

RESCUE UNION SCHOOL DISTRICT

AGENDA ITEM: Local Control Accountability Plan (LCAP) Parent Survey Data (2022-2024)

RECOMMENDATION:

The Superintendent recommends the Board of Trustees receive an LCAP Parent Survey Data report for the past three years.

BACKGROUND:

The District receives state funding under the Local Control Funding Formula (LCFF) which requires the creation and monitoring of a three year Local Control Accountability Plan (LCAP). Thoughtful governance necessitates a review and discussion of our annual goals, actions and accountability metrics.

STATUS:

Each year the Superintendent provides a report on the annual LCAP Parent Survey Data. This year the report will compare data from the past three years.

FISCAL IMPACT:

N/A

BOARD GOAL(S):

Board Focus Goal I - STUDENT NEEDS

A. Student Safety and Well Being: Enhance and encourage social, emotional, ethical and civic learning by providing a safe, supportive and diverse environment.

B. Curriculum and Instruction: Provide a meaningful, innovative learning environment using Common Core and other student content standards and research-based, progressive, effective instructional methodology, instructional materials, staff development and technology that will ensure student success in career and college.

Board Focus Goal II – FISCAL ACCOUNTABILITY

Keep the district fiscally solvent through prudent LCAP aligned budget processes in order to meet the needs of our students.

Board Focus Goal III – COMMUNICATION / COMMUNITY INVOLVEMENT

Establish and maintain consistent and effective communication that is transparent and timely in an effort to provide and receive information that will engage and educate our District and community.

Board Focus Goal IV – STAFF NEEDS

Attract and retain diverse, knowledgeable, dedicated employees who are skilled and supported in their commitment to provide quality education for our students.

Board Focus Goal V – FACILITY / HOUSING

Build, improve and maintain school facilities to meet current and future education needs while integrating the most effective use of resources.

Board Focus Goal VI – CULTURE OF EXCELLENCE

Create and promote programs that support, reward and incentivize employees to perform at exceptional levels for the benefit of our students.



April 9, 2024

LCAP Parent Survey Data Spring 2022, 2023, and 2024

Rescue Union School District Board of Education

Agenda

- What is the Local Control and Accountability Plan (LCAP)?
- 2024-2027 LCAP Development
- Engaging our Educational Partners
- LCAP Parent Survey Data
 - A three-year comparison and themes
- 2023-2024 LCAP Recommendations
- Next steps



What is the Local Control and Accountability Plan (LCAP)?

- Each District and Charter School in the State of California is required to develop and annually update the three-year Local Control and Accountability Plan (LCAP)
 - Describes the goals, actions, services, and expenditures
 - English learner, foster/homeless youth, and low income student groups
 - Meaningful stakeholder engagement
- The resources supporting the plan come from the State of California and its Local Control Funding Formula for public schools.

2024-2027 LCAP Development

- Reflected what we learned in 2021-2024
 - Annual Study Sessions on Goals 1, 2, and 3
 - Regular opportunities to engage with our Educational Partners
 - Surveys, etc
- Some minor recommended changes for 2024-2027
 - These will be shared/reviewed at our May 7, 2024 Board Meeting



Engaging our Educational Partners

- **Leadership**

- Rescue Union School Board of Trustees, Site Principals and District Leadership Team

- **Labor Groups/Staff**

- Rescue Union Federation of Teachers (RUFT) and Rescue Classified School Employees Association (CSEA), DSS Survey (new for 2023-2024)

- **Community Input**

- California Healthy Kids Survey, California School Climate Survey, California School Parent Survey, 2023 LCAP Parent Survey, Student Listening Circles, and the District English Language Advisory committee (DELAC), and the PTO/PTC:Board President:Superintendent Meetings, Employee Experience Survey (new for 2023-2024)



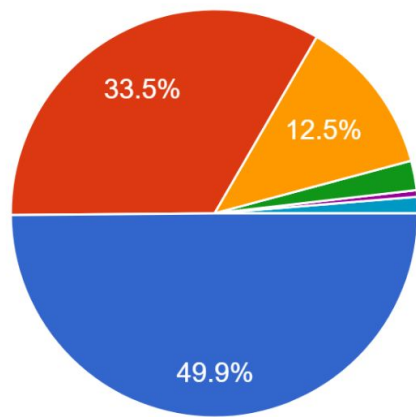
LCAP Parent Survey Data

- Annual parent survey
- 407 Responses this spring
 - Up 34% from last year (304)
- Tonights goal:
 - Provide a three-year comparison on the 15 questions asked
 - Share general themes that emerged from the survey
 - Share suggested next steps

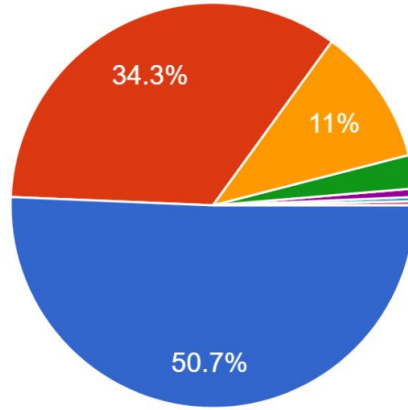


Goal 1 - The District will provide quality educational services to maximize academic achievement for all individual students and student groups

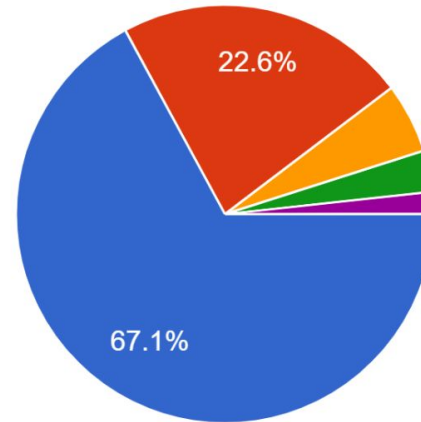
My child's teachers provide quality instruction:



2021 - 2022



2022 - 2023



2023-2024

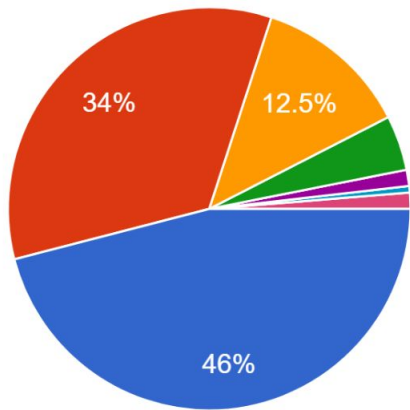
Strongly/Somewhat Agreed is at 89.7%

- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure

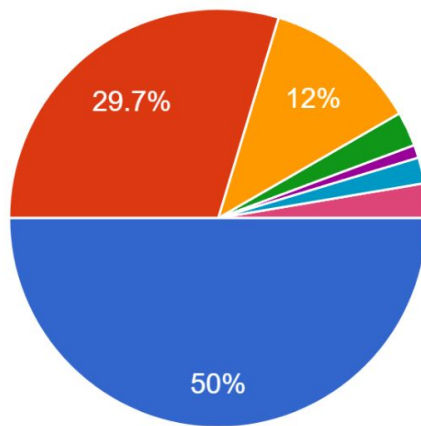


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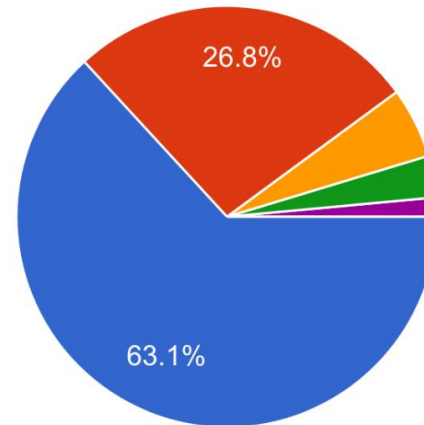
My child's teacher(s) utilize learning experiences that actively engage my student in learning:



2021 - 2022



2022 - 2023



2023-2024

**Strongly/Somewhat
Agreed is at 89.9%**

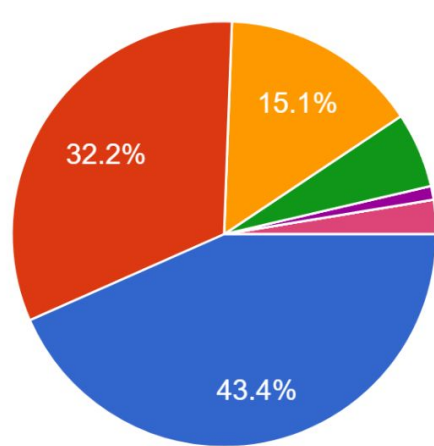
- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure



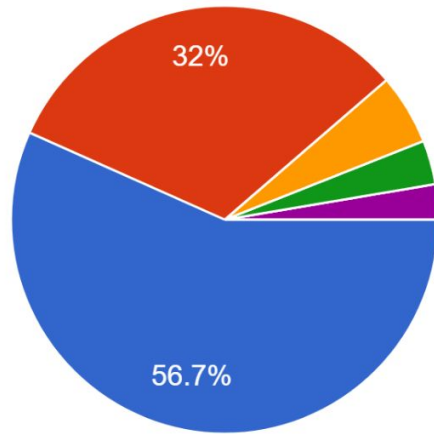
Goal 1 - The District will provide quality educational services to maximize academic achievement for all individual students and student groups

My child's teacher(s) utilize learning experiences that challenge my student in their learning:

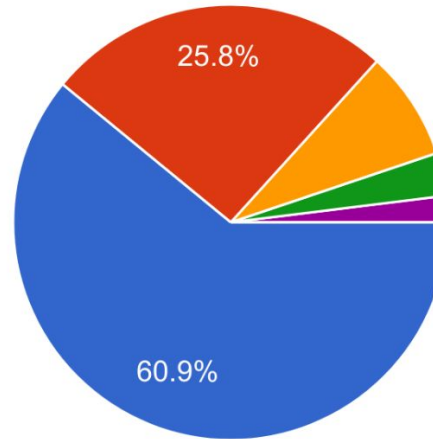
Strongly/Somewhat Agreed is at 86.7%



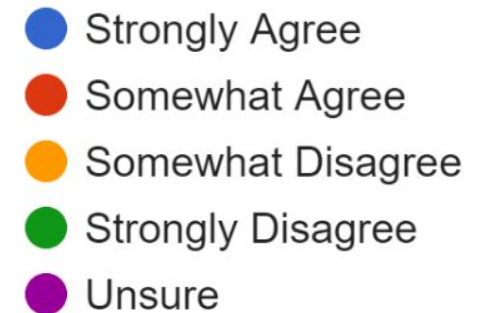
2021 - 2022



2022 - 2023

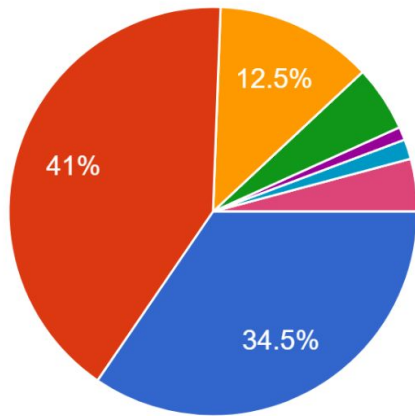


2023-2024

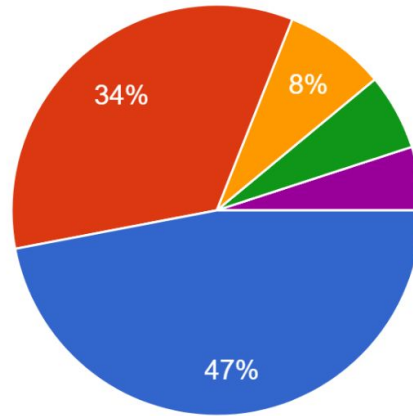


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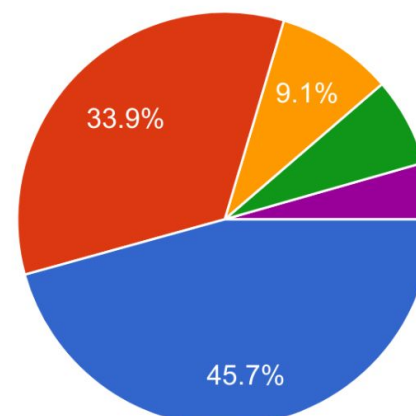
My child's average class size met my interests:



2021 - 2022



2022 - 2023



2023-2024

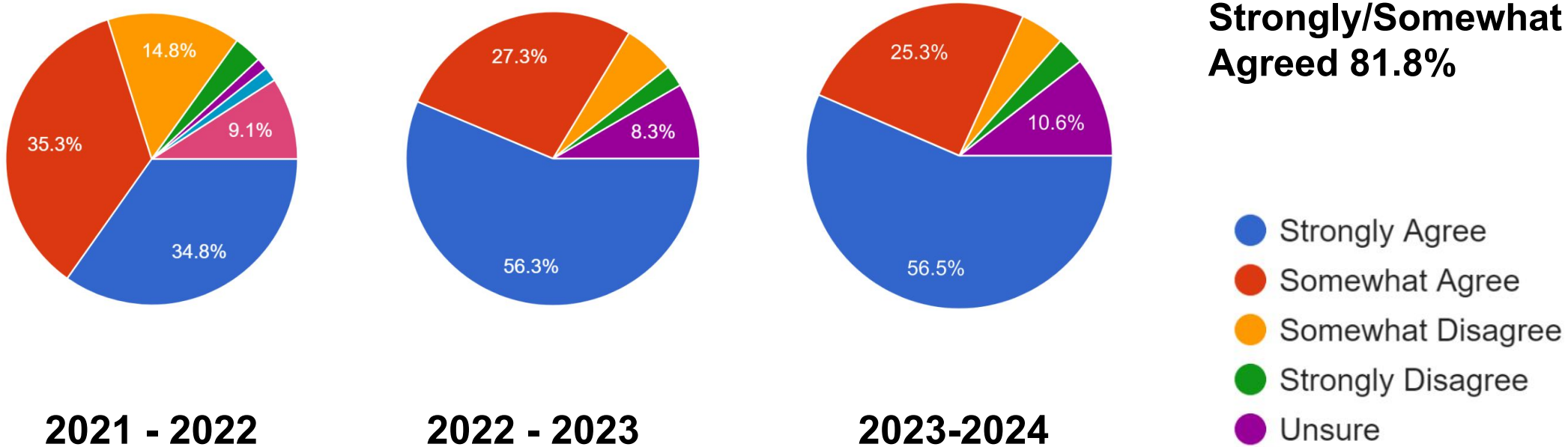
**Strongly/Somewhat
Agreed is at 79.6%**

- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure



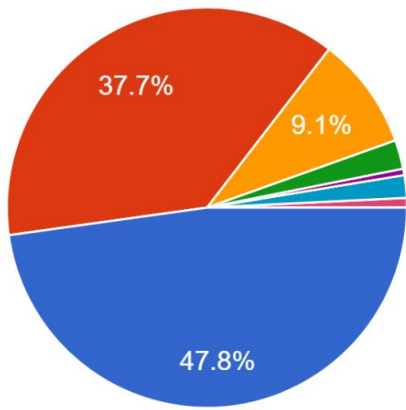
Goal 2 - The District will provide safe, clean, student-centered learning environments that are responsive to the social-emotional needs of all children and families.

My child has access to academic supports at their school if needed:

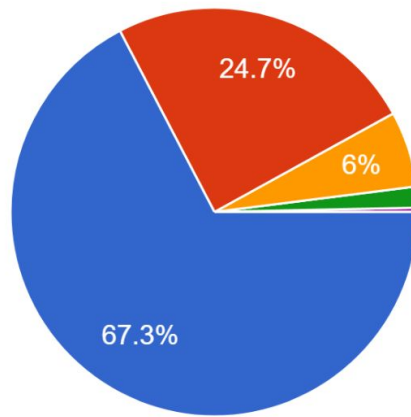


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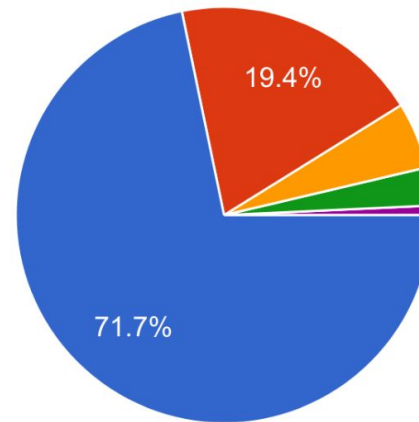
My child feels safe at school:



2021 - 2022



2022 - 2023



2023-2024

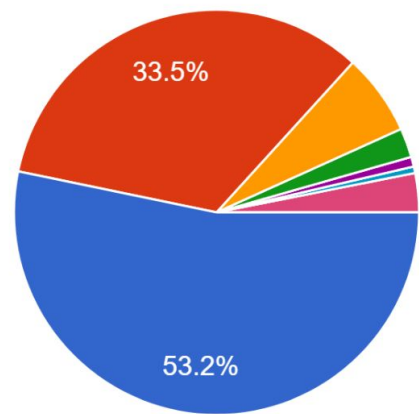
**Strongly/Somewhat
Agreed is at 91.1%**

- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure

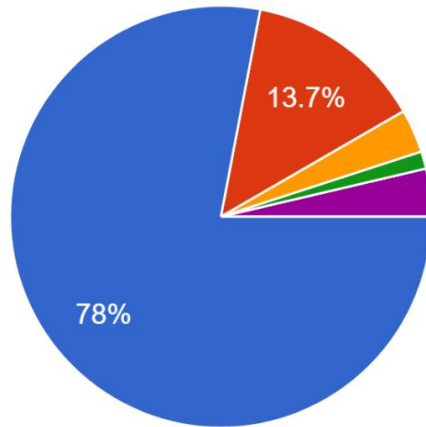


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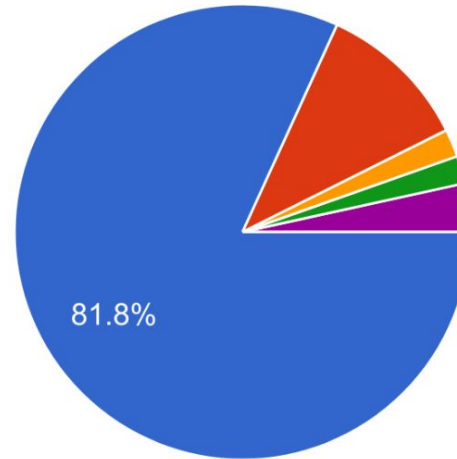
My child can name an adult at their school who cares about them:



2021 - 2022

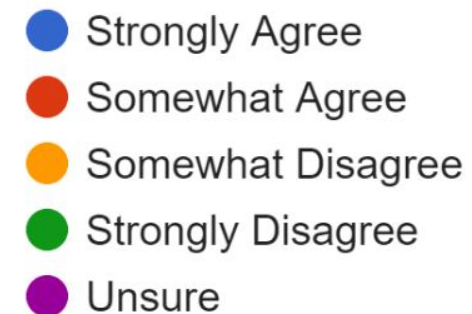


2022 - 2023



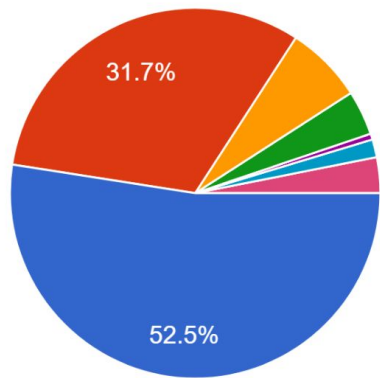
2023-2024

**Strongly/Somewhat
Agreed is at 92.6%**

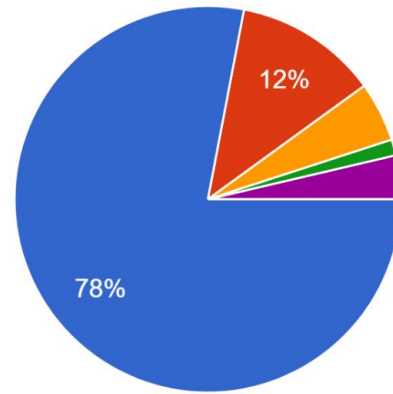


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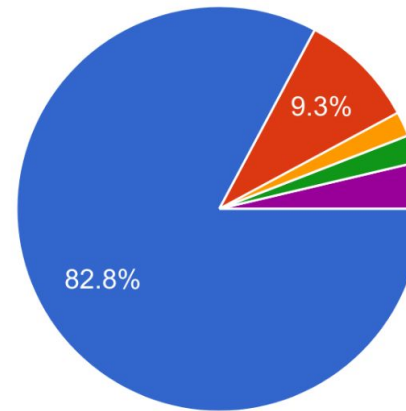
I can name an adult at my students school that cares about my child:



2021 - 2022

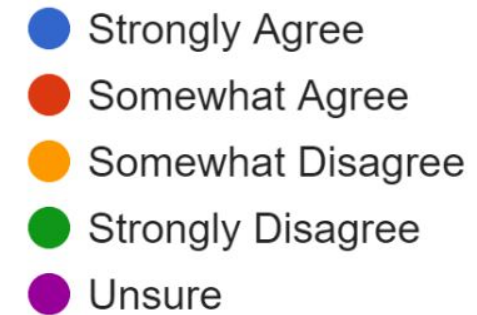


2022 - 2023



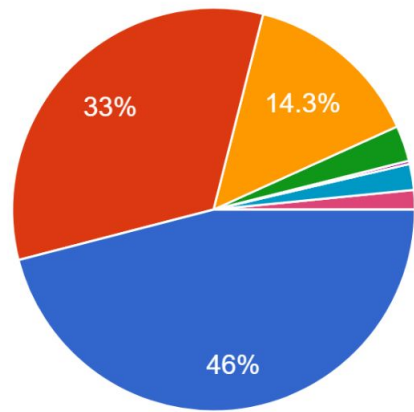
2023-2024

**Strongly/Somewhat
Agreed is at 92.1%**

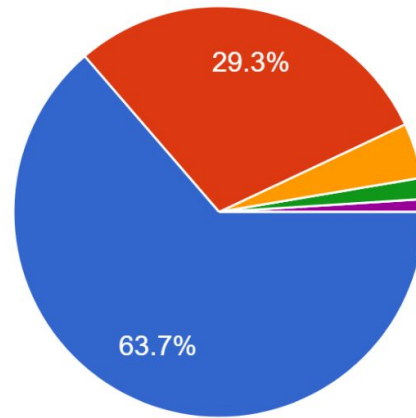


Goal 2 - The District will provide safe, clean, student-centered learning environments that are responsive to the social-emotional needs of all children and families.

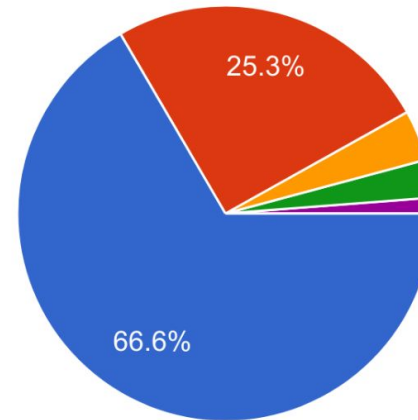
My child feels connected to their school:



2021 - 2022

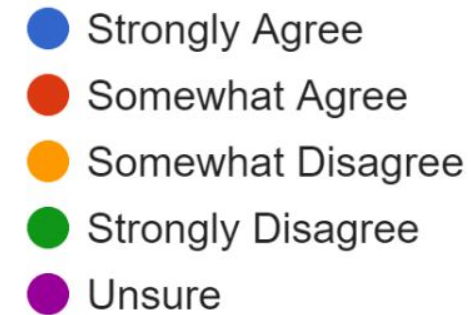


2022 - 2023



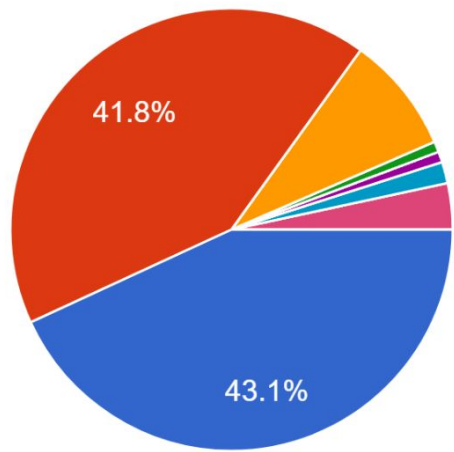
2023-2024

**Strongly/Somewhat
Agreed 91.9%**

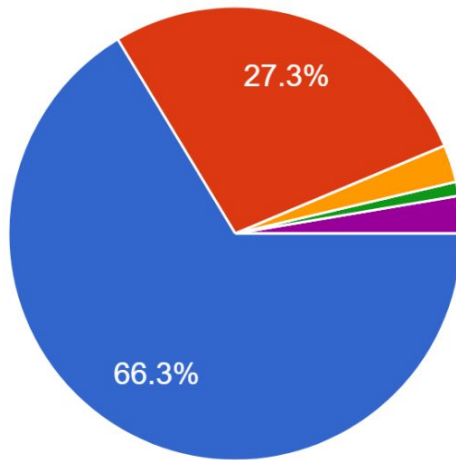


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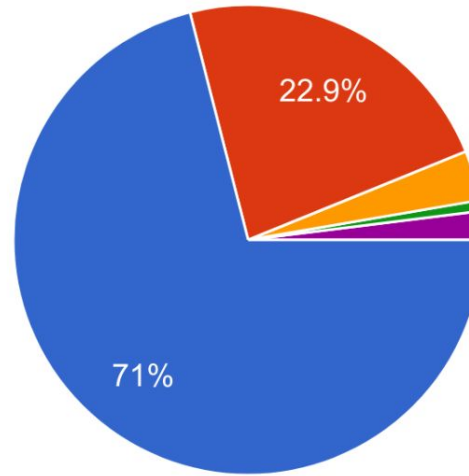
My child's school is clean:



2021 - 2022

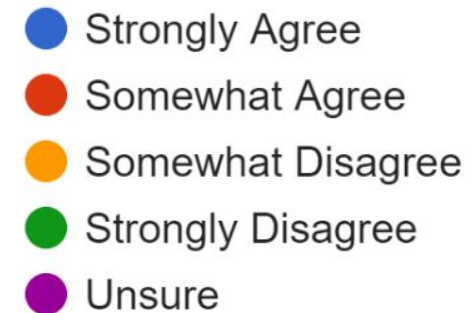


2022 - 2023



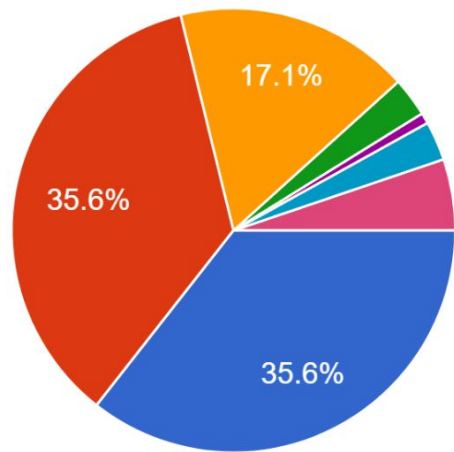
2023-2024

**Strongly/Somewhat
Agreed is at 93.9%**

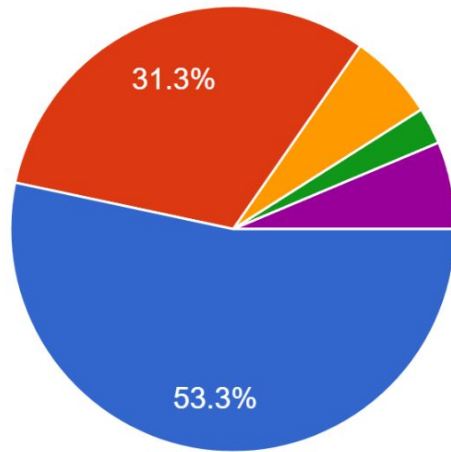


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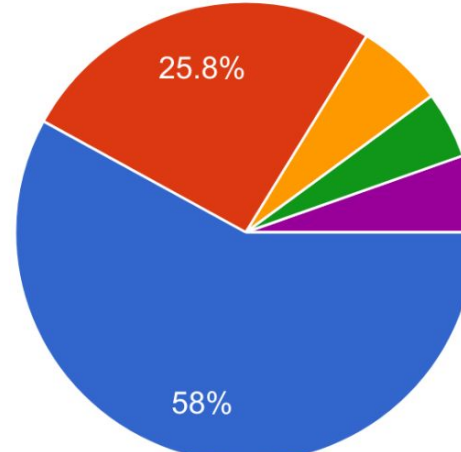
My child's school is responsive to the socio-emotional needs of my child and our family:



2021 - 2022



2022 - 2023



2023-2024

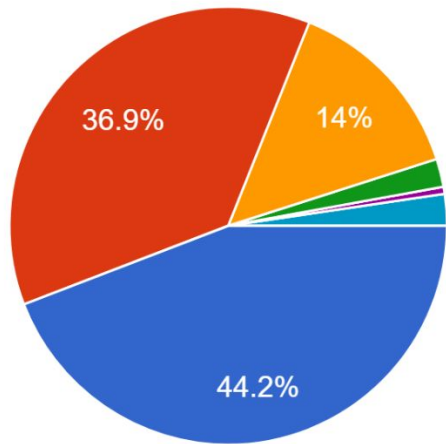
**Strongly/Somewhat
Agreed Improved
from 83.8%**

- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure

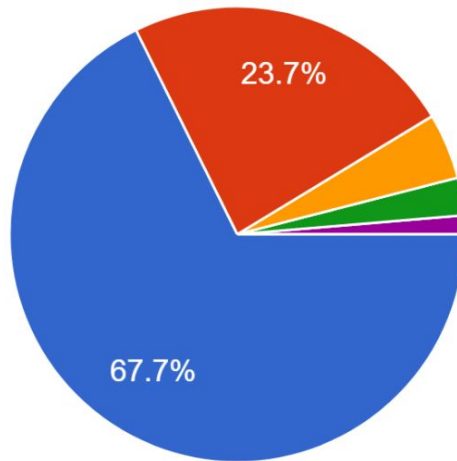


Goal 3 - The District will provide technical infrastructure and systems of support that allow quality education and effective learning environments to flourish.

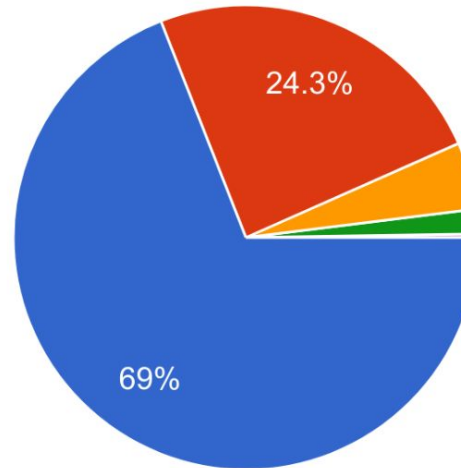
My school communicates with parents/guardian in a timely and informative manner:



2021 - 2022



2022 - 2023



2023-2024

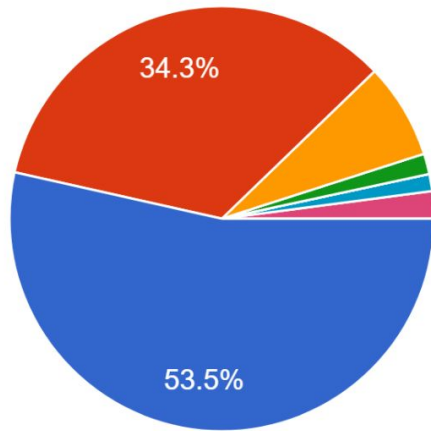
Strongly/Somewhat Agreed is at 93.3%

- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure

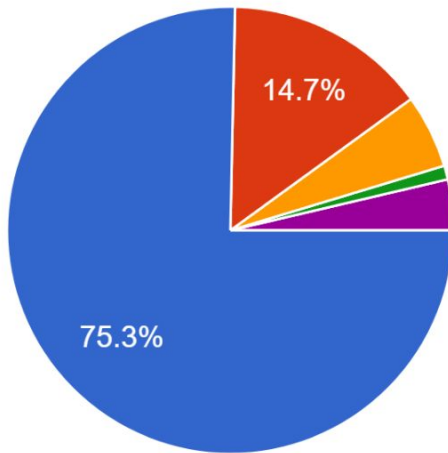


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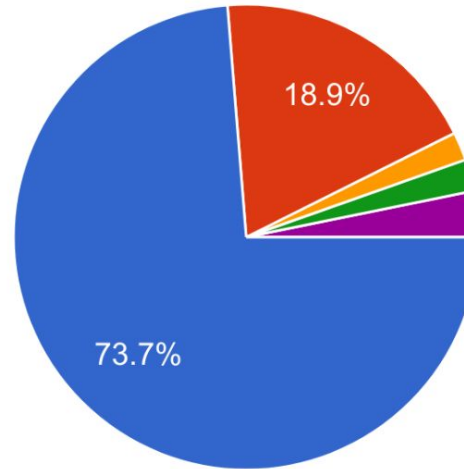
The school staff promptly respond to my calls, messages, or emails:



2021 - 2022



2022 - 2023



2024-2025

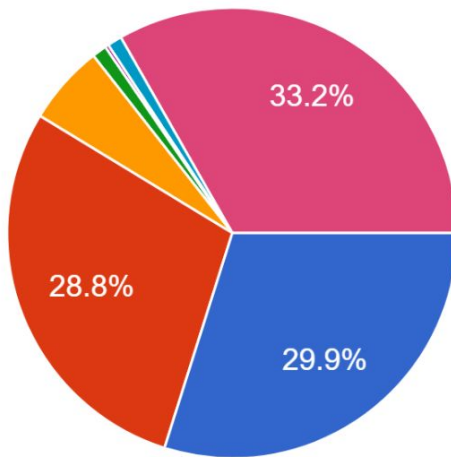
**Strongly/Somewhat
Agreed is at 92.6%**

- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure

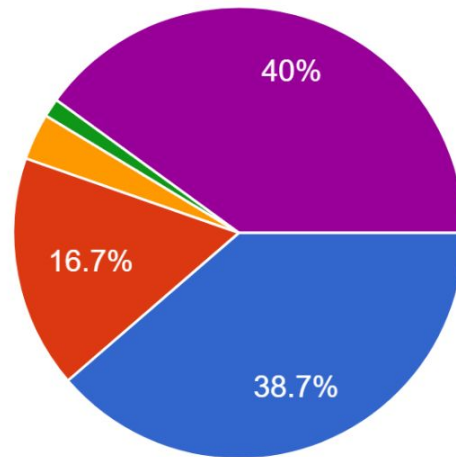


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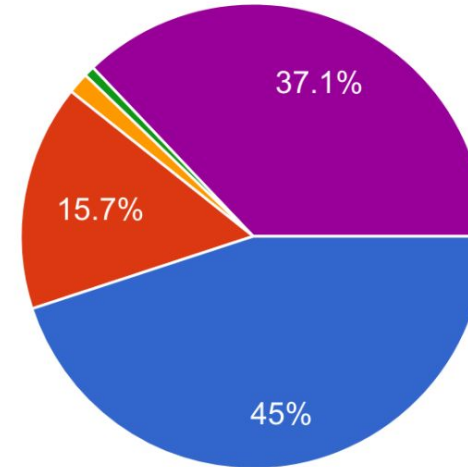
The District Office and District Departments promptly respond to my phone calls, messages or emails:



2021 - 2022

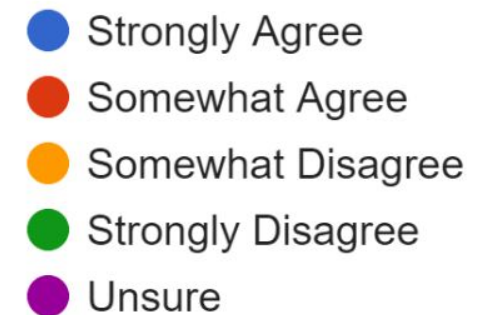


2022 - 2023



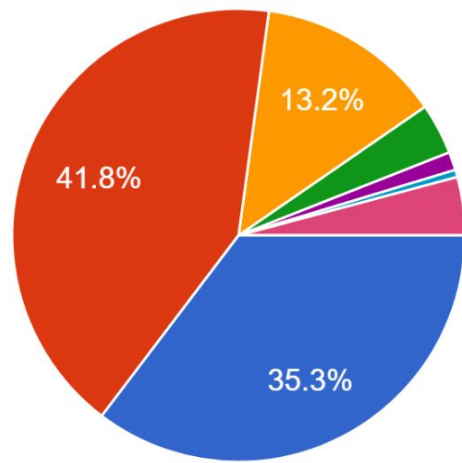
2023-2024

**Strongly/Somewhat
Agreed 60.7%
(97.56% if you take
out Unsure)**

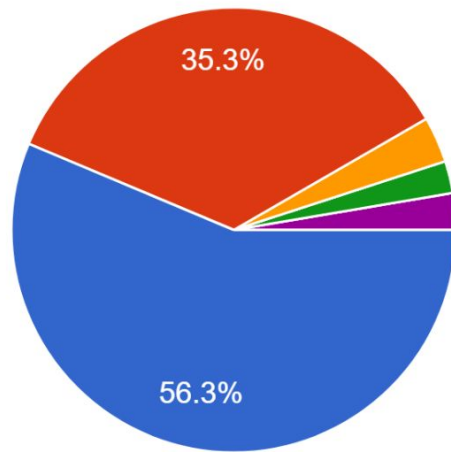


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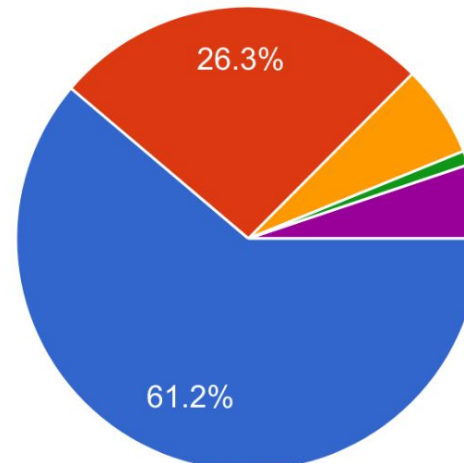
My child has access to high quality instructional materials and technology resources:



2021 - 2022



2022 - 2023



2023-2024

**Strongly/Somewhat
Agreed 87.5%**

- Strongly Agree
- Somewhat Agree
- Somewhat Disagree
- Strongly Disagree
- Unsure



Data informed themes - positive

- Communication is excellent
- Exceeding all expectations
- Appreciation of art, dance, garden, field trips, etc
- Providing a good, safe, and clean learning environment
- We LOVE our school. So welcoming and so positive
- The teachers are really great/fantastic/going the extra mile
- Extra support/intervention when needed
- Positive recognition programs and notes
- Principal is responsive
- Buses are prompt
- Access to updated technology



Data informed themes - areas to improve upon

- Nothing! (Overall #1 response)
- No more free lunches for everyone (cost and lines)
- Would love to see less processed items offered for meals - love the salad and vegetables and hot meals
- Yard staff enforcement of rules can be seen as mean
- Facilities need to be updated/modernized
- Smaller class sizes
- Pickup and drop-off situation at school is challenging
- More sanitizing to prevent colds



Survey Data - next steps

- **Communication**

- Nutrition Services FB page and school e-Newsletters to include info on CA free meals, meal health, scratch-cooking initiatives and meal improvements
- Cleaning info provided to site leaders

- **Training**

- Student interactions

- **Facilities**

- Deferred maintenance account

- **Class sizes**

- No current plan until we understand CA Budget impact on RUSD

- **Pickup and drop-off**

- No current plan



2024-2027 LCAP Recommendations

- Some minor recommendations
 - Some small rewording of Goals 1,2 and 3
 - Additional supports for English Learner Students
 - Systematize and improve our deferred maintenance account
 - Use 2024-2025 to continue evaluating three-year staffing supports (2022-2025) funded with one-time monies to determine if we should consider how we might build them into the budget or end them.

Next Steps

- May 7th, 2024
 - Specific recommended changes/adjustments shared
- June 11th and 25th, 2024
 - Our 2024-2027 LCAP
 - Presentation, public hearing and board approval

Questions



RESCUE UNION SCHOOL DISTRICT

AGENDA ITEM: MULTI-TIERED SYSTEMS OF SUPPORT (MTSS) UPDATE

RECOMMENDATION:

The Superintendent recommends the Board receive a report from Dr. Jennifer Lawson, Multi-Tiered Systems of Support and Special Programs Coordinator.

BACKGROUND:

The District's Multi-Tiered Systems of Support (MTSS) is a comprehensive framework adopted to provide targeted support to students and address their academic, behavioral, and social-emotional needs. MTSS integrates several key components of educational practice into a unified whole, aiming to ensure that every student receives the appropriate level of support to succeed in school.

Core Principles of MTSS:

- Prevention-focused: MTSS emphasizes early identification and support for students who may be at risk of poor learning outcomes or behavioral challenges.
- Data-driven: Decisions within an MTSS framework are based on continuous monitoring of student performance and behavior data.
- Tiered Support: MTSS operates on multiple tiers of support. Tier 1 includes universal support for all students, Tier 2 provides targeted interventions for students who need more support, and Tier 3 offers intensive, individualized interventions for students with the highest level of need.
- Integrated Services: MTSS seeks to unify academic interventions, behavioral strategies, and social-emotional supports into a cohesive system.
- Collaboration: Teachers, administrators, school counselors, and other staff work together in a problem-solving process to identify and address student needs.
- Family and Community Involvement: Engaging families and community resources is a critical component of MTSS, ensuring student support is comprehensive, extending beyond the classroom.

STATUS:

With a relatively new Multi-Tiered Systems of Support and Special Programs Coordinator, the Superintendent determined it was a good time to share the work being done within the scope of this job.

FISCAL IMPACT:

None

BOARD GOAL(S):

Board Focus Goal I - STUDENT NEEDS

A. Student Safety and Well Being: Enhance and encourage social, emotional, ethical and civic learning by providing a safe, supportive and diverse environment.

B. Curriculum and Instruction: Provide a meaningful, innovative learning environment using Common Core and other student content standards and research-based, progressive, effective

instructional methodology, instructional materials, staff development and technology that will ensure student success in career and college.

Board Focus Goal II – FISCAL ACCOUNTABILITY

Keep the district fiscally solvent through prudent LCAP aligned budget processes in order to meet the needs of our students.

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Establish and maintain consistent and effective communication that is transparent and timely in an effort to provide and receive information that will engage and educate our District and community.

Board Focus Goal VI – CULTURE OF EXCELLENCE

Create and promote programs that support, reward and incentivize employees to perform at exceptional levels for the benefit of our students.



Date: April 9, 2024

Title: Multi-Tiered Systems of Support

Rescue Union School District Board of Education

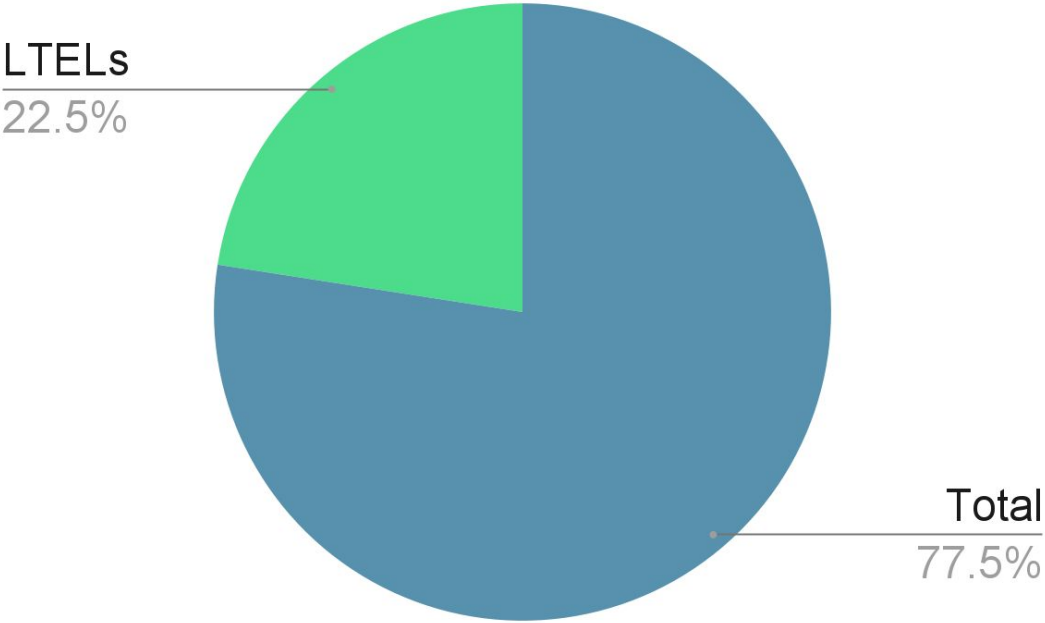
Topics to be Covered

- 1) English Learner Updates
- 2) Introduction to Multi-Tiered Systems of Supports (MTSS)
- 3) Continuum of Supports
- 4) Components of CA MTSS
- 5) CA MTSS Domains
- 6) MTSS as an organizational tool
- 7) Planning Forward

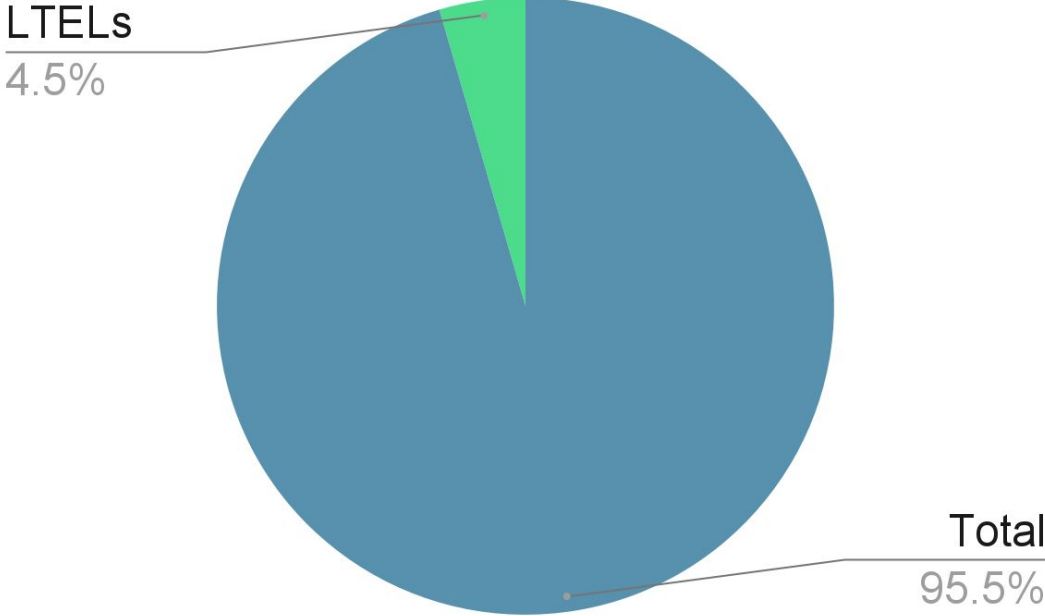


English Learner Update

October 2023 - 158 ELs



April 2024 - Total 106 ELs



LTEL = Long Term English Learner (6+ years in US schools without reclassifying)



English Learner Update

- Resources provided to English Learner (EL) teachers
- Teacher designated accommodations for English Learner Performance Assessments of California (ELPAC)
- Pre-ELPAC conference (grades 5-8)
- District English Language Advisory Committee (DELAC) meetings with resources for parents
- Online resources for students and families
- Pull out English Language Development (ELD) instruction 3 days/week by credentialed teacher (Green Valley only)
- Reclassified students monitored through site Tier 2 discussions

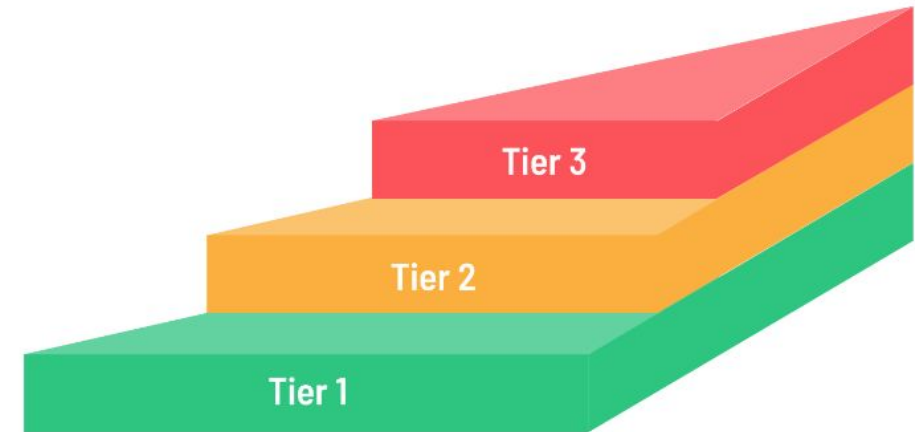


Introduction to MTSS - Multi-Tiered Systems of Support

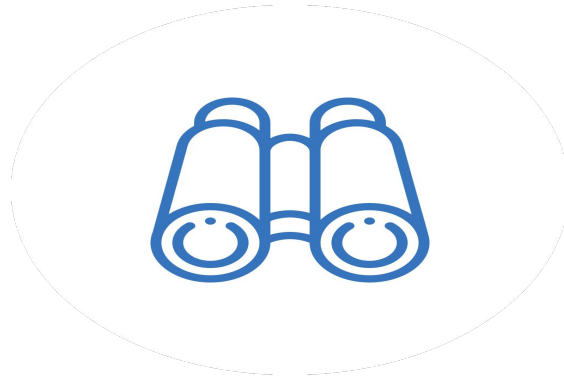
MTSS Defined: A comprehensive framework integrating assessment and intervention to maximize student achievement and reduce behavioral issues.

Importance: Ensures all students receive the support they need, ranging from general to intensive interventions.

Goals: Improve academic outcomes, increase students' social and emotional wellbeing, and provide effective support for all students.



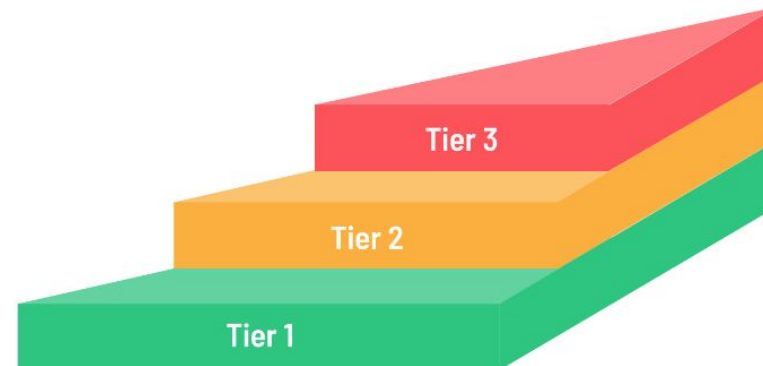
Intro Continued - Preventative System



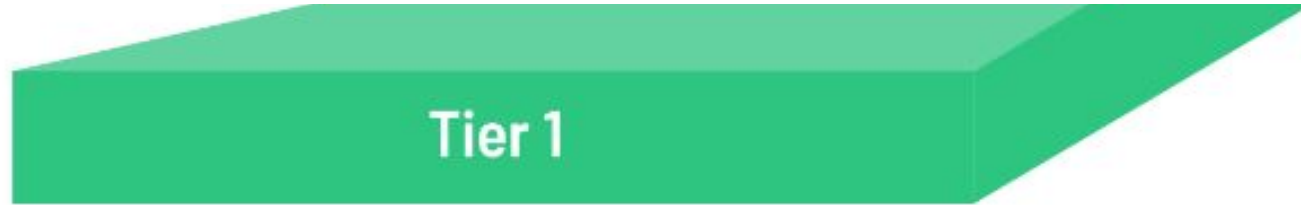
understand the **level**
& **area of need** for
each student

stop students from
“slipping through the
cracks”

improve education for
ALL students



Continuum of Supports



Focus: 100% of students receive Tier 1
~ 80% should adequately respond to Tier 1 instruction

Resources: Differentiated academic & social skill instruction, behavior management strategies, intervention, & support

Assessment: Universal Screeners



Continuum of Supports



Tier 1

Tier 2

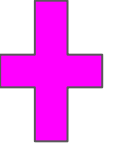
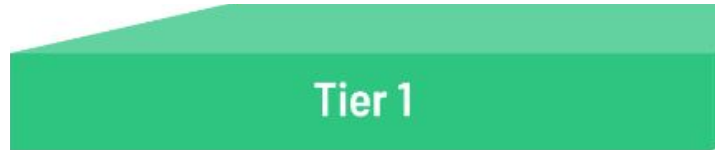
Focus: Up to ~15% may need Tier 1 **AND** Tier 2

Resources: Supplemental, targeted intervention & support

Assessment: Progress Monitoring



Continuum of Supports



Focus: ~5% may need Tier 1, Tier 2, & Tier 3

Resources: Intensive, targeted intervention & support

Assessment: Progress Monitoring



5 CA MTSS Domains

- 1) Whole Child Domain
- 2) Administrative Leadership
- 3) Integrated Systems
- 4) Family & Community Engagement
- 5) Inclusive Policy Structure & Practices

California MTSS FRAMEWORK

The California MTSS Framework includes 5 Domains and 11 Features. The needs of the Whole Child are successfully met when ALL Domains and Features are effectively implemented with fidelity.



Whole Child Domain

Inclusive Academic Instruction Features

Inclusive Behavior Instruction Features

Inclusive Transformative Social-Emotional Instruction and Mental Health Support Features

Essential Domains and Features to Support the Whole Child

Administrative Leadership Domain

Strong & Engaged Site Leadership Features

Strong Educator Support System Features

Integrated Supports Domain

Organizational Structure Features

Strong & Positive School Culture Features

Family and Community Engagement Domain

Trusting Family Partnerships Features

Trusting Community Partnerships Features

Inclusive Policy Structure and Practice Domain

Strong LEA / School Relationship Features

LEA Policy Framework Features

Adapted with permission from: SWIFT Education Center. (2016). Domains and Features Placemat. Lawrence, KS. swiftschools.org



Components of CA MTSS

- 1) High-quality differentiated classroom instruction
- 2) Systematic and sustainable change
- 3) Integrated data system
- 4) Positive behavior supports

California MTSS FRAMEWORK

The California MTSS Framework includes 5 Domains and 11 Features. The needs of the Whole Child are successfully met when ALL Domains and Features are effectively implemented with fidelity.



Whole Child Domain

Inclusive Academic Instruction Features

Inclusive Behavior Instruction Features

Inclusive Transformative Social-Emotional Instruction and Mental Health Support Features

Essential Domains and Features to Support the Whole Child

Administrative Leadership Domain

Strong & Engaged Site Leadership Features

Strong Educator Support System Features

Integrated Supports Domain

Organizational Structure Features

Strong & Positive School Culture Features

Family and Community Engagement Domain

Trusting Family Partnerships Features

Trusting Community Partnerships Features

Inclusive Policy Structure and Practice Domain

Strong LEA / School Relationship Features

LEA Policy Framework Features

Adapted with permission from: SWIFT Education Center. (2016). Domains and Features Placemat. Lawrence, KS. swiftschools.org



MTSS Organizes our Work

2023-2024 has included:

- **School-level meetings**
 - Tier 2 / 3 meetings include academics, attendance, social/emotional, and behavior concerns based on data and teacher referrals
 - Include site administrator, teachers, special education teacher, psychologist, speech and language therapist, counselor, behaviorist, MTSS coordinator
- **Continue to build our MTSS Handbook**
 - Including Behavior Playbook developed in 22/23
- **Building common understanding and language**
 - Site-based professional development
 - Individual teacher collaboration for specific needs



Striving for Excellence - planning forward

- 1) Learning together! Attend MTSS 2024 Conference with DTL & site ambassadors
- 2) Alignment: Create a RUSD MTSS Handbook to enhance our
 - common language
 - align district supports & resources
 - process for identification and progress monitoring
- 3) Utilize Site Tier 2 / 3 Teams to conduct analysis of site level strengths, areas of need, and plan for site level growth
- 4) Strengthen existing structures (professional development, Tier 2 / 3 meetings, etc.) within the MTSS model



Questions?



RESCUE UNION SCHOOL DISTRICT

AGENDA ITEM: **Openers for 2024-2025 California School Employee Association (CSEA)
Chapter 737 Negotiations**

RECOMMENDATION:

The Superintendent recommends the Board of Trustees set the May 7, 2024 Board Meeting as the date and opportunity for public comment on CSEA negotiations openers for both CSEA and the Rescue Union School District.

BACKGROUND:

The Board is required to set a date for public comment on collective bargaining unit openers for the upcoming sessions.

STATUS:

The CSEA bargaining unit has presented the District with the following topics to be discussed in the negotiations process for 2024-25:

- Article V: Hours/Working Conditions
- Article VIII: Leaves
- Article XV: Health Benefits
- Article XVI: Salary

The Rescue Union School District intends to negotiate the following Articles of the CSEA contract for the 2024-2025 reopeners:

- Article VIII: Leaves
- Article XV: Health Benefits
- Article XVI: Salary

The Board is asked to set May 7, 2024, the next regularly scheduled Board Meeting as the date for public comments.

FISCAL IMPACT:

Unknown at this time.

BOARD GOAL:

Board Focus Goal II - FISCAL ACCOUNTABILITY

Keep the district fiscally solvent through prudent LCAP aligned budget processes in order to meet the needs of our students.

Board Focus Goal IV – STAFF NEEDS:

Attract and retain diverse, knowledgeable, dedicated employees who are skilled and supported in their commitment to providing quality education for our students.

Board Focus Goal VI - CULTURE OF EXCELLENCE

Create and promote programs that support, reward and incentivize employees to perform at exceptional levels for the benefit of our students.

Initial Proposal
from the
California School Employees Association and its Rescue Chapter #737 (together “CSEA”)
to the
Rescue Union School District (“District”)
for the
2024-2025 Reopener

The California School Employees Association and its Rescue Chapter #737 (together “CSEA”) hereby propose the following articles of the collective bargaining agreement for 2024-2025 reopener negotiations:

Article V: Hours/Working Conditions

- CSEA hereby proposes changes to the language and conditions governing workweek/hours.
- CSEA hereby proposes changes to the language and conditions governing overtime pay.
- CSEA hereby proposes changes to the language and administration of compensatory time off.
- CSEA hereby proposes changes to the conditions governing school closures.
- CSEA hereby proposes changes to the language governing safety conditions of employment.

Article VIII: Leaves

- CSEA hereby proposes changes to the language and conditions governing the following leaves: personal/family illness and injury, family and medical leave, catastrophic illness leave, discretionary leave, maternity leave, special parental leave, bereavement leave, military leave, court ordered leave, industrial accident and illness leave, and unpaid leave of absence.

Article XV: Health Benefits

- CSEA hereby proposes changes regarding the District contributions to health benefits.
- CSEA hereby proposes changes to the language governing eligibility and the enrollment period.
- CSEA hereby proposes language regarding the reopening of negotiations in the event another bargaining unit within the District agrees to any one time or ongoing increases to benefits.

Article XVI: Pay and Allowances

- CSEA hereby proposes the District provide a fair and equitable salary increase for all classified bargaining unit members, effective July 1, 2024. This includes but is not limited to an increase to the salary schedule, salary schedule range changes, recognition for college degrees earned and bilingual work, and changes to step increments.
- CSEA hereby proposes changes to the language and conditions governing working out of class.
- CSEA hereby proposes language regarding the reopening of negotiations in the event another bargaining unit within the District agrees to any one time or ongoing increases to pay, allowances, or additional forms of compensation.

RESCUE UNION SCHOOL DISTRICT

AGENDA ITEM: Rescue Union School District 2010 Certificate of Participation (COP) Prepayment

RECOMMENDATION:

The Superintendent recommends the Board approve Resolution 24-02 authorizing actions for prepayment of the 2010 Certificates of Participation.

BACKGROUND:

Rescue Union School District (“School District”) has previously entered into various agreements with and involving El Dorado Schools Financing Authority (“Authority”). This includes the Final Settlement Agreement in 2020 involving the School District and the Authority regarding various facilities financing obligations and the Authority’s Community Facilities District No. 1 (“CFD No. 1”).

STATUS:

The School District has subsequently undertaken efforts to review potential prepayments of its outstanding certificates of participation, including its 2010 Certificates of Participation (“2010 Certificates”). The 2010 Certificates were executed and delivered to finance and refinance various capital projects of the District. The 2010 Certificates were to be paid from special tax revenues available from CFD No. 1 which are accounted for in the School District’s Fund 49 – Capital Project Fund. Based upon current review, there are sufficient special tax revenues available from CFD No. 1 to fully prepay and retire the outstanding 2010 Certificates.

The School District and the School District Board have been provided with documentation confirming the availability of such funds and District staff and consultants have recommended that such available funds be used to prepay and retire the outstanding 2010 Certificates. As shown in the Fiscal Year (FY) 2023-24 Second Interim Budget, which was presented to the Board at the March 12th meeting, the balance in Fund 49 as of July 1, 2023, was \$10.3 million, and is budgeted to grow to \$10.6 million by June 30, 2024. Approximately \$5.8 million of such funds will be required to prepay the outstanding 2010 Certificates.

Resolution No. 24-02 would take actions to direct the prepayment of the 2010 Certificates using designated funds and to take various related actions in respect to such prepayment. Upon completion of the prepayment, the referenced Termination Agreement would be executed by the various parties and recorded to confirm the termination of any obligations of the District relative to the 2010 Certificates and to terminate the lien of the various lease documents recorded as part of the execution and delivery of the 2010 Certificates.

FISCAL IMPACT:

The District balance of funds from the “Authority” will support prepayment of the COP and will save 16 years of interest payments, which will save approximately \$3 million.

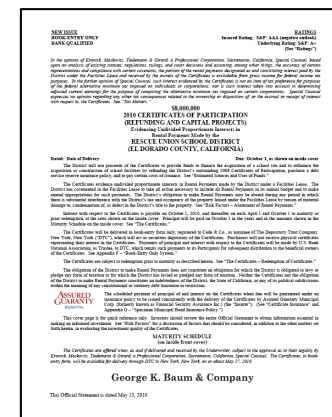
BOARD GOAL(S):

Board Focus Goal II – FISCAL ACCOUNTABILITY

Keep the district fiscally solvent through prudent LCAP aligned budget processes in order to meet the needs of our students.

Rescue Union School District

Prepayment of 2010 Certificates of Participation



Rescue Union School District
Educating for the Future, Together



**Government
Financial Services**

Joint Powers Authority

April 9, 2024
Presented by Lori Raineri

Agenda

- ◆ Certificates of Participation Debt Portfolio
- ◆ Settlement Agreement Related to El Dorado School Financing Authority Community Facilities District (CFD) No. 1
- ◆ Considerations for Prepaying Certificates of Participation
- ◆ Implementing Prepayment of 2010 Certificates
- ◆ Next Steps
- ◆ For Reference



Agenda

- ◆ Certificates of Participation Debt Portfolio
- ◆ Settlement Agreement Related to El Dorado School Financing Authority Community Facilities District (CFD) No. 1
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Certificates of Participation Debt Portfolio

<i>Series</i>	<i>Date of Issue</i>	<i>Type</i>	<i>Issuance - New Money</i>	<i>Issuance - Refinancing</i>	<i>Total Issuance</i>	<i>Outstanding Principal as of Mar 1, 2024</i>	<i>Final Payment</i>	<i>Able to Call?</i>	<i>Next Call Date</i>	<i>Callable Principal</i>	<i>Weighted Average Callable Coupon</i>	<i>Current Call Premium</i>	
2001	Apr 2001	COPs	\$16,605,000	\$0	\$16,605,000	\$0	n/a	n/a	n/a	\$0	n/a	n/a	1
2008	Dec 2008	COPs	\$0	\$6,625,000	\$6,625,000	\$0	Apr 1, 2010	n/a	n/a	\$0	n/a	n/a	2
2010	May 2010	COPs	\$3,133,600	\$4,866,400	\$8,000,000	\$5,770,000	Oct 1, 2040	Yes	Any	\$5,770,000	5.31%	0.00%	3
2017	Sep 2017	COPs	\$5,355,000	\$0	\$5,355,000	\$4,000,000	Oct 1, 2037	Yes	Oct 1, 2027	\$3,010,000	3.07%	0.00%	4
			<u>\$25,093,600</u>	<u>\$11,491,400</u>		<u>\$9,770,000</u>							

¹2001 COP issued with variable rate, so debt service amounts are unknown;

²2008 COP issued to refund portion of 2001 COP and net debt service reflects \$662,500 deposited to fund reserve;

³2010 COP, with District contribution of \$2,043,000, issued to advance refund 2008 COPs (which were not callable), and acquire school site;

⁴2017 COP net debt service reflects application of \$76,594 deposited to Lease Payment Fund.

- ◆ 2010 and 2017 Certificates are being repaid from revenues the District receives from the El Dorado Schools Financing Authority Community Facilities District (CFD) No. 1.

Agenda

✓ Certificates of Participation Debt Portfolio

- ◆ Settlement Agreement Related to El Dorado School Financing Authority Community Facilities District (CFD) No. 1
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Settlement Agreement Background

FINAL SETTLEMENT AGREEMENT

This Final Settlement Agreement (this "Agreement"), dated for reference purposes as of January 22, 2020, is entered into by and among the EL DORADO SCHOOLS FINANCING AUTHORITY (the "Authority"), a joint powers authority organized and existing under the laws of the State of California (the "State"), the BUCKEYE UNION SCHOOL DISTRICT ("Buckeye Union SD"), a public school district organized and existing pursuant to the laws of the State, the EL DORADO UNION HIGH SCHOOL DISTRICT ("El Dorado Union HSD"), a public school district organized and existing pursuant to the laws of the State, the RESCUE UNION SCHOOL DISTRICT ("Rescue Union SD"), a public school district organized and existing pursuant to the laws of the State (and collectively, "School Districts"), COMMUNITY FACILITIES DISTRICT NO. 1 ("CFD No. 1") of the Authority, a Mello-Roos community facilities district, organized and operating under the laws of the State, and the SERRANO EL DORADO OWNERS' ASSOCIATION (the "Association"), a California nonprofit mutual benefit corporation. The Authority, Buckeye Union SD, El Dorado Union HSD, Rescue Union SD, CFD No. 1, and the Association shall hereinafter be referred to individually as a "Party," or collectively as the "Parties."

RECITALS

WHEREAS, the Authority was formed as of June 19, 1990, by and among the El Dorado Union SD (each, a "School District" and for, among other things, the financing of the Authority;

WHEREAS, the Authority established the Mello-Roos Community Facilities Act Title 5 of the Government Code of the State of California;

WHEREAS, CFD No. 1 was, and is, law, to levy special taxes ("Special Tax") in order to finance school facilities; and

WHEREAS, commencing with the year 1990, the Special Tax has been levied and collected by CFD No. 1 on behalf of the Authority;

WHEREAS, on or around May 1, 2020, the Authority, the School Districts, and the Association entered into a Final Settlement Agreement, outlining general terms of the Settlement Agreement, and the execution of a Final Settlement Agreement;

WHEREAS, the Parties now wish to enter into this Final Settlement Agreement, terminating the levy of Special Taxes, and the use of Special Taxes for the purpose of financing school facilities;

SC176170

ITEM #: 6

DATE: February 11, 2020

Rescue Union School District

AGENDA ITEM:

Action Item: Rescue Union Resolution #20-01
(between the El Dorado Schools Financing Authority and Serrano El Dorado Owners' Association)

BACKGROUND:

The El Dorado Schools Financing Authority, consisting of its member school districts, the Buckeye Union SD, Rescue Union SD, the El Dorado Union High SD and the Serrano El Dorado Owners' Association, have developed a Final Settlement Agreement and corresponding Resolution related to the establishment of an end date for Community Facilities District No. 1 of the El Dorado Schools Financing Authority. All material terms of the Final Settlement Agreement have been agreed to by all parties and a draft of this Resolution was presented to the Governing Board of the El Dorado Schools Financing Authority for final action on January 22, 2020. Rescue Union School District has one appointed Board member sitting on the Governing Board of the El Dorado Schools Financing Authority. This resolution, in addition to the one approved on January 28, 2020 for CFD, needs approval from the Rescue Union Board of Trustees.

STATUS/DISCUSSION:

The purpose is to have the Board approve the Rescue Union Resolution #20-01 pertaining to the Final Settlement Agreement.

FISCAL IMPACT:

None.

BOARD GOAL(S):

Board Focus Goal II – FISCAL ACCOUNTABILITY:
Keep the district fiscally solvent through prudent LCAP aligned budget processes in order to meet the needs of our students.

Board Focus Goal V – FACILITY/HOUSING:
Build, improve and maintain school facilities to meet current and future education needs while integrating the most effective and efficient use of resources.

RECOMMENDATION:

We recommend that the Board approve Rescue Union Resolution #20-01 pertaining to the Final Settlement Agreement related to the establishment of an end date for Community Facilities District No. 1 of the El Dorado Schools Financing Authority.

- ◆ In 2020, the El Dorado Schools Financing Authority (of which the Rescue Union School District is a member) and the Serrano El Dorado Owners' Association entered into a Settlement Agreement related to a plan for ending the special tax and dissolving the CFD.
- ◆ On February 11, 2020 the Rescue Union School District Board approved the Agreement.
- ◆ The Agreement requires the District to apply its CFD tax revenues towards repaying the 2010 and 2017 Certificates of Participation. The District may also prepay either if it wishes.

Agenda

- ✓ Certificates of Participation Debt Portfolio
- ✓ Settlement Agreement Related to El Dorado School Financing Authority Community Facilities District (CFD) No. 1
- ◆ Considerations for Prepaying Certificates of Participation
- ◆ Implementing Prepayment of 2010 Certificates
- ◆ Next Steps
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Prepayment Considerations

- ◆ The District has sufficient tax revenues on-hand from CFD No. 1 to prepay either or both certificates of participation.
- ◆ Prepaying debt from cash on hand saves money if the interest cost of the debt exceeds the investment earnings on the cash on hand.
 - ▶ County investment pool rate is 3.26% (as of March 25, 2024).
 - ▶ Weighted average callable coupon of 2010 Certificates (5.31%) is higher than investment pool rate.
 - ✓ *Prepayment at this time recommended*
 - ▶ Weighted average callable coupon of 2017 Certificates (3.07%) is lower than investment pool rate.
 - ✓ *Prepayment at this time not recommended*

Considerations for the Future

- ◆ Tax revenues with interest will accumulate and be used to repay 2017 Certificates as originally scheduled or earlier based on a similar analysis in the future.
- ◆ After the District's certificates are fully repaid, remaining tax revenue will be used to satisfy High School District debt, and subsequently taxation will end.
 - ▶ Specifically, taxation will end on the earlier of taxes hitting a specified ceiling or June 30, 2034.

Agenda

- ✓ Certificates of Participation Debt Portfolio
- ✓ Settlement Agreement Related to El Dorado School
Financing Authority Community Facilities District (CFD) No. 1
- ✓ Considerations for Prepaying Certificates of Participation
 - ◆ Implementing Prepayment of 2010 Certificates
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\$5.83 Million Required to Prepay 2010 Certificates

Funds Required for Prepayment of 2010 Refunding Certificates of Participation

Principal Redeemed ¹ :	\$5,770,000.00	
Accrued Interest ¹ :	\$34,948.96	
Estimated Prepayment Implementation Expenses ² :	<u>+ \$28,000.00</u>	
Total Funds Required for Prepayment:		\$5,832,948.96

¹ Based on prepayment on May 13, 2024.

² Includes financial consultant fee, legal counsel fee, trustee costs, etc.

- ✓ *Source of Funds: District's share of taxes from El Dorado Schools Financing Authority (EDSFA) CFD No. 1.*
- ✓ *As shown in the District's 2023-24 Second Interim budget report:*
 - *Projected ending fund balance = \$10.58 million.*
 - *Projected revenue = \$1.01 million.*

Mechanics of Prepaying 2010 Certificates

◆ Board Resolution

- ▶ Approves form of Termination Agreement.
 - Agreement will remove the financing lien from Pleasant Grove Middle School.
 - ▶ Authorizes certain personnel of the District to take further action to effectuate the prepayment.
- ◆ Notice of redemption is prepared and posted on EMMA.
- ◆ GFSJPA will work with District staff to coordinate final payment to the Trustee for the 2010 Certificates.
- ◆ Following final payment to the Trustee, Legal Counsel will provide the Termination Agreements to El Dorado County for recording, which will remove the financing lien.

Agenda

- ✓ Certificates of Participation Debt Portfolio
- ✓ Settlement Agreement Related to El Dorado School Financing Authority Community Facilities District (CFD) No. 1
- ✓ Considerations for Prepaying Certificates of Participation
- ✓ Implementing Prepayment of 2010 Certificates

◆ Next Steps

- ◆ For Reference



Next Steps

- ◆ Today's Board meeting
 - ▶ Information regarding details of prepayment.
 - ▶ Board considers adoption of resolution authorizing prepayment.
- ◆ April 10th
 - ▶ Direction to Provide Conditional Notice of Redemption delivered by District to Trustee.
- ◆ April 12th
 - ▶ Conditional Notice of Prepayment posted on EMMA (at least 20 days before prepayment date).
- ◆ May 6th
 - ▶ Funds for prepayment deposited with Trustee.
- ◆ May 13th
 - ▶ 2010 Certificates of Participation prepaid.



Questions?



Agenda

- ✓ Certificates of Participation Debt Portfolio
- ✓ Settlement Agreement Related to El Dorado School Financing Authority Community Facilities District (CFD) No. 1
- ✓ Considerations for Prepaying Certificates of Participation
- ✓ Implementing Prepayment of 2010 Certificates
- ✓ Next Steps

◆ For Reference



For Reference

◆ Estimated Prepayment Implementation Expenses Detail



Estimated Prepayment Implementation Expenses

Rescue Union School District
(El Dorado County, California)
2024 Prepayment of 2010 Certificates of Participation

Estimated Costs

Description	Total
• Atkinson, Andelson, Loya, Ruud & Romo, Special Counsel Special Counsel Services and Expenses:	\$7,000.00
• Government Financial Services Joint Powers Authority, Public Finance Consultant Professional Services:	\$16,500.00
• U.S. Bank Global Corporate Trust, Trustee Notice Posting:	\$500.00
Legal Counsel's Fees:	\$1,500.00
• Other Expenses (break out listed below) Document Recording Fees	\$1,000.00
• Contingency	\$1,500.00
TOTAL COSTS OF ISSUANCE	\$28,000.00

✓ *Source of Funds: District's share of taxes from El Dorado Schools Financing Authority (EDSFA) CFD No. 1*

**RESCUE UNION SCHOOL DISTRICT
RESOLUTION NO. 24-02**

**RESOLUTION OF THE RESCUE UNION SCHOOL DISTRICT BOARD OF TRUSTEES
DETERMINING TO PREPAY RESCUE UNION SCHOOL DISTRICT 2010 CERTIFICATES OF
PARTICIPATION, AUTHORIZING USE OF DESIGNATED FUNDS FOR PREPAYMENT,
APPROVING A TERMINATION AGREEMENT AND TAKING RELATED ACTIONS**

WHEREAS, the Rescue Union School District (“District”) is a public school district organized and operating within the County of El Dorado (“County”) pursuant to the laws of the State of California (“State”), including, but not limited to, the State Constitution, the State Education Code (“Education Code”) related State law; and

WHEREAS, the District previously caused to be executed and delivered the Rescue Union School District 2010 Certificates of Participation (Refunding and Capital Projects) (“2010 Certificates”) to finance and refinance certain capital projects of the District; and

WHEREAS, the lease payments required under the 2010 Certificates Lease Agreement were authorized to be funded by special taxes levied on taxable property within El Dorado Schools Financing Authority Community Facilities District No. 1 (“CFD No. 1”); and

WHEREAS, the Board of Trustees (“Board”) has been presented with documentation indicating that the amount of CFD No. 1 special tax revenues currently available to the District is sufficient to fully prepay the outstanding 2010 Certificates; and

WHEREAS, the Board has determined that it is in the best interests of the District that the District prepay and retire the 2010 Certificates in accordance with their terms; and

WHEREAS, the District previously entered into, delivered and recorded lease agreements and related documents (collectively, the “Lease Agreements”) in conjunction with the execution, delivery and sale of the Certificates; and

WHEREAS, the Board has determined that a termination agreement be prepared and executed once the 2010 Certificates are prepaid to commemorate the termination of the Lease Agreements which were entered into and recorded with respect to the Certificates; and

WHEREAS, in order to carry out and complete such prepayment, the Board desires to authorize certain District officers to take various actions in connection with the foregoing,

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE RESCUE UNION SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. The foregoing recitals are true and correct, and are incorporated herein by this reference, including the covenants and findings set forth therein.

Section 2. Actions Concerning Prepayment of 2010 Certificates.

(a) The Board hereby authorizes the use of CFD No. 1 special tax revenues held in Fund 49 for use in the prepayment of the 2010 Certificates.

(b) The President of the Board, Clerk of the Board, the Superintendent, Assistant Superintendent, Business Services and their respective designees (each a “Designated Officer(s)”) are authorized and directed to take actions necessary to complete the prepayment of the 2010 Certificates.

(c) The Designated Officers are authorized to provide all transfer and deposit instructions necessary or desirable to provide for the prepayment of the outstanding 2010 Certificates.

(d) The Board hereby authorizes such other and necessary actions as are required to prepay the 2010 Certificates as authorized hereby, including, but not limited to, the provision of all required notice(s), and directives for the prepayment of the 2010 Certificates.

Section 3. Termination Agreement. The Superintendent, Assistant Superintendent, Business Services and other School District officials are hereby authorized to prepare and execute, acknowledge and deliver a termination agreement to reflect the termination of the Lease Agreements that were entered into and recorded for the 2010 Certificates once such 2010 Certificates have been prepaid.

Section 4. Attestations. The Board Clerk or other appropriate District officer(s) are hereby authorized and directed to attest the signature of the Board President, the Superintendent or of such other person or persons as may have been designated by the President of the Board or the Superintendent or Designated Officers as may be required or appropriate in connection with the directives set out in this Resolution.

Section 5. Additional Services. The Superintendent and Designated Officers are authorized to contract for all services necessary to effect the prepayment set forth herein and related matters. Such services shall include, but not be limited to, obtaining or retaining required legal services, costs of issuance custodian services, financial reviews or reports and any other services deemed appropriate as determined by Designated Officers. The Designated Officers and the designee(s), are authorized to pay for the cost(s) of such services, together with other costs of the prepayment set forth herein with funds derived from such financing transaction.

Section 6. Other Actions. The Designated Officer(s) and the other officers and staff members of the District are hereby authorized and directed, jointly and severally, to do any and all things, to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the prepayment of the 2010 Certificates, or otherwise to effectuate the purposes of this Resolution.

Section 6. Prior Actions Ratified, Confirmed and Approved. All actions heretofore taken by any officer, agent or consultant of the Corporation, this Board or the District with respect to the within-referenced prepayment of the 2010 Certificates and the underlying agreements thereto, or in connection with or related to any of the agreements referred to herein, or to the leasing or subleasing of the Site, are hereby ratified, confirmed and approved.

Section 7. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. Effective Date. This Resolution shall take effect upon adoption.

PASSED and ADOPTED by the Governing Board of Rescue Union School District this 9th day of April, 2024 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Michelle Bebout, Clerk

Date

Michael Gordon, President

Date

Recording Requested By:
RESCUE UNION SCHOOL DISTRICT

When Recorded Mail To:

RESCUE UNION SCHOOL DISTRICT
c/o Atkinson, Andelson, Loya, Ruud & Romo
Attn: Robert E. Anslow
20 Pacifica, Suite 1100
Irvine, CA 92618

Space above this line for Recorder's use only

**This document is recorded for the benefit of the Rescue Union School District.
Exempt recording is requested under Sections 6103 and 27383 of the Government Code.**

**TERMINATION
AGREEMENT**

By and Among

RESCUE UNION SCHOOL DISTRICT,

RESCUE DISTRICT FACILITIES CORPORATION

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

Dated as of May __, 2024

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (the “Agreement”), is dated as of, and entered into, as of the ____ day of May, 2024, by and among the **RESCUE UNION SCHOOL DISTRICT**, a school district organized and existing under and by virtue of the constitution and the laws of the State of California (hereinafter referred to as the “District”); the **RESCUE UNION FACILITIES CORPORATION**, a California non-profit public benefit corporation, organized and existing under the laws of the state of California (the “Corporation”); and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association organized and existing pursuant to the laws of the United States, successor to U.S. Bank, National Association, as Trustee (“Trustee”).

WHEREAS, the parties, in their various capacities, have previously entered into those documents and agreements described in Exhibit “A”, attached hereto and made part of hereof by this reference (and a Trust Agreement), as part of the execution and delivery of the \$8,000,000 (initial par amount) Rescue Union School District 2010 Certificates of Participation (the “2010 Certificates”); and

WHEREAS, the documents described in Exhibit “A”, attached hereto, were previously recorded in Official Records of the County of El Dorado in conjunction with the execution and delivery of the 2010 Certificates (with the exception of the Lease and Trust Agreement); and

WHEREAS, the Trust Agreement entered into with regard to the execution and delivery of the 2010 Certificates provides, in its Articles 4 and 5, for the option of the District to prepay and defease the 2010 Certificates by paying, or causing to be paid, the principal of and interest on all 2010 Certificates then outstanding; and

WHEREAS, the Ground Lease, identified in Exhibit “A”, provides that it will terminate in the event that all lease payments due under the terms of the Lease (described herein) are prepaid; and

WHEREAS, the Facilities Lease, identified in Exhibit “A”, provides that the Lease will terminate in the event that all lease payments due thereunder are prepaid; and

WHEREAS, the Memorandum of Facilities Lease, identified in Exhibit “A,” provides that the Facilities Lease will terminate in the event that all lease payments due under the terms of the Facilities Lease are prepaid; and

WHEREAS, the Memorandum of Trust Agreement and Assignment, identified in Exhibit “A,” provides that certain rights and duties of the Corporation for the benefit of the Owners of the 2010 Certificates were assigned to the Trustee; and

WHEREAS, the District has provided funds to prepay the 2010 Certificates, in accordance with their terms, and the 2010 Certificates were fully prepaid and discharged on May 13, 2024, discharging the Trust Agreement and the trust relationship caused thereby and terminating and

extinguishing the interests of all parties created by the documents and agreements identified above; and

WHEREAS, the Trustee, in executing and entering into this Agreement, is relying upon representations of the District made with respect to the execution and delivery of the 2024 Certificates; and

WHEREAS, the parties wish to memorialize the termination of the identified Ground Lease, Facilities Lease, Memorandum of Facilities Lease, the Trust Agreement and the Memorandum of Trust Agreement and Assignment for all purposes and give notice to the public that such termination has occurred.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING RECITALS AND THE COVENANTS, CONDITIONS AND PROVISIONS CONTAINED HEREIN, THE PARTIES THERETO DO AGREE AS FOLLOWS:

Section 1. The foregoing recitals are true and correct and are hereby incorporated within the provisions of this Agreement by this reference; provided, however, that the Trustee shall not be responsible for any of the recitals made herein.

Section 2. THE PARTIES HERETO, INDIVIDUALLY AND JOINTLY, AND IN THEIR RESPECTIVE CAPACITIES PURSUANT TO THE GROUND LEASE, LEASE, MEMORANDUM OF LEASE, ASSIGNMENT AGREEMENT AND TRUST AGREEMENT DO HEREBY ACKNOWLEDGE THE TERMINATION, PURSUANT TO THEIR OWN TERMS, OF THE GROUND LEASE, LEASE, MEMORANDUM OF LEASE, [ASSIGNMENT AGREEMENT] AND TRUST AGREEMENT WITH REGARD TO THAT PROPERTY, AS SET FORTH IN EXHIBIT “B” (THE “PROPERTY”), ATTACHED HERETO AND MADE A PART HEREOF BY THIS REFERENCE, AND ALL INTERESTS OF THE RESPECTIVE PARTIES UNDER THE GROUND LEASE, LEASE, MEMORANDUM OF LEASE, [ASSIGNMENT AGREEMENT] AND TRUST AGREEMENT WITH RESPECT TO THE PROPERTY ARE HEREBY RELEASED, DISCHARGED AND TERMINATED AS OF THE EFFECTIVE DATE HEREOF.

Section 3. The parties expressly recognize and acknowledge that the Trustee, in executing and entering into this Agreement, is relying upon written representations of the District made to the Trustee .

Section 4. The Trustee is entering into this Agreement solely in its capacity as trustee under the Trust Agreement and its rights and obligations hereunder shall be subject to its rights under the Trust Agreement. The District and the Corporation hereby direct the Trustee to enter into this Agreement.

Section 5. The parties hereby jointly and severally direct that this Agreement be recorded in official records in and for the County of El Dorado, State of California, with the intention of memorializing the release, discharge and termination the various interests as set forth in the Ground Lease, Facilities Lease, Memorandum of Facilities Lease, the Trust Agreement and the

Memorandum of Trust Agreement and Assignment for the Property identified in Exhibit “B”, attached hereto and incorporated herein by this reference.

Section 6. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but altogether shall constitute but one and the same agreement.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the following parties have caused this Agreement to be executed by their respective officers thereunto duly authorized all as of the day and year first above written.

RESCUE UNION SCHOOL DISTRICT

By _____
Title: Superintendent

RESCUE DISTRICT FACILITIES
CORPORATION

By: _____
Title: Authorized Officer

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION

By: _____

FOR USE WITH DISTRICT SIGNATURE

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 20____, before me, _____, a Notary Public,
personally appeared _____, who proved to me on the basis of
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity
upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
Notary Public
(Seal)

FOR USE WITH CORPORATION SIGNATURE

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

[illegible]

On _____, 20____, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
Notary Public
(Seal)

FOR USE WITH TRUSTEE SIGNATURE

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF _____)
) ss.
COUNTY OF _____)

On _____, 20____, before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
Notary Public
(Seal)

EXHIBIT “A”

IDENTIFICATION OF AGREEMENTS

1. **TRUST AGREEMENT**, dated as of May 1, 2010, among the District, the Corporation and the Trustee.
2. **GROUND LEASE**, dated as of May 1, 2010, by and between the District and the Corporation (recorded on May 27, 2010, Instrument No. 2010-0023418).
3. **FACILITIES LEASE**, dated as of May 1, 2010, by and between the District and the Corporation.
4. **MEMORANDUM OF FACILITIES LEASE**, dated as of May 1, 2010, by and between the District and the Corporation (recorded on May 27, 2010, Instrument No. 2010-0023419).
5. **MEMORANDUM OF TRUST AGREEMENT AND ASSIGNMENT**, dated as of May 1, 2010, by and between the District, the Trustee and the Corporation (recorded on May 27, 2010, Instrument No. 2010-0023420).

EXHIBIT B
PROPERTY DESCRIPTION

CONDITIONAL NOTICE OF OPTIONAL PREPAYMENT TO THE
HOLDERS OF RESCUE UNION SCHOOL DISTRICT
2010 CERTIFICATES OF PARTICIPATION
(Maturities as Designated Below)

(Serial Certificates Maturing October 1, 2024 and October 1, 2025, inclusive, and Term Certificates Maturing October 1, 2030, October 1, 2035 and October 1, 2040, inclusive)

MATURITIES AND CUSIP NUMBERS –

<u>Maturity Date</u> <u>(October 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Coupon Rate</u>	<u>Form</u>	<u>CUSIP®</u>
2024	\$225,000	4.250%	Serial	760849 BC2
2025	235,000	4.250	Serial	760849 BD0
2030	1,345,000	5.250	Term	760849 BJ7
2035	1,735,000	5.000	Term	760849 BP3
2040	2,230,000	5.500	Term	760849 BU2

NOTICE IS HEREBY GIVEN to the holders of the above-referenced Certificates of Participation (“Certificates”) that the Rescue Union School District (“School District”) intends to deposit with U.S. Bank Trust Company National Association, as successor Trustee for such Certificates (“Trustee”), cash to pay the prepayment price, including interest thereon, when due on such Certificates to the designated prepayment date of **May 13, 2024** (“Prepayment Date”). The Certificates were executed and delivered pursuant to the terms of that certain Trust Agreement dated as of May 1, 2010, by and among the School District, the prior Trustee and the Rescue District Facilities Corporation (“2010 Trust Agreement”).

The Certificates maturing as set forth above, shall be prepaid in full on **May 13, 2024**, together with accrued interest thereon to such date. Such payment shall be paid only from moneys available as aforesaid. Such prepayment being conditional upon sufficient funds being available to the Trustee to complete such prepayment of the Certificates. From and after the Prepayment Date of May 13, 2024, interest represented by the Certificates shall cease to accrue.

Upon such prepayment, the rights, title and interest of the Trustee and the Owners (as defined in the 2010 Trust Agreement) of the Certificates in the funds, accounts and subaccounts established and held pursuant to the 2010 Trust Agreement shall have ceased, terminated and become void.

Payment of the Certificates designated for prepayment will be made upon presentation and surrender of such Certificates at the offices of the Trustee therefore, located as shown below:

By Mail: U.S. Bank National Association Global Corporate Trust Services 111 Filmore Ave. E St. Paul, MN 55107	By Hand or Overnight Mail: U.S. Bank National Association Global Corporate Trust Services 111 Filmore Ave. E St. Paul, MN 55107
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If delivery is by mail, registered mail with return receipt requested is recommended.

IMPORTANT NOTICE

Withholding of 24% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”), unless the Trustee has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your securities.

*Neither the Rescue Union School District, nor U.S. Bank Trust Company National Association shall be held responsible for the selection or use of the CUSIP® number, nor any representation made as to its correctness as shown in this notice. It is included solely for convenience to the Holders.

Dated: April 12, 2024

U.S. BANK TRUST COMPANY NATIONAL
ASSOCIATION, as Trustee

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