

Cambria Community Services District

WASTEWATER REVENUE CERTIFICATES OF PARTICIPATION (COPs)

PRINCIPAL PARTICIPANTS AND THEIR ROLES

CSDA FINANCE CORPORATION

The **Financing Authority**, who is a temporary intermediary, needed to legally facilitate the debt issuance process, and simultaneously signs away its rights

- Acquires the Project on behalf of Cambria and sells it to CCSD for a series of installment payments

CAMBRIA COMMUNITY SERVICES DISTRICT (CCSD)

The **ISSUER** who defines the Project and Its Required Financial Resources

- Receives debt proceeds
- Builds wastewater system improvement projects
- Pays installment payments to the Trustee (BNY Mellon)

BANK OF NEW YORK, MELLON

The **TRUSTEE** who Represents the Bond Holders

- Receives installment payments from CCSD
- Forwards Payments to the Bondholders

BRANDIS TALLMAN/OPPENHEIMER

The **UNDERWRITER** who markets the Certificates of Participation (COPs)

- Establishes prices and interest rate offering to investors
- Provides debt proceeds to Trustee on behalf of the District

BARTLE WELLS ASSOCIATES

The **MUNICIPAL ADVISOR** who coordinates the financing process

- Provides advice regarding debt issuance to help ensure debt is issued on favorable terms and conditions
- Has a fiduciary responsibility to represent CCSD's interests throughout the process

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PRINCIPAL LEGAL DOCUMENTS/CONTRACTS/AGREEMENTS

INSTALLMENT PURCHASE CONTRACT

- Between **CSDA** Finance Corporation and **CCSD**
- Authorizes debt proceeds to be used by CCSD to build the project

ASSIGNMENT AGREEMENT

- Between **CSDA** Finance Corporation and the **TRUSTEE** (BNY Mellon)
- Assigns and transfers CSDA rights and interests under the Installment Purchase Contract to the Trustee for the benefit of the bondholders

TRUST AGREEMENT

- Between: **CSDA** Finance Corporation, **CCSD** and the **TRUSTEE** (BNY Mellon)
- Authorizes TRUSTEE for issue Certificates and details TRUSTEE obligations

CERTIFICATE PURCHASE AGREEMENT (CAP)

- Between the **UNDERWRITER** and **CCSD**
- Details final terms under which UNDERWRITER purchases the Certificates and provides funding to CCSD (via the TRUSTEE)

PRELIMINARY & FINAL OFFICIAL STATEMENTS (POS & OS)

- Offering Document provided by the **UNDERWRITER** to **INVESTORS** describing the COPs, the District, its Finances, and its Wastewater System

FINANCING TEAM

CSDA FINANCIAL CORPORATION, *and Counsel McMurchie Law*

ISSUER: Cambria Community Services District, *and Counsel Carmel & Naccasha*

TRUSTEE: Bank of New York Mellon Trust Company N.A. *and Counsel*

UNDERWRITER: Brandis Tallman/Oppenheimer *and Counsel Quint & Thimmig LLP*

MUNICIPAL ADVISOR: Bartle Wells Associates

BOND & DISCLOSURE COUNSEL: Kutak Rock