the delay of such payments to the District if such required legislative action is delayed, unless the payments are self-executing authorizations or are subject to a federal mandate. On May 1, 2003, the California Supreme Court upheld the holding of the Court of Appeal, stating that the Controller is not authorized under State law to disburse funds prior to the enactment of a budget or other proper appropriation, but under federal law, the Controller is required, notwithstanding a budget impasse and the limitations imposed by State law, to timely pay those State employees who are subject to the minimum wage and overtime compensation provisions of the federal Fair Labor Standards Act.

ECONOMY OF THE DISTRICT

Introduction

The City. The City of Lincoln (the "City") is located on the eastern edge of the Sacramento Valley floor at the base of the Sierra Nevada foothills. It is located on State Route 65 and State Route 193 approximately 25 miles northeast of Sacramento and 10 miles north of Roseville. The City is one of six incorporated cities within Placer County (the "County"), with the other being the Cities of Roseville, Rocklin, Auburn, Loomis, and Colfax. The City consists of approximately 19 square miles.

The County. Placer County is located in northeastern California and covers approximately 1,500 square miles of diverse geography between Sacramento and the Nevada border. The County is bounded by Sacramento and El Dorado Counties on the south; Nevada and Yuba Counties to the north; Nevada, Yuba, and Sutter Counties on the west; and the State of Nevada to the east.

The western part of the County, which is part of the Sacramento Valley, is generally flat and ranges in elevation from 45 to 1,000 feet. This part of the County, called South Placer, contains the cities of Roseville, Rocklin, Lincoln, and Loomis, as well as the unincorporated communities of Sheridan and Granite Bay. The South Placer area has experienced the County's most significant growth in recent years,

in terms of both new housing and commercial and industrial development. Most of the County's major manufacturing facilities are located in this part of the County. The South Placer area also supports the bulk of the County's agricultural activities, including over 86,000 acres of land enrolled in the California Land Conservation Act (Williamson Act) contracts.

The central part of the County consists of the Foothill region, which includes the Cities of Auburn and Colfax, and the unincorporated communities of Foresthill, Penryn, Newcastle, Applegate, Weimar, Gold Run, Meadow Vista, Dutch Flat, Alta, and Baxter. The Foothills area is in the heart of what constituted Gold Rush Country in the 1800s.

The eastern part of the County is the High Sierra region. The High Sierra area includes the resort communities and ski areas around Lake Tahoe. This is an internationally-known resort area, with visitors coming to hike, fish, golf, enjoy the outdoors, visit nearby Nevada casinos in the summer, and ski at the many resorts in the winter. Tourism and recreation are the dominant industries in the region, providing jobs for the residents of the unincorporated communities of Tahoe City, Tahoe Vista, Carnelian Bay, Homewood, Kings Beach, Tahoma, Emigrant Gap, Soda Springs, and Squaw Valley.

Population

The table below summarizes population of the City, the County, and the State of California for the last five years.

CITY OF LINCOLN, PLACER COUNTY, and CALIFORNIA
Population

Year	City of Lincoln	Placer County	State of California
2014	45,748	367,108	38,568,628
2015	46,537	370,387	38,912,464
2016	47,245	375,618	39,179,627
2017	48,028	383,173	39,500,973
2018	48,591	389,532	39,809,693

Source: California Department of Finance, E-4 Population Estimate for Cities, Counties, and the State, 2010-2018, with 2010 Census Benchmark.

Employment

The following table summarizes historical employment and unemployment for the County, the State of California and the United States:

PLACER COUNTY, CALIFORNIA, and UNITED STATES Civilian Labor Force, Employment, and Unemployment (Annual Averages)

Year	Area	Labor Force	Employment	Unemployment	Unemployment Rate ⁽¹⁾
2014	Placer County	176,600	165,500	11,100	6.3
	California	18,811,400	17,397,100	1,414,300	7.5
	United States	155,922,000	146,305,000	9,617,000	6.2
2015	Placer County	178,200	169,200	9,000	5.0
	California	18,981,800	17,798,600	1,183,200	6.2
	United States	157,130,000	148,834,000	8,296,000	5.3
2016	Placer County	179,800	171,800	8,000	4.4
	California	19,102,700	18,065,000	1,037,700	5.4
	United States	159,187,000	151,436,000	7,751,000	4.9
2017	Placer County	182,200	175,200	7,000	3.8
	California	19,312,000	18,393,100	918,900	4.8
	United States	160,320,000	153,337,000	6,982,000	4.4
2018 ⁽²⁾	Placer County	185,200	179,400	5,800	3.1
	California	19,398,200	18,582,800	815,400	4.2
	United States	162,075,000	155,761,000	6,314,000	3.9

Source: California Employment Development Department, Monthly Labor Force Data for Counties, Annual Average 2010-2018, and US Department of Labor.

(1) The unemployment rate is computed from unrounded data; therefore, it may differ from rates computed from rounded figures available in this table.

(2) Latest available full-year data.

Major Employers

The following table lists the top 10 employers within Placer County according to Placer County's FY2017-18 CAFR.

PLACER COUNTY Top 10 Employers as of June 30, 2018

Employer	Employees	% of Total County Employment
Sutter Health	5,634	3.14%
Kaiser Permanente	5,609	3.12
County of Placer	2,898	1.61
Thunder Valley Casino Resort	2,500	1.39
Hewlett-Packard Co.	2,000	1.11
PRIDE Industries	1,646	.98
Safeway Inc.	1,189	.66
Squaw Valley Alpine Meadows	1,161	.65
City of Roseville	1,146	.64
Union Pacific Railroad Co. Inc.	1,091	.61
Total Top 10	24,874	13.91%

Source: Placer County 2017-18 CAFR.

Construction Activity

The following table reflects the five-year history of building permit valuation for the City and the County:

CITY OF LINCOLN Building Permits and Valuation (Dollars in Thousands)

	2013	2014	2015	2016	2017 ⁽¹⁾
Permit Valuation:					
New Single-family	\$57,357	\$81,162	\$75,407	\$131,690	\$51,371
New Multi-family	-	-	-	-	-
Res. Alterations/Additions	2,421	2,565	4,322	2,577	3,342
Total Residential	59,779	83,727	79,729	134,267	54,714
Total Nonresidential	73,279	9,601	15,000	16,990	13,121
Total All Building	133,058	93,329	94,730	151,257	67,835
New Dwelling Units:					
Single Family	248	286	234	217	160
Multiple Family	-	-	-	-	-
Total	248	286	234	217	160

PLACER COUNTY
Building Permits and Valuation
(Dollars in Thousands)

	2013	2014	2015	2016	2017 ⁽¹⁾
Permit Valuation:					
New Single-family	\$378,285	\$523,638	\$683,806	\$776,410	\$771,800
New Multi-family	7,078	48,645	21,702	42,395	92,565
Res. Alterations/Additions	50,358	59,428	82,577	79,543	89,429
Total Residential	435,722	631,712	788,086	898,350	953,794
Total Nonresidential	597,072	184,680	226,906	210,590	290,090
Total All Building	<u>1,032,795</u>	<u>816,393</u>	<u>1,014,992</u>	<u>1,108,940</u>	<u>1,243,885</u>
New Dwelling Units:					
Single Family	1,249	1,620	1,994	2,102	2,500
Multiple Family	227	376	240	322	783
Total	<u>1,476</u>	<u>1,996</u>	<u>2,234</u>	<u>2,424</u>	<u>3,283</u>

Source: Construction Industry Research Board: "Building Permit Summary."

Note: Totals may not add due to independent rounding.

(1) Last available full-year data.

Median Household Income

The following table summarizes the total effective buying income and the median household effective buying income for Lincoln, the County, the State of California and the nation for the past five years.

LINCOLN, PLACER COUNTY, STATE OF CALIFORNIA AND UNITED STATES Median Household Effective Buying Income

Year	Area	Total Effective Buying Income (000's Omitted)	Median Household Effective Buying Income
2014	Lincoln	\$1,221,783	\$59,617
	Placer County	10,287,888	58,583
	California	901,189,699	50,072
	United States	7,357,153,421	45,448
2015	Lincoln	1,341,160	63,695
	Placer County	11,729,490	64,480
	California	981,231,666	53,589
	United States	7,757,960,399	46,738
2016	Lincoln	1,385,849	63,891
	Placer County	12,122,101	65,269
	California	1,036,142,723	55,681
	United States	8,132,748,136	48,043
2017	Lincoln	1,490,785	67,819
	Placer County	12,967,927	69,226
	California	1,113,648,181	59,646
	United States	8,640,770,229	50,735
2018 ⁽¹⁾	Lincoln	1,746,056	73,999
	Placer County	14,736,480	74,797
	California	1,183,264,399	62,637
	United States	9,017,967,563	52,841

Source: Nielsen Inc.

(1) Last available full-year data.

CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS

Articles XIII A, XIII B, XIII C and XIII D of the California Constitution, Propositions 98, 111, 218 and 39, and certain other provisions of law discussed below, are included in this section to describe the potential effect of these Constitutional and statutory measures on the ability of the County to levy taxes and of the District to spend tax proceeds.

Article XIII A of the California Constitution

Article XIII A of the State Constitution, adopted and known as Proposition 13, was approved by the voters in June 1978. Section 1(a) of Article XIII A limits the maximum *ad valorem* tax on real property to 1% of “full cash value,” and provides that such tax shall be collected by the counties and apportioned according to State law. Section 1(b) of Article XIII A provides that the 1% limitation does not apply to *ad valorem* taxes levied to pay interest and redemption charges on (i) indebtedness approved by the voters prior to July 1, 1978, or (ii) bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds of the votes cast on the proposition, or (iii) bonded indebtedness incurred by a school district or community college district for the construction, reconstruction, rehabilitation or replacement of school facilities or the acquisition or lease of real property for school facilities, approved by 55% of the voters of the district, but only if certain accountability measures are included in the proposition.

Section 2 of Article XIII A defines “full cash value” to mean the county assessor’s valuation of real property as shown on the fiscal year 1975-76 tax bill, or, thereafter, the appraised value of real property when purchased, newly constructed, or a change in ownership has occurred. The full cash value may be adjusted annually to reflect inflation at a rate not to exceed 2% per year, or to reflect a reduction in the consumer price index or comparable data for the area under taxing jurisdiction or may be reduced in the event of declining property value caused by substantial damage, destruction or other factors. The Revenue and Taxation Code permits county assessors who have reduced the assessed valuation of a property as a result of natural disasters, economic downturns or other factors, to subsequently “recapture” such value (up to the pre-decline value of the property) at an annual rate higher than 2%, depending on the assessor’s measure of the restored value of the damaged property. The State courts have upheld the constitutionality of this procedure. Legislation enacted by the State Legislature to implement Article XIII A provides that, notwithstanding any other law, local agencies may not levy any *ad valorem* property tax except the 1% base tax levied by each county and taxes to pay debt service on indebtedness approved by the voters as described above.

Since its adoption, Article XIII A has been amended a number of times. These amendments have created a number of exceptions to the requirement that property be reassessed when purchased, newly constructed or a change in ownership has occurred. These exceptions include certain transfers of real property between family members, certain purchases of replacement dwellings for persons over age 55 and by property owners whose original property has been destroyed in a declared disaster, and certain improvements to accommodate disabled persons and for seismic upgrades to property. These amendments have resulted in marginal reductions in the property tax revenues of the District.

Both the State Supreme Court and the United States Supreme Court have upheld the validity of Article XIII A.

Legislation Implementing Article XIII A

Legislation has been enacted and amended a number of times since 1978 to implement Article XIII A. Under current law, local agencies are no longer permitted to levy directly any property tax (except to pay voter-approved indebtedness). The 1% property tax is automatically levied by the county and distributed according to a formula among taxing agencies. The formula apportions the tax roughly in proportion to the relative shares of taxes levied prior to 1979.

That portion of annual property tax revenues generated by increases in assessed valuations within each tax rate area within a county, subject to redevelopment agency, if any, claims on tax increment and subject to changes in organizations, if any, of affected jurisdictions, is allocated to each jurisdiction within the tax rate area in the same proportion that the total property tax revenue from the tax rate area for the prior year was allocated to such jurisdictions.

Increases of assessed valuation resulting from reappraisals of property due to new construction, change in ownership or from the annual adjustment not to exceed 2% are allocated among the various jurisdictions in the "taxing area" based upon their respective "situation." Any such allocation made to a local agency continues as part of its allocation in future years.

Beginning in fiscal year 1981-82, assessors in California no longer record property values on tax rolls at the assessed value of 25% of market value which was expressed as \$4 per \$100 of assessed value. All taxable property is now shown at 100% of assessed value on the tax rolls. Consequently, the tax rate is expressed as \$1 per \$100 of taxable value. All taxable property value included in this Official Statement is shown at 100% of taxable value (unless noted differently) and all tax rates reflect the \$1 per \$100 of taxable value.

Both the United States Supreme Court and the California State Supreme Court have upheld the general validity of Article XIII A.

Article XIII B of the California Constitution

Article XIII B of the State Constitution, as subsequently amended by Propositions 98 and 111, respectively, limits the annual appropriations of the State and of any city, county, school district, authority or other political subdivision of the State to the level of appropriations of the particular governmental entity for the prior fiscal year, as adjusted for changes in the cost of living and in population and for transfers in the financial responsibility for providing services and for certain declared emergencies. As amended, Article XIII B defines

(a) "change in the cost of living" with respect to school districts to mean the percentage change in California per capita income from the preceding year, and

(b) "change in population" with respect to a school district to mean the percentage change in the average daily attendance of the school district from the preceding fiscal year.

For fiscal years beginning on or after July 1, 1990, the appropriations limit of each entity of government will be the appropriations limit for the 1986-87 fiscal year adjusted for the changes made from that fiscal year pursuant to the provisions of Article XIII B, as amended.

The appropriations of an entity of local government subject to Article XIII B limitations include the proceeds of taxes levied by or for that entity and the proceeds of certain state subventions to that entity. "Proceeds of taxes" include, but are not limited to, all tax revenues and the proceeds to the entity from (a) regulatory licenses, user charges and user fees (but only to the extent that these proceeds exceed the reasonable costs in providing the regulation, product or service), and (b) the investment of tax revenues.

Appropriations subject to limitation do not include (a) refunds of taxes, (b) appropriations for certain debt service, (c) appropriations required to comply with certain mandates of the courts or the federal government, (d) appropriations of certain special districts, (e) appropriations for all qualified capital outlay projects as defined by the legislature, (f) appropriations derived from certain fuel and vehicle taxes and (g) appropriations derived from certain taxes on tobacco products.

Article XIII B includes a requirement that all revenues received by an entity of government other than the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be returned by a revision of tax rates or fee schedules within the next two subsequent fiscal years.

Article XIII B also includes a requirement that 50% of all revenues received by the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it will be transferred and allocated to the State School Fund pursuant to Section 8.5 of Article XVI of the State Constitution.

Unitary Property

AB 454 (Chapter 921, Statutes of 1986) provides that revenues derived from most utility property assessed by the State Board of Equalization ("Unitary Property"), commencing with the 1988-89 fiscal year, will be allocated as follows: (1) each jurisdiction will receive up to 102% of its prior year State-assessed revenue; and (2) if county-wide revenues generated from Unitary Property are less than the previous year's revenues or greater than 102% of the previous year's revenues, each jurisdiction will share the burden of the shortfall or excess revenues by a specified formula. This provision applies to all Unitary Property except railroads, whose valuation will continue to be allocated to individual tax rate areas.

The provisions of AB 454 do not constitute an elimination of the assessment of any State-assessed properties nor a revision of the methods of assessing utilities by the State Board of Equalization. Generally, AB 454 allows valuation growth or decline of Unitary Property to be shared by all jurisdictions in a county.

California Lottery

In the November 1984 general election, the voters of the State approved a Constitutional Amendment establishing a California State Lottery, the net revenues (revenues less expenses and prizes) of which shall be used to supplement other moneys allocated to public education. The legislation further requires that the funds shall be used for the education of pupils and students and cannot be used for the acquisition of real property, the construction of facilities or the financing of research.

Allocation of Lottery net revenues is based upon the average daily attendance of each school and community college district; however, the exact allocation formula may vary from year to year. The District estimates that it will receive \$1,360,068 in Lottery aid in fiscal year 2018-19, representing approximately

2% of the District's general fund revenues. At this time, the amount of additional revenues that may be generated by the Lottery in any given year cannot be predicted.

Proposition 46

On June 3, 1986, California voters approved Proposition 46, which added an additional exemption to the 1% tax limitation imposed by Article XIII A. Under this amendment to Article XIII A, local governments and school and community college districts may increase the property tax rate above 1% for the period necessary to retire new, general obligation bonds, if two-thirds of those voting in a local election approve the issuance of such bonds and the money raised through the sale of the bonds is used exclusively to purchase or improve real property.

Proposition 39

On November 7, 2000, California voters approved Proposition 39, called the "Smaller Classes, Safer Schools and Financial Accountability Act" (the "Smaller Classes Act") which amends Section 1 of Article XIII A, Section 18 of Article XVI of the California Constitution and Section 47614 of the California Education Code and allows an alternative means of seeking voter approval for bonded indebtedness by 55% of the vote, rather than the two-thirds majority required under Section 18 of Article XVI of the Constitution. The 55% voter requirement applies only if the bond measure submitted to the voters includes, among other items: (1) a restriction that the proceeds of the bonds may be used for "the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities," (2) a list of projects to be funded and a certification that the school district board has evaluated "safety, class size reduction, and information technology needs in developing that list" and (3) that annual, independent performance and financial audits will be conducted regarding the expenditure and use of the bond proceeds.

Section 1(b)(3) of Article XIII A has been added to exempt the 1% *ad valorem* tax limitation that Section 1(a) of Article XIII A of the Constitution levies, to pay bonds approved by 55% of the voters, subject to the restrictions explained above.

The Legislature enacted AB 1908, Chapter 44, which became effective upon passage of Proposition 39 and amends various sections of the Education Code. Under amendments to Section 15268 and 15270 of the Education Code, the following limits on *ad valorem* taxes apply in any single election: (1) for an elementary and high school district, indebtedness shall not exceed \$30 per \$100,000 of taxable property, (2) for a unified school district, indebtedness shall not exceed \$60 per \$100,000 of taxable property, and (3) for a community college district, indebtedness shall not exceed \$25 per \$100,000 of taxable property. These requirements are not part of Proposition 39 and can be changed with a majority vote of both houses of the Legislature and approval by the Governor. Finally, AB 1908 requires that a citizens' oversight committee must be appointed who will review the use of the bond funds and inform the public about their proper usage.

Alternatively, charter schools are independent public schools formed by teachers, parents, and other individuals and/or groups. Charter schools function under contracts or "charters" with local school districts, county boards of education, or the State Board of Education. Charter schools operate with minimal supervision by the local school district. Charter schools receive revenues from the State and from the local school district for each student enrolled, and thus effectively reduce revenues available for students enrolled in local school district schools. School districts are required to accommodate charter school students originating in the school district in facilities comparable to those provided to regular school district students.

Proposition 39 requires that each local K-12 school district provide charter school facilities sufficient to accommodate the charter school's students. A K-12 school district, however, would not be required to spend its general discretionary revenues to provide these facilities for charter schools. Instead, the district could choose to use these or other revenues — including State and local bonds. Such facilities must be reasonably equivalent to the district schools that such charter students would otherwise attend. The respective K-12 school district is permitted to charge the charter school for its facilities if district discretionary revenues are used to fund the facilities and a district may decline to provide facilities for a charter school with a current or projected enrollment of fewer than 80 students who are residents in the District.

Article XIIC and XIID of the California Constitution

On November 5, 1996, an initiative to amend the California Constitution known as the "Right to Vote on Taxes Act" ("Proposition 218") was approved by a majority of California voters. Proposition 218 added Articles XIIC and XIID to the State Constitution and requires majority voter approval for the imposition, extension or increase of general taxes and 2/3 voter approval for the imposition, extension or increase of special taxes by a local government, which is defined in Proposition 218 to include counties. Proposition 218 also provides that any general tax imposed, extended or increased without voter approval by any local government on or after January 1, 1995, and prior to November 6, 1996 shall continue to be imposed only if approved by a majority vote in an election held within two years following November 6, 1996. All local taxes and benefit assessments which may be imposed by public agencies will be defined as "general taxes" (defined as those used for general governmental purposes) or "special taxes" (defined as taxes for a specific purpose even if the revenues flow through the local government's general fund) both of which would require a popular vote. New general taxes require a majority vote and new special taxes require a two-thirds vote. Proposition 218 also extends the initiative power to reducing or repealing local taxes, assessments, fees and charges, regardless of the date such taxes, assessments or fees or charges were imposed, and lowers the number of signatures necessary for the process. In addition, Proposition 218 limits the application of assessments, fees and charges and requires them to be submitted to property owners for approval or rejection, after notice and public hearing.

The District has no power to impose taxes except property taxes associated with a general obligation bond election, following approval by 55% or 2/3 of the District's voters, depending upon the Article of the Constitution under which it is passed.

Proposition 218 also expressly extends the initiative power to give voters the power to reduce or repeal local taxes, assessments, fees and charges, regardless of the date such taxes, assessments, fees or charges were imposed, and reduces the number of signatures required for the initiative process. This extension of the initiative power to some extent constitutionalizes the February 6, 1995 State Supreme Court decision in *Rossi v. Brown*, which upheld an initiative that repealed a local tax and held that the State constitution does not preclude the repeal, including the prospective repeal, of a tax ordinance by an initiative, as contrasted with the State constitutional prohibition on referendum powers regarding statutes and ordinances which impose a tax. Generally, the initiative process enables California voters to enact legislation upon obtaining requisite voter approval at a general election. Proposition 218 extends the authority stated in *Rossi v. Brown* by expanding the initiative power to include reducing or repealing assessments, fees and charges, which had previously been considered administrative rather than legislative matters and therefore beyond the initiative power. This extension of the initiative power is not limited by the terms of Proposition 218 to fees imposed after November 6, 1996 and absent other legal authority could

result in retroactive reduction in any existing taxes, assessments or fees and charges. Such legal authority could include the limitations imposed on the impairment of contracts under the contract clause of the United States Constitution.

Proposition 218 has no effect upon the District's ability to pursue approval of a general obligation bond or a Mello-Roos Community Facilities District bond in the future, although certain procedures and burdens of proof may be altered slightly. The District is unable to predict the nature of any future challenges to Proposition 218 or the extent to which, if any, Proposition 218 may be held to be unconstitutional.

Propositions 98 and 111

On November 8, 1988, voters approved Proposition 98, a combined initiative constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" (the "Accountability Act"). Certain provisions of the Accountability Act have, however, been modified by Proposition 111, discussed below, the provisions of which became effective on July 1, 1990. The Accountability Act changes State funding of public education below the university level and the operation of the State's appropriations limit. The Accountability Act guarantees State funding for K-12 school districts and community college districts (hereinafter referred to collectively as "K-14 school districts") at a level equal to the greater of (a) the same percentage of general fund revenues as the percentage appropriated to such districts in 1986-87, and (b) the amount actually appropriated to such districts from the general fund in the previous fiscal year, adjusted for increases in enrollment and changes in the cost of living. The Accountability Act permits the Legislature to suspend this formula for a one-year period.

Since the Accountability Act is unclear in some details, there can be no assurances that the Legislature or a court might not interpret the Accountability Act to require a different percentage of general fund revenues to be allocated to K-14 school districts, or to apply the relevant percentage to the State's budgets in a different way than is proposed in the Governor's Budget. In any event, the Governor and other fiscal observers expect the Accountability Act to place increasing pressure on the State's budget over future years, potentially reducing resources available for other State programs, especially to the extent the Article XIII B spending limit would restrain the State's ability to fund such other programs by raising taxes.

The Accountability Act also changes how tax revenues in excess of the State appropriations limit are distributed. Any excess State tax revenues up to a specified amount would, instead of being returned to taxpayers, be transferred to K-14 school districts. Any such transfer to K-14 school districts would be excluded from the appropriations limit for K-14 school districts and the K-14 school district appropriations limit for the next year would automatically be increased by the amount of such transfer. These additional moneys would enter the base funding calculation for K-14 school districts for subsequent years, creating further pressure on other portions of the State budget, particularly if revenues decline in a year following an Article XIII B surplus. The maximum amount of excess tax revenues which could be transferred to K-14 school districts is 4% of the minimum State spending for education mandated by the Accountability Act.

On June 5, 1990, the voters approved Proposition 111 (Senate Constitutional Amendment No. 1) called the "Traffic Congestion Relief and Spending Limit Act of 1990" ("Proposition 111") which further modified Article XIII B and Sections 8 and 8.5 of Article XVI of the State Constitution with respect to appropriations limitations and school funding priority and allocation.

The most significant provisions of Proposition 111 are summarized as follows:

a. Annual Adjustments to Spending Limit. The annual adjustments to the Article XIII B spending limit were liberalized to be more closely linked to the rate of economic growth. Instead of being tied to the Consumer Price Index, the “change in the cost of living” is now measured by the change in California per capita personal income. The definition of “change in population” specifies that a portion of the State’s spending limit is to be adjusted to reflect changes in school attendance.

b. Treatment of Excess Tax Revenues. “Excess” tax revenues with respect to Article XIII B are now determined based on a two-year cycle, so that the State can avoid having to return to taxpayers excess tax revenues in one year if its appropriations in the next fiscal year are under its limit. In addition, the Proposition 98 provision regarding excess tax revenues was modified. After any two-year period, if there are excess State tax revenues, 50% of the excess are to be transferred to K-14 school districts with the balance returned to taxpayers; under prior law, 100% of excess State tax revenues went to K-14 school districts, but only up to a maximum of 4% of the schools’ minimum funding level. Also, reversing prior law, any excess State tax revenues transferred to K-14 school districts are not built into the school districts’ base expenditures for calculating their entitlement for State aid in the next year, and the State’s appropriations limit is not to be increased by this amount.

c. Exclusions from Spending Limit. Two exceptions were added to the calculation of appropriations which are subject to the Article XIII B spending limit. First, there are excluded all appropriations for “qualified capital outlay projects” as defined by the Legislature. Second, there are excluded any increases in gasoline taxes above the 1990 level (then nine cents per gallon), sales and use taxes on such increment in gasoline taxes and increases in receipts from vehicle weight fees above the levels in effect on January 1, 1990. These latter provisions were necessary to make effective the transportation funding package approved by the Legislature and the Governor, which expected to raise over \$15 billion in additional taxes from 1990 through 2000 to fund transportation programs.

d. Recalculation of Appropriations Limit. The Article XIII B appropriations limit for each unit of government, including the State, is to be recalculated beginning in fiscal year 1990-91. It is based on the actual limit for fiscal year 1986-87, adjusted forward to 1990-91 as if Proposition 111 had been in effect.

e. School Funding Guarantee. There is a complex adjustment in the formula enacted in Proposition 98 which guarantees K-14 school districts a certain amount of State general fund revenues. Under prior law, K-14 school districts were guaranteed the greater of (1) 40.9% of State general fund revenues (the “first test”) or (2) the amount appropriated in the prior year adjusted for changes in the cost of living (measured as in Article XIII B by reference to per capita personal income) and enrollment (the “second test”). Under Proposition 111, schools will receive the greater of (1) the first test, (2) the second test, or (3) a third test, which will replace the second test in any year when growth in per capita State general fund revenues from the prior year is less than the annual growth in California per capita personal income. Under the third test, schools will receive the amount appropriated in the prior year adjusted for change in enrollment and per capita State general fund revenues, plus an additional small adjustment factor. If the third test is used in any year, the difference between the third test and the second test will become a “credit” to schools which will be paid in future years when State general fund revenue growth exceeds personal income growth.

Proposition 1A and Proposition 22

On November 2, 2004, California voters approved Proposition 1A, which amends the State constitution to significantly reduce the State's authority over major local government revenue sources. Under Proposition 1A, the State cannot (i) reduce local sales tax rates or alter the method of allocating the revenue generated by such taxes, (ii) shift property taxes from local governments to schools or community colleges, (iii) change how property tax revenues are shared among local governments without two-third approval of both houses of the State Legislature or (iv) decrease Vehicle License Fee revenues without providing local governments with equal replacement funding. Beginning in 2008-09, the State may shift to schools and community colleges a limited amount of local government property tax revenue if certain conditions are met, including: (i) a proclamation by the Governor that the shift is needed due to a severe financial hardship of the State, and (ii) approval of the shift by the State Legislature with a two-thirds vote of both houses. Under such a shift, the State must repay local governments for their property tax losses, with interest, within three years. Proposition 1A does allow the State to approve voluntary exchanges of local sales tax and property tax revenues among local governments within a county. Proposition 1A also amends the State Constitution to require the State to suspend certain State laws creating mandates in any year that the State does not fully reimburse local governments for their costs to comply with the mandates. This provision does not apply to mandates relating to schools or community colleges or to those mandates relating to employee rights.

Many of the provisions of Proposition 1A have been superseded by Proposition 22 enacted in November 2010.

Proposition 22, The Local Taxpayer, Public Safety, and Transportation Protection Act, approved by the voters of the State on November 2, 2010, prohibits the State from enacting new laws that require redevelopment agencies to shift funds to schools or other agencies and eliminates the State's authority to shift property taxes temporarily during a severe financial hardship of the State. In addition, Proposition 22 restricts the State's authority to use State fuel tax revenues to pay debt service on state transportation bonds, to borrow or change the distribution of state fuel tax revenues, and to use vehicle license fee revenues to reimburse local governments for state mandated costs. Proposition 22 impacts resources in the State's general fund and transportation funds, the State's main funding source for schools and community colleges, as well as universities, prisons and health and social services programs. According to an analysis of Proposition 22 submitted by the Legislative Analyst's Office (the "LAO") on July 15, 2010, the longer-term effect of Proposition 22, according to the LAO analysis, will be an increase in the State's general fund costs by approximately \$1 billion annually for several decades.

On December 30, 2011, the California Supreme Court issued its decision in the case of California Redevelopment Association v. Matosantos, finding California Assembly Bill x1 26 to be constitutional and California Assembly Bill x1 27 to be unconstitutional. As a result, all redevelopment agencies in California were dissolved on February 1, 2012, and the property tax revenue which previously flowed to the redevelopment agencies is now instead going to other local governments, including school districts. It is likely that the dissolution of redevelopment agencies has mooted the effects of Proposition 22.

Proposition 30 and Proposition 55

On November 6, 2012, voters of the State approved the Temporary Taxes to Fund Education, Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as

“Proposition 30”), which temporarily increased the State Sales and Use Tax (which expired on January 1, 2017) and personal income tax rates on higher incomes. For personal income taxes imposed beginning in the taxable year commencing January 1, 2012 and through the taxable year ending December 31, 2018, Proposition 30 increases the marginal personal income tax rate by: (i) 1% for taxable income over \$250,000 but less than \$300,000 for single filers (over \$340,000 but less than \$408,000 for head-of-household filers and over \$500,000 but less than \$600,000 for joint filers), (ii) 2% for taxable income over \$300,000 but less than \$500,000 for single filers (over \$408,000 but less than \$680,000 for head-of-household filers and over \$600,000 but less than \$1,000,000 for joint filers), and (iii) 3% for taxable income over \$500,000 for single filers (over \$680,000 for head-of-household filers and over \$1,000,000 for joint filers).

The revenues generated from the personal income tax increases will be included in the calculation of the Proposition 98 minimum funding guarantee for school districts and community college districts. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Propositions 98 and 111” herein. From an accounting perspective, the revenues generated from the personal income tax increases are being deposited into the State account created pursuant to Proposition 30 called the Education Protection Account (the “EPA”). Pursuant to Proposition 30, funds in the EPA are allocated quarterly, with 89% of such funds provided to school districts and 11% provided to community college districts. The funds are distributed to school districts and community college districts in the same manner as existing unrestricted per-student funding, except that no school district will receive less than \$200 per unit of ADA and no community college district will receive less than \$100 per full time equivalent student. The governing board of each school district and community college district is granted sole authority to determine how the moneys received from the EPA are spent, provided that, the appropriate governing board is required to make these spending determinations in open session at a public meeting and such local governing boards are prohibited from using any funds from the EPA for salaries or benefits of administrators or any other administrative costs.

The California Children's Education and Health Care Protection Act of 2016, also known as Proposition 55, a constitutional amendment initiative, was approved by California voters at the November 8, 2016 general election in California. Proposition 55 extends the increases to personal income tax rates for high-income taxpayers that were approved as part of Proposition 30 through 2030. Tax revenue received under Proposition 55 will be allocated 89% to K-12 schools and 11% to community colleges. The sales and use tax rate increase under Proposition 30 will not be extended.

Proposition 2

Proposition 2, also known as The Rainy Day Budget Stabilization Fund Act (“Proposition 2”) was approved by California voters on November 8, 2016. Proposition 2 provides for changes to State budgeting practices, including revisions to certain conditions under which transfers are made into and from the State’s Budget Stabilization Account (the “Stabilization Account”) established by the California Balanced Budget Act of 2004 (also known as Proposition 58). Commencing in Fiscal Year 2015-16 and for each Fiscal Year thereafter, the State is required to make an annual transfer to the Stabilization Account in an amount equal to 1.5% of estimated State general fund revenues (the “Annual Stabilization Account Transfer”). For a Fiscal Year in which the estimated State general fund revenues allocable to capital gains taxes exceed 8% of the total estimated general fund tax revenues, supplemental transfers to the Stabilization Account (a “Supplemental Stabilization Account Transfer”) are also required. Such excess capital gains taxes, which are net of any portion thereof owed to K-14 school districts pursuant to Proposition 98, are required to be transferred to the Stabilization Account.

In addition, for each Fiscal Year, Proposition 2 increases the maximum size of the Stabilization Account to 10% of estimated State general fund revenues. Such excess amounts are to be expended on State infrastructure, including deferred maintenance, in any Fiscal Year in which a required transfer to the Stabilization Account would result in an amount in excess of the 10% threshold. For the period from Fiscal Year 2015-16 through Fiscal Year 2029-30, Proposition 2 requires that half of any such transfer to the Stabilization Account (annual or supplemental), shall be appropriated to reduce certain State liabilities, including repaying State interfund borrowing, reimbursing local governments for State mandated services, making certain payments owed to K-14 school districts, and reducing or prefunding accrued liabilities associated with State-level pension and retirement benefits. After Fiscal Year 2029-30, the Governor and the Legislature are given discretion to apply up to half of any required transfer to the Stabilization Account to the reduction of such State liabilities and any amount not so applied shall be transferred to the Stabilization Account or applied to infrastructure, as set forth above.

Accordingly, the conditions under which the Governor and the Legislature may draw upon or reduce transfers to the Stabilization Account are impacted by Proposition 2. Unilateral discretion to suspend transfers to the Stabilization Account are not retained by the Governor. Neither does the Legislature retain discretion to transfer funds from the Stabilization Account for any reason, as was previously provided by law. Instead, the Governor must declare a “budget emergency” (defined as an emergency within the meaning of Article XIII B of the Constitution) or a determination that estimated resources are inadequate to fund State general fund expenditure, for the current or ensuing Fiscal Year, at a level equal to the highest level of State spending within the three immediately preceding Fiscal Years, and any such declaration must be followed by a legislative bill providing for a reduction or transfer. Draws on the Stabilization Account are limited to the amount necessary to address the budget emergency, and no draw in any Fiscal Year may exceed 50% of the funds on deposit in the Stabilization Account, unless a budget emergency was declared in the preceding Fiscal Year.

Proposition 2 also provides for the creation of a Public School System Stabilization Account (the “Public School System Stabilization Account”) into which transfers will be made in any Fiscal Year in which a Supplemental Stabilization Account Transfer is required, requiring that such transfer will be equal to the portion of capital gains taxes above the 8% threshold that would otherwise be paid to K-14 school districts as part of the minimum funding guarantee. Transfers to the Public School System Stabilization Account are only to be made if certain additional conditions are met, including that: (i) the minimum funding guarantee was not suspended in the immediately preceding Fiscal Year, (ii) the operative Proposition 98 formula for the Fiscal Year in which a Public School System Stabilization Account transfer might be made is “Test 1,” (iii) no maintenance factor obligation is being created in the budgetary legislation for the Fiscal Year in which a Public School System Stabilization Account transfer might be made, (iv) all prior maintenance factor obligations have been fully repaid, and (v) the minimum funding guarantee for the Fiscal Year in which a Public School System Stabilization Account transfer might be made is higher than the immediately preceding Fiscal Year, as adjusted for ADA growth and cost of living.

Under Proposition 2, the size of the Public School System Stabilization Account is capped at 10% of the estimated minimum guarantee in any Fiscal Year, and any excess funds must be paid to K-14 school districts. Any reductions to a required transfer to, or draws upon, the Public School System Stabilization Account, are subject to the budget emergency requirements as described above. However, in any Fiscal Year in which the estimated minimum funding guarantee is less than the prior year’s funding level, as adjusted for ADA growth and cost of living, Proposition 2 also mandates draws on the Public School System Stabilization Account.

Proposition 26

On November 2, 2010, voters in the State approved Proposition 26. Proposition 26 amends Article XIII C of the State Constitution to expand the definition of “tax” to include “any levy, charge, or exaction of any kind imposed by a local government” except the following: (1) a charge imposed for a specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of conferring the benefit or granting the privilege; (2) a charge imposed for a specific government service or product provided directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of providing the service or product; (3) a charge imposed for the reasonable regulatory costs to a local government for issuing licenses and permits, performing investigations, inspections, and audits, enforcing agricultural marketing orders, and the administrative enforcement and adjudication thereof; (4) a charge imposed for entrance to or use of local government property, or the purchase, rental, or lease of local government property; (5) a fine, penalty, or other monetary charge imposed by the judicial branch of government or a local government, as a result of a violation of law; (6) a charge imposed as a condition of property development; and (7) assessments and property-related fees imposed in accordance with the provisions of Article XIII D. Proposition 26 provides that the local government bears the burden of proving by a preponderance of the evidence that a levy, charge, or other exaction is not a tax, that the amount is no more than necessary to cover the reasonable costs of the governmental activity, and that the manner in which those costs are allocated to a payor bear a fair or reasonable relationship to the payor’s burdens on, or benefits received from, the governmental activity.

California Senate Bill 222

Senate Bill 222 (“SB 222”) was signed by the California Governor on July 13, 2015 and became effective on January 1, 2016. SB 222 amended Section 15251 of the California Education Code and added Section 52515 to the California Government Code to provide that voter approved general obligation bonds which are secured by ad valorem tax collections such as the Bonds are secured by a statutory lien on all revenues received pursuant to the levy and collection of the property tax imposed to service those bonds. Said lien shall attach automatically and is valid and binding from the time the bonds are executed and delivered. The lien is enforceable against the issuer, its successors, transferees, and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for any further act. The effect of SB 222 is the treatment of general obligation bonds as secured debt in bankruptcy due to the existence of a statutory lien.

Kindergarten Through Community College Public Education Facilities Bond Act of 2016

The Kindergarten Through Community College Public Education Facilities Bond Act of 2016 (also known as Proposition 51) is a voter initiative that was approved by voters on November 8, 2016. Proposition 51 authorizes the sale and issuance of \$9 billion in general obligation bonds by the State for the new construction and modernization of K-14 facilities. The District makes no guarantee that it will either pursue or qualify for Proposition 51 state facilities funding.

K-12 School Facilities. Proposition 51 includes \$3 billion for the new construction of K-12 facilities and an additional \$3 billion for the modernization of existing K-12 facilities. K-12 school districts will be required to pay for 50% of the new construction costs and 40% of the modernization costs with local revenues. If a school district lacks sufficient local funding, it may apply for additional state grant funding, up to 100% of the project costs. In addition, a total of \$1 billion will be available for the modernization and

new construction of charter school (\$500 million) and technical education (\$500 million) facilities. Generally, 50% of modernization and new construction project costs for charter school and technical education facilities must come from local revenues. However, schools that cannot cover their local share for these two types of projects may apply for State loans. State loans must be repaid over a maximum of 30 years for charter school facilities and 15 years for career technical education facilities. For career technical education facilities, State grants are capped at \$3 million for a new facility and \$1.5 million for a modernized facility. Charter schools must be deemed financially sound before project approval.

Community College Facilities. Proposition 51 includes \$2 billion for community college district facility projects, including buying land, constructing new buildings, modernizing existing buildings, and purchasing equipment. In order to receive funding, community college districts must submit project proposals to the Chancellor of the community college system, who then decides which projects to submit to the Legislature and Governor based on a scoring system that factors in the amount of local funds contributed to the project. The Governor and Legislature will select among eligible projects as part of the annual state budget process.

Future Initiatives

Article XIII A, Article XIII B, Article XIII C and Article XIII D of the State Constitution and Propositions 2, 22, 26, 30, 39, 46, 55 and 98 were each adopted as measure that qualified for the State ballot pursuant to the State's initiative process. From time to time other initiative measures could be adopted further affecting District revenues or the District's ability to expend revenues. The nature and impact of these measures cannot be anticipated by the District.

TAX MATTERS

Federal tax law contains a number of requirements and restrictions which apply to the Notes, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of bond proceeds and the facilities financed therewith, and certain other matters. The District has covenanted to comply with all requirements that must be satisfied in order for the interest on the Notes to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Notes to become includible in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

Subject to the District's compliance with the above referenced covenants, under present law, in the opinion of Quint & Thimmig LLP, Larkspur, California, Bond Counsel, interest on the Notes is excludable from the gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals.

In rendering its opinion, Bond Counsel will rely upon certifications of the District with respect to certain material facts within the District's knowledge. Bond Counsel's opinion represents its legal judgment based upon its review of the law and the facts that it deems relevant to render such opinion and is not a guarantee of a result.

Ownership of the Notes may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad

Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax exempt obligations. Prospective purchasers of the Notes should consult their tax advisors as to applicability of any such collateral consequences.

The issue price (the "Issue Price") for the Notes is the price at which a substantial amount of the Notes is first sold to the public. The Issue Price of the Notes may be different from the price set forth, or the price corresponding to the yield set forth, on the cover page hereof.

Owners of Notes who dispose of Notes prior to the stated maturity (whether by sale, redemption or otherwise), purchase Notes in the initial public offering, but at a price different from the Issue Price or purchase Notes subsequent to the initial public offering should consult their own tax advisors.

If a Note is purchased at any time for a price that is less than the Note's stated redemption price at maturity, the purchaser will be treated as having purchased a Note with market discount subject to the market discount rules of the Internal Revenue Code of 1986, as amended (the "Code") (unless a statutory *de minimis* rule applies). Accrued market discount is treated as taxable ordinary income and is recognized when a Note is disposed of (to the extent such accrued discount does not exceed gain realized) or, at the purchaser's election, as it accrues. The applicability of the market discount rules may adversely affect the liquidity or secondary market price of such Note. Purchasers should consult their own tax advisors regarding the potential implications of market discount with respect to the Notes.

An investor may purchase a Note at a price in excess of its stated principal amount. Such excess is characterized for federal income tax purposes as "bond premium" and must be amortized by an investor on a constant yield basis over the remaining term of the Note in a manner that takes into account potential call dates and call prices. An investor cannot deduct amortized bond premium relating to a tax exempt bond. The amortized bond premium is treated as a reduction in the tax exempt interest received. As bond premium is amortized, it reduces the investor's basis in the Note. Investors who purchase a Note at a premium should consult their own tax advisors regarding the amortization of bond premium and its effect on the Note's basis for purposes of computing gain or loss in connection with the sale, exchange, redemption or early retirement of the Note.

There are or may be pending in the Congress of the United States legislative proposals, including some that carry retroactive effective dates, that, if enacted, could alter or amend the federal tax matters referred to above or affect the market value of the Notes. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to bonds issued prior to enactment. Prospective purchasers of the Notes should consult their own tax advisors regarding any pending or proposed federal tax legislation. Bond Counsel expresses no opinion regarding any pending or proposed federal tax legislation.

The Internal Revenue Service (the "Service") has an ongoing program of auditing tax exempt obligations to determine whether, in the view of the Service, interest on such tax exempt obligations is includible in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether or not the Service will commence an audit of the Notes. If an audit is commenced, under current procedures the Service may treat the District as a taxpayer and the Noteholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Notes until the audit is concluded, regardless of the ultimate outcome.

Payments of interest on, and proceeds of the sale, redemption or maturity of, tax exempt obligations, including the Notes, are in certain cases required to be reported to the Service. Additionally, backup withholding may apply to any such payments to any Note owner who fails to provide an accurate Form W-9 Request for Taxpayer Identification Number and Certification, or a substantially identical form, or to any Note owner who is notified by the Service of a failure to report any interest or dividends required to be shown on federal income tax returns. The reporting and backup withholding requirements do not affect the excludability of such interest from gross income for federal tax purposes.

In the further opinion of Bond Counsel, interest on the Notes is exempt from California Person income taxes.

Ownership of the Notes may result in other state and local tax consequences to certain taxpayers. Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Notes. Prospective purchasers of the Notes should consult their tax advisors regarding the applicability of any such state and local taxes.

The complete text of the final opinion that Bond Counsel expects to deliver upon the issuance of the Notes is set forth in APPENDIX C—FORM OF OPINION OF BOND COUNSEL.

LEGALITY FOR INVESTMENT IN CALIFORNIA

Under the provisions of the California Financial Code, the Notes are legal investments for commercial banks in the State to the extent that the Notes, in the informed opinion of the bank, are prudent for the investment of funds of its depositors. Under provisions of the Government Code the Notes are eligible to secure deposits of public moneys in the State.

NO LITIGATION

No litigation is pending or threatened concerning the validity of the Notes, and a certificate of the District from the District to that effect will be furnished to the Underwriter at the time of the original delivery of the Notes. The District is not aware of any litigation pending or threatened questioning the political existence of the District or contesting the District's ability to collect pledged revenues or contesting the District's ability to issue and retire the Notes.

There may be one or more lawsuits and claims pending against the District. The aggregate amount of the liabilities of the District which may result from existing suits and claims is not expected to not materially affect the District's ability to repay the Notes.

APPROVAL OF LEGALITY

Legal matters incident to the issuance and delivery of the Notes are subject to the approving opinion of Bond Counsel. See APPENDIX C—FORM OF OPINION OF BOND COUNSEL. Certain disclosure matters will be passed upon for the District by Disclosure Counsel. The compensation of Bond Counsel and Disclosure Counsel, in each case, is contingent upon the sale and delivery of the Notes.

RATING

Moody's Investors Service ("Moody's"), has assigned a credit rating of "____" to the Notes. Certain information was supplied by the District to Moody's to be considered in evaluating the Notes. Such rating reflects only the view of Moody's and an explanation of the significance of such rating may be obtained from the following: Moody's, 7 World Trade Center at 250 Greenwich Street, New York, NY 10007, tel. (212) 553-1653. There is no assurance that the rating will be retained for any given period of time or that the same will not be revised downward or withdrawn entirely by Moody's if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal of the rating obtained may have an adverse effect on the market price of the Notes.

MUNICIPAL ADVISOR

Capitol Public Finance Group, LLC, Roseville, California (the "Municipal Advisor"), is an independent financial advisory firm registered as a "Municipal Advisor" with the Securities Exchange Commission and Municipal Securities Rulemaking Board. The Municipal Advisor does not underwrite, trade or distribute municipal or other public securities. The Municipal Advisor has assisted the District in connection with the planning, structuring, sale and issuance of the Notes. The Municipal Advisor is not obligated to undertake, and has not undertaken to make, an independent verification of or to assume responsibilities for the accuracy, completeness or fairness of the information contained in this Official Statement not provided by the Municipal Advisor.

UNDERWRITING

Following a competitive sale, the Notes are being purchased by _____ (the "Underwriter") at a price of \$ _____ (equal to the principal amount of the Notes of \$ _____, plus a premium of \$ _____, less an Underwriter's discount of \$ _____). The reoffering yield of the Notes is _____% (reoffering price is _____%). After a bona fide initial public offering at the price stated on the cover page hereof, the Underwriter may offer and sell the Notes to certain dealers and others at prices lower than the initial public offering price. The offering price may be changed from time to time by the Underwriter.

CONTINUING DISCLOSURE

The District has covenanted for the benefit of the registered owners of the Notes to provide notice of the occurrence of certain enumerated events which notice of material events will be filed by the District with the Municipal Securities Rulemaking Board. The specific nature of the information to be contained in the notices is summarized below under the caption APPENDIX B—FORM OF CONTINUING DISCLOSURE CERTIFICATE. These covenants have been made in order to assist the Underwriter in complying with S.E.C. Rule 15c2-12(b)(5) (the "Rule").

The District has filed all annual reports on a timely manner within the last five years with two exceptions. First, the District failed to timely file certain notices of Listed Events relating to changes in credit ratings for the District's bonds and other obligations. All such notices have subsequently been filed.

Second, the District's annual report for fiscal year 2013-14 did not include certain required information relating to property tax rates. The District submitted a separate filing in December 2014 that contained the missing tax rate data. The District has since adopted appropriate written policies and procedures and establishing periodic training regarding continuing disclosure obligations pursuant to the Rule.

The District has filed all annual reports on a timely manner within the last five years with two exceptions. First, the District failed to timely file certain notices of Listed Events relating to changes in credit ratings for the District's bonds and other obligations. All such notices have subsequently been filed. Second, the District's annual report for fiscal year 2013-14 did not include certain required information relating to property tax rates. The District submitted a separate filing in December 2014 that contained the missing tax rate data. The District has since adopted appropriate written policies and procedures and establishing periodic training regarding continuing disclosure obligations pursuant to the Rule. To assist the District in preparing and filing the Annual Reports and notices of Listed Events, the District has retained the Municipal Advisor, as its dissemination agent for the Certificates and for its other undertakings.

The District's non-compliance, as specified in the preceding paragraph, was not completely and accurately described in certain of the District's Official Statements. For this reason, the District self-reported the inaccurate and incomplete statements to the SEC under the SEC's Municipal Continuing Disclosure Cooperation Initiative. To date, the District has not received a response from the SEC.

ADDITIONAL INFORMATION

Quotations from and summaries and explanations of the Notes and the Resolutions providing for issuance of the Notes, and the constitutional provisions, statutes and other documents referenced herein, do not purport to be complete, and reference is made to said documents, constitutional provisions and statutes for full and complete statements of their provisions.

Some of the data contained herein has been taken or constructed from District records. Appropriate District officials, acting in their official capacities, have reviewed this Official Statement and have determined that, as of the date hereof, the information contained herein is, to the best of their knowledge and belief, true and correct in all material respects and does not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made herein, in light of the circumstances under which they were made, not misleading. This Official Statement has been approved by the District Board.

WESTERN PLACER UNIFIED SCHOOL
DISTRICT

By _____
Superintendent

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APPENDIX A

AUDITED FINANCIAL STATEMENTS OF THE DISTRICT
FOR THE YEAR ENDED JUNE 30, 2018

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APPENDIX B

FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Western Placer Unified School District (the "District") in connection with the issuance by the Board of Supervisors of Placer County (the "Board") in the name of the District of \$16,000,000* Western Placer Unified School District (Placer County, California) 2019 Tax and Revenue Anticipation Notes (the "Notes"). The Notes are being issued pursuant to a resolution adopted by the Board of Trustees of the District on May 7, 2019, and a resolution adopted by the Board on May 14, 2019 (collectively, the "Resolution"). The District covenants and agrees as follows:

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

"*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 Notes (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

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

"*EMMA*" or "*Electronic Municipal Market Access*" means the centralized on-line repository system located at www.emma.msrb.org for documents filed with the MSRB pursuant to the Rule, such as official statements and disclosure information relating to municipal bonds, notes and other securities as issued by state and local governments.

"*Listed Events*" shall mean any of the events listed in Section 3 of this Disclosure Certificate.

"*MSRB*" means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule, or any other repository of disclosure information which may be designated by the Securities and Exchange Commission as such for purposes of the Rule in the future.

"*Participating Underwriter*" shall mean the original underwriter of the Notes required to comply with the Rule in connection with offering of the Notes.

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

"*Significant Events*" means any of the events listed in Section 3 of this Disclosure Certificate.

Section 2. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the holders and Beneficial Owners of the Notes and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

Section 3. Reporting of Significant Events.

(a) The District shall give, or cause to be given, notice of the occurrence of any of the following Significant Events with respect to the Bonds:

* Preliminary, subject to change.

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) 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 material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (vii) Modifications to rights of security holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the securities, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the District or other obligated person;
- (xiii) The consummation of a merger, consolidation, or acquisition involving the District or an obligated person, or the sale of all or substantially all of the assets of the District or an obligated person (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;
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (xv) The incurrence of a financial obligation of the District or other obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District or other obligated person, any of which affect security holders, if material; or
- (xvi) A default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District or other obligated person, any of which reflect financial difficulties.

(b) Whenever the District obtains knowledge of the occurrence of a Significant Event, the District shall, or shall cause the Dissemination Agent (if not the District) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Significant Event. Notwithstanding the foregoing, notice of Significant Events described in subsection (a)(viii) above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds under the Indenture.

(c) The District acknowledges that the events described in subparagraphs (a)(ii), (a)(vii), (a)(viii) (if the event is a bond call), (a)(x), (a)(xiii), (a)(xiv) and (a) (xv) of this Section 5 contain the qualifier "if material." The District

shall cause a notice to be filed as set forth in paragraph (b) above with respect to any such event only to the extent that the District determines the event's occurrence is material for purposes of U.S. federal securities law. The District intends that the words used in paragraphs (xv) and (xvi) and the definition of "financial obligation" to have the meanings ascribed thereto in SEC Release No. 34-83885 (August 20, 2018).

(d) For purposes of this Disclosure Certificate, any event described in paragraph (a)(xii) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States 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 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 District.

Section 4. Identifying Information for Filings with EMMA. All documents provided to EMMA under this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB.

Section 5. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Notes. If such termination occurs prior to the final maturity of the Notes, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5.

Section 6. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent. Any Dissemination Agent may resign by providing 30 days' written notice to the District.

Section 7. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate 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 Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Indenture for amendments to the Indenture with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative

discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative.

The Dissemination Agent shall not be obligated to enter into any amendment increasing or affecting its duties or obligations hereunder.

A notice of any amendment made pursuant to this Section 9 shall be filed in the same manner as for a Significant Event under Section 5(c).

Section 8. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to include any information in any notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future notice of occurrence of a Listed Event.

Section 9. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any Note holder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Certificate. The sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

Section 10. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Notes.

Section 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and Note holders and Beneficial Owners from time to time of the Notes and shall create no rights in any other person or entity.

Section 14. Counterparts. This Disclosure Certificate may be executed in several counterparts, each of which shall be regarded as an original, and all of which shall constitute one and the same instrument.

Date: [Closing Date]

WESTERN PLACER UNIFIED SCHOOL
DISTRICT

By _____
Scott Leaman,
Superintendent

APPENDIX C

FORM OF OPINION OF BOND COUNSEL

[Letterhead of Quint & Thimmig LLP]

[Closing Date]

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

OPINION: \$16,000,000* Western Placer Unified School District (Placer County, California) 2019 Tax and Revenue Anticipation Notes

Members of the Board of Trustees:

We have acted as bond counsel to the Western Placer Unified School District (the "District") in connection with the issuance by the Board of Supervisors of Placer County (the "Board") of \$16,000,000* principal amount of Western Placer Unified School District (Placer County, California) 2019 Tax and Revenue Anticipation Notes, dated July 1, 2019 (the "Notes"), pursuant to Article 7.6 (commencing with section 53850), Chapter 4, Part 1, Division 2, Title 5 of the California Government Code, a resolution adopted by the Board of Trustees of the District on May 7, 2019 (the "District Resolution"), and a resolution adopted by the Board on May 14, 2019 (the "Board Resolution" and, collectively, the "Resolutions"). We have examined the law and such certified proceedings and other papers as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Board contained in the Board Resolution and of the District in the District Resolution and in the certified proceedings and certifications of public officials and others furnished to us, without undertaking to verify such facts by independent investigation.

Based upon our examination, we are of the opinion, as of the date hereof, that:

1. The District is duly created and validly existing as a school district with the power to perform its obligations under the District Resolution, to cause the Board to issue the Notes in its name and to perform its obligations under the Board Resolution and the Notes.

2. The District Resolution has been duly adopted by the District. The Board Resolution has been duly adopted by the Board and creates a valid first lien on the funds pledged under the Board Resolution for the security of the Notes.

3. The Notes have been duly authorized, issued and delivered by the Board and are valid and binding general obligations of the District enforceable in accordance with their terms.

4. Subject to the District's compliance with certain covenants, under present law, interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of

* Preliminary, subject to change.

tax preference in computing the alternative minimum tax for individuals under the Internal Revenue Code of 1986, as amended. Failure to comply with certain of such District covenants could cause interest on the Notes to be includible in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

5. The interest on the Notes is exempt from personal income taxation imposed by the State of California.

Ownership of the Notes may result in other tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Notes.

The rights of the owners of the Notes and the enforceability of the Notes and the Resolutions may be subject to the bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and also may be subject to the exercise of judicial discretion in accordance with general principles of equity.

Our opinion represents our legal judgment based upon such review of the law and the facts that we deem relevant to render our opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise 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,

OFFICIAL NOTICE OF SALE

\$ _____ *

WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
2019 Tax and Revenue Anticipation Notes

NOTICE IS HEREBY GIVEN that *electronic proposals only* (see "FORM OF BID" below) will be received by the Board of Supervisors (the "Board") of Placer County, California (the "County"), in the name of the Western Placer Unified School District (the "District"), until 9:30 A.M., Pacific Daylight time, on:

TUESDAY, JUNE 18, 2019

for the purchase of the \$ _____ * Western Placer Unified School District (Placer County, California) 2019 Tax and Revenue Anticipation Notes (the "Notes"), more particularly described below.

Bids must be submitted through the I-Deal LLC BiDCOMP™/PARITY® system.

ISSUE AND DENOMINATION; BOOK ENTRY ONLY SYSTEM: The Notes consists of fully registered notes, without coupons. The Notes will be issued in minimum denominations of \$5,000. The Notes will be issued in a book entry only system with no physical distribution of the Notes made to the public. The Depository Trust Company ("DTC"), will act as depository for the Notes which will be immobilized in its custody. The Notes will be registered in the name of Cede & Co., as nominee for DTC, on behalf of the participants in the DTC system and the subsequent beneficial owners of the Notes.

DATE AND MATURITY: The Notes will be dated the date of delivery and will mature on June 30, 2020 (the "Maturity Date").

INTEREST RATE: The maximum coupon bid on the Notes may not exceed eight percent (8%) per annum, payable upon maturity of the Notes. Bidders must specify the rate of interest which the Notes shall bear, provided that: (i) bids must be for all Notes; (ii) no Note shall bear more than one rate of interest; (iii) each Note shall bear interest from its date to its stated maturity at the interest rate specified in the bid; and (iv) the nominal interest rate specified must be in a multiple of 1/1,000 of one percent (1/1,000 of 1%).

REDEMPTION: The Notes are not subject to call and redemption prior to maturity.

PAYMENT: The principal of and interest on the Notes will be payable on the Maturity Date. Both principal and interest are payable in lawful money of the United States of America to DTC which will immediately credit the account of the successful bidder or bidders as participants in the DTC system.

* Preliminary, subject to change.

PURPOSE OF ISSUE: The Notes are to be issued by the Board in the name of the District and are authorized pursuant to the provisions of Article 7.6 (commencing with section 53850) of Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code and the provisions of the resolution of the Board for any purpose for which the District is authorized to expend moneys.

SECURITY: The Notes are an obligation of the District and are secured by a pledge of and first lien and charge against the first "unrestricted moneys," as hereinafter defined, to be received by the County, on behalf of the District, (a) in an amount equal to ____ percent (____%) of the principal amount of the Notes to be received by the County on behalf of the District in _____, 2020, (b) in an amount equal to _____ percent (____%) of the principal amount of the Notes to be received by the County on behalf of the District in _____, 2020, and (c) in an amount equal to _____ percent (____%) of the principal amount of the Notes and all interest due on the Notes to be received by the County on behalf of the District in _____, 2020. The term "unrestricted moneys" means taxes, income, revenue and other moneys intended as receipts for the general fund of the District and which are generally available for the payment of current expenses and other obligations of the District.

Said pledged moneys shall be deposited by the County Treasurer-Tax Collector in a special fund established, created and maintained in the County Treasury by the County Treasurer-Tax Collector in the name of the District. Moneys shall be withdrawn from said funds for the sole purpose of paying the principal of and the interest on the Notes at their maturity.

By statute, the Notes are declared to be general obligations of the District and to the extent not paid from said pledged moneys shall be paid, with the interest thereon, from any other moneys of the District lawfully available therefor. Under provisions of the California Constitution, the District is generally prohibited from incurring any indebtedness or liability exceeding in any year the income and revenue provided for such year, without the assent of two-thirds of its qualified electors voting at an election called for such purpose.

Neither the County nor the Board has any liability to pay principal of or interest on the Notes and the Notes are payable solely from the funds of the District set forth above.

RATING: S&P Global Ratings, a Standard & Poor's Financial Services LLC business, has assigned the rating of "____" to the Notes. **The cost of obtaining such rating will be borne entirely by the District and not by the successful bidder.**

TERMS OF SALE

BEST BID: *Bids must be for all of the Notes.* The Notes will be awarded on the basis of the lowest true interest cost including premium offered in the proposals, not to exceed 2-1/2%. No bid for less than the par amount of the Notes will be entertained. In the event two or more bids setting forth identical nominal interest rates and premium per dollar principal amount, if any, and aggregating a principal amount in excess of the principal amount of unawarded Notes are received, the County Treasurer-Tax Collector, pursuant to delegation by the Board, reserves the right to exercise his or her discretion and judgment in making the award and may award the Notes on a pro rata basis in such denominations as she shall determine.

NO GOOD FAITH DEPOSIT REQUIRED: A good faith deposit will *not* be required in connection with the submission of a bid for the Notes.

FORM OF BID: To the extent any instructions or directions set forth in BiDCOMP™/PARITY® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control. For further information about BiDCOMP™/PARITY®, bidders may contact Capitol Public Finance Group, LLC (the "Municipal Advisor") at (916) 641-2734 or BiDCOMP™/PARITY® at (212) 404-8102.

THE DISTRICT RETAINS ABSOLUTE DISCRETION TO DETERMINE WHETHER ANY BID IS TIMELY, LEGIBLE AND COMPLETE. NONE OF THE DISTRICT, THE MUNICIPAL ADVISOR, OR QUINT & THIMMIG LLP ("BOND COUNSEL") TAKES ANY RESPONSIBILITY FOR INFORMING ANY BIDDER PRIOR TO THE TIME FOR RECEIVING BIDS THAT ITS BID IS INCOMPLETE, ILLEGIBLE OR NOT RECEIVED.

EACH BIDDER SUBMITTING A BID UNDERSTANDS AND AGREES BY DOING SO THAT IT IS SOLELY RESPONSIBLE FOR ALL ARRANGEMENTS WITH BiDCOMP™/PARITY® AND THAT BiDCOMP™/PARITY® IS NOT ACTING AS AN AGENT OF THE DISTRICT. INSTRUCTIONS AND FORMS FOR SUBMITTING ELECTRONIC BIDS MUST BE OBTAINED FROM BiDCOMP™/PARITY® AND THE DISTRICT ASSUMES NO RESPONSIBILITY FOR ENSURING OR VERIFYING BIDDER COMPLIANCE WITH THE PROCEDURES OF BiDCOMP™/PARITY®. THE DISTRICT SHALL ASSUME THAT ANY BID RECEIVED THROUGH BiDCOMP™/PARITY® HAS BEEN MADE BY A DULY AUTHORIZED AGENT OF THE BIDDER.

THE DISTRICT WILL MAKE ITS BEST EFFORTS TO ACCOMMODATE ELECTRONIC BIDS; HOWEVER THE DISTRICT, THE MUNICIPAL ADVISOR AND BOND COUNSEL ASSUME NO RESPONSIBILITY FOR ANY ERROR CONTAINED IN ANY BID SUBMITTED ELECTRONICALLY, OR FOR FAILURE OF ANY BID TO BE TRANSMITTED, RECEIVED OR ACCEPTED AT THE OFFICIAL TIME FOR RECEIPT OF BIDS. THE OFFICIAL TIME FOR RECEIPT OF BIDS WILL BE DETERMINED BY THE DISTRICT AND THE DISTRICT SHALL NOT BE REQUIRED TO ACCEPT THE TIME KEPT BY BiDCOMP™/PARITY® AS THE OFFICIAL TIME.

RIGHT OF REJECTION: The District reserves the right to reject any and all bids and to waive any irregularity or informality in any bid.

PROMPT AWARD: The County Treasurer-Tax Collector, pursuant to delegation by the Board, will take action awarding the sale of the Notes or reject all bids not later than forty-eight (48) hours after the expiration of time herein prescribed for the receipt of bids and until such expiration of time all bids received shall be irrevocable. Unless such time of award is waived by the successful bidder, the award may be made after the expiration of the specified time if the bidder shall not have given to the Board notice in writing of the withdrawal of such proposal. Notice of the award will be given promptly to the successful bidder.

DELIVERY AND PAYMENT: It is estimated that the delivery of the Notes will be made to DTC for the account of the successful bidders on or about July 1, 2019. Payment of the purchase price must be made in funds immediately available to the County Treasurer-Tax Collector by wire transfer or other means acceptable to the County Treasurer-Tax Collector.

RIGHT OF CANCELLATION OF SALE BY BOARD: The Board reserves the right, in its sole discretion, at any time to cancel the public sale of the Notes. In such event, the Board shall cause notice of cancellation of this invitation for bids and the public sale of the Notes to be communicated through the *Bond Buyer Wire* as promptly as practicable. However, no failure to publish such notice or any defect or omission therein shall affect the cancellation of the public sale of the Notes.

RIGHT TO MODIFY OR AMEND: The Board reserves the right, in its sole discretion, to modify or amend this official Notice of Sale with respect to its Notes including, but not limited to, the right to adjust and change the principal amount and principal amortization schedule of the Notes being offered, however, such modifications or amendments shall be made prior to the bid opening and communicated through the *Bond Buyer Wire*.

RIGHT OF POSTPONEMENT BY BOARD: The Board reserves the right, in its sole discretion, to postpone, from time to time, the date established for the receipt of bids for its the Notes. Any such postponement will be communicated through the *Bond Buyer Wire* prior to any announced date for receipt of bids. If any date is postponed, any alternative sale date will be announced through the *Bond Buyer Wire*. On any such alternative sale date, any bidder may submit a bid for the purchase of the Notes in conformity in all respects with the provisions of this Official Notice of Sale, except for the date of sale and except for the changes announced through the *Bond Buyer Wire* at the time the sale date and time are announced.

RIGHT OF REJECTION: The Board reserves the right, in its sole discretion, to reject any and all bids for the Notes and to waive any irregularity or informality in any bid except that no bids will be accepted later than 9:30 A.M. on the date set for receipt of bids.

CHANGE IN TAX EXEMPT STATUS: At any time before the Notes are tendered for delivery, any successful bidder may disaffirm and withdraw its proposal if the interest received by private holders from notes of the same type and character shall be declared to be taxable income under present federal income tax laws, either by a ruling of the Internal Revenue Service or by a decision of any federal court, or shall be declared taxable or be required to be taken into account in computing any federal income taxes by the terms of any federal income tax law enacted subsequent to the date of this notice.

ESTABLISHMENT OF ISSUE PRICE: The winning bidder shall assist the District in establishing the issue price of the Notes and shall execute and deliver to the District at closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public of the Notes, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the District and Bond Counsel. All actions to be taken by the District under this Notice of Sale to establish the issue price of the Notes may be taken on behalf of the District by the Municipal Advisor and any notice or report to be provided to the District may be provided to the Municipal Advisor.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Notes, as specified in the bid.

The District may choose to apply either the "Competitive Bid" method or the "General Method" in determining the "Issue Price" of the Notes. If the District does not receive bids from at least three underwriters who have established industry reputations for underwriting new issuances of municipal bonds, the District will use the "General Method" based on actual sale price of at least 10% of the Notes.

CONTINUING DISCLOSURE: In order to assist bidders in complying with S.E.C. Rule 15c2-12(b)(5), the District will undertake, pursuant to separate Continuing Disclosure Certificates, to provide notices of the occurrence of certain events, if material. A description of these undertakings is set forth in the preliminary official statement relating to the Notes (the "POS") and will also be set forth in a final official statement relating to the Notes (the "OS").

CLOSING PAPERS; LEGAL OPINION: Each proposal will be conditioned upon the District furnishing to each successful bidder, without charge, concurrently with payment for and delivery of the Notes, the following closing papers, each dated the date of such delivery:

(a) The opinion of Bond Counsel, approving the validity of the Notes and stating that, (i) subject to compliance by the District with certain covenants, interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals, and (ii) interest on the Notes is exempt from personal income taxation imposed by the State of California, a copy of which opinion will be delivered with the Notes without cost to the purchaser;

(b) A certificate of the Superintendent or other appropriate official of the District that on the basis of the facts, estimates and circumstances in existence on the date of issue, it is not expected that the proceeds of the Notes will be used in a manner that would cause the Notes to be "arbitrage bonds" within the meaning of the Internal Revenue Code of 1986;

(c) A certificate on behalf of the District that there is no litigation threatened or pending affecting the validity of the Notes;

(d) A certificate of the Superintendent or other appropriate official of the District, acting on behalf of the District solely in his or her official and not in his or her personal capacity, that at the time of the sale of the Notes and at all times subsequent thereto up to and including the time of the delivery of the Notes to the initial purchasers thereof, the OS did not, and does not, contain any untrue statement of a material fact or omit to state a material fact necessary which would make the statements misleading in the light of the circumstances under which they were made;

(e) The signature certificate of the officials of the Board, showing that they have signed the Notes and impressed the seal of the Board thereon, and that they were respectively duly authorized to execute the same; and

(f) The receipt of the County Treasurer-Tax Collector showing that the purchase price of the Notes has been received.

INFORMATION AVAILABLE: Requests for information concerning the District and/or the Notes should be addressed to the Municipal Advisor:

Mr. Chris Terry
Capitol Public Finance Group, LLC
2436 Professional Drive, Suite 300
Roseville, CA 95661
(916) 641-2734
cterry@capitolpfg.com

OFFICIAL STATEMENT: The POS is available for viewing in electronic format is available for viewing at www.i-dealprospectus.com. All bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is in a form "deemed final" by the District for purposes of SEC Rule 15c2-12(b)(1) but is subject to revision, amendment and completion. The Board will provide each successful bidder such number of printed copies the OS as such bidder may request. Up to 10

copies of the OS will be furnished without cost and any additional copies will be furnished at the expense of the bidders.

GIVEN pursuant to resolution of the Board.

Dated: June 4, 2019

EXHIBIT A

FORM OF ISSUE PRICE CERTIFICATE

\$ _____
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
2019 Tax and Revenue Anticipation Notes

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of _____ (the "Bidder"), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Notes").

1. Reasonably Expected Initial Offering Prices.

(a) As of the Sale Date, the reasonably expected initial offering price of the Notes to the Public by the Bidder _____% (the "Expected Offering Price"). The Expected Offering Price is the price for the Notes used by the Bidder in formulating its bid to purchase the Notes. Attached as Schedule A is a true and correct copy of the bid provided by the Bidder to purchase the Notes.

(b) the Bidder was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Bidder constituted a firm offer to purchase the Notes.

2. Defined Terms.

(a) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an underwriter or a related party to an underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(b) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Notes. The Sale Date of the Notes is June 18, 2019.

(c) "underwriter" means (i) any person that agrees pursuant to a written contract with the Western Placer Unified School District (the "District") (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Notes to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Bidder's interpretation of any laws, including specifically sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Certificate as to Arbitrage and with respect to compliance with the federal income tax rules affecting the Notes, and by Quint & Thimmig LLP in connection with rendering its opinion that the interest with respect to the Notes is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G and other federal income tax advice that it may give to the District from time to time relating to the Notes.

Dated: August 1, 2019

_____, *as Bidder*

By _____
Name _____
Title _____

Dated _____

SCHEDULE A TO ISSUE PRICE CERTIFICATE

\$ _____
WESTERN PLACER UNIFIED SCHOOL DISTRICT
(Placer County, California)
2019 Tax and Revenue Anticipation Notes

UNDERWRITER'S BID

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the WESTERN PLACER UNIFIED SCHOOL DISTRICT (the "District") in connection with the issuance by the Board of Supervisors of Placer County (the "Board") in the name of the District of \$_____ Western Placer Unified School District (Placer County, California) 2019 Tax and Revenue Anticipation Notes (the "Notes"). The Notes are being issued pursuant to a resolution adopted by the Board of Trustees of the District on May 7, 2019, and a resolution adopted by the Board on May 14, 2019 (collectively, the "Resolution"). The District covenants and agrees as follows:

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

"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 Notes (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

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

"EMMA" or *"Electronic Municipal Market Access"* means the centralized on-line repository system located at www.emma.msrb.org for documents filed with the MSRB pursuant to the Rule, such as official statements and disclosure information relating to municipal bonds, notes and other securities as issued by state and local governments.

"Listed Events" shall mean any of the events listed in Section 3 of this Disclosure Certificate.

"MSRB" means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule, or any other repository of disclosure information which may be designated by the Securities and Exchange Commission as such for purposes of the Rule in the future.

"Participating Underwriter" shall mean the original underwriter of the Notes required to comply with the Rule in connection with offering of the Notes.

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

"Significant Events" means any of the events listed in Section 3 of this Disclosure Certificate.

Section 2. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the holders and Beneficial Owners of the Notes and in order to assist the Participating Underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

Section 3. Reporting of Significant Events.

(a) The District shall give, or cause to be given, notice of the occurrence of any of the following Significant Events with respect to the Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) 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 material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (vii) Modifications to rights of security holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the securities, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the District or other obligated person;
- (xiii) The consummation of a merger, consolidation, or acquisition involving the District or an obligated person, or the sale of all or substantially all of the assets of the District or an obligated person (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;
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (xv) The incurrence of a financial obligation of the District or other obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the District or other obligated person, any of which affect security holders, if material; or

(xvi) A default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the District or other obligated person, any of which reflect financial difficulties.

(b) Whenever the District obtains knowledge of the occurrence of a Significant Event, the District shall, or shall cause the Dissemination Agent (if not the District) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Significant Event. Notwithstanding the foregoing, notice of Significant Events described in subsection (a)(viii) above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds under the Indenture.

(c) The District acknowledges that the events described in subparagraphs (a)(ii), (a)(vii), (a)(viii) (if the event is a bond call), (a)(x), (a)(xiii), (a)(xiv) and (a) (xv) of this Section 5 contain the qualifier “if material.” The District shall cause a notice to be filed as set forth in paragraph (b) above with respect to any such event only to the extent that the District determines the event’s occurrence is material for purposes of U.S. federal securities law. The District intends that the words used in paragraphs (xv) and (xvi) and the definition of “financial obligation” to have the meanings ascribed thereto in SEC Release No. 34-83885 (August 20, 2018).

(d) For purposes of this Disclosure Certificate, any event described in paragraph (a)(xii) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States 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 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 District.

Section 4. Identifying Information for Filings with EMMA. All documents provided to EMMA under this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB.

Section 5. Termination of Reporting Obligation. The District’s obligations under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Notes. If such termination occurs prior to the final maturity of the Notes, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5.

Section 6. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any Dissemination Agent, with or without appointing a successor Dissemination Agent. Any Dissemination Agent may resign by providing 30 days’ written notice to the District.

Section 7. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate 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 Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) the proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Indenture for amendments to the Indenture with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to investors to enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative.

The Dissemination Agent shall not be obligated to enter into any amendment increasing or affecting its duties or obligations hereunder.

A notice of any amendment made pursuant to this Section 9 shall be filed in the same manner as for a Significant Event under Section 5(c).

Section 8. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to include any information in any notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future notice of occurrence of a Listed Event.

Section 9. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any Note holder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Certificate. The sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

Section 10. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Notes.

Section 11. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and Note holders and Beneficial Owners from time to time of the Notes and shall create no rights in any other person or entity.

Section 14. Counterparts. This Disclosure Certificate may be executed in several counterparts, each of which shall be regarded as an original, and all of which shall constitute one and the same instrument.

Date: July 1, 2019

WESTERN PLACER UNIFIED SCHOOL
DISTRICT

By _____
Scott Leaman
Superintendent