



June 21, 2013

To: Working Group
From: Citi
Re: Nipomo Community Services District
Revenue Certificates of Participation, Series 2013
Closing Instructions

Closing Timetable:

Pre - Closing: Pre-Closing for the above transaction will take place at 1:00 PM (Pacific Time) on Thursday, June 20, 2013. Bond Counsel will confirm that all required documents have been received in order to proceed to closing on June 21, 2013.

Contacts: **Maryann Goodkind**
Fulbright & Jaworski LLP
555 South Flower Street, 41st Floor
Los Angeles, California 90071
maryann.goodkind@nortonrosefulbright.com

Closing: Closing for the above transaction will commence at 8:00 AM (Pacific Time), Friday, June 21, 2013 and will take place via a conference call.

Conference Call Dial-In: 719.325.2771// Passcode: 658 519 9572#

Please note funds will not be disbursed to accounts until the bond issue is closed. The District and Trustee shall disburse funds only after the joint conference call with DTC.

Sources and Uses:

	Series 2013
Sources	
<i>Bond Proceeds</i>	
Par Amount	\$ 9,660,000.00
Net Discount	(258,516.65)
Total Sources	\$ 9,401,483.35
Uses	
<i>Construction Fund Deposits</i>	\$ 9,000,000.00
<i>Delivery Date Expenses</i>	
Costs of Issuance	204,352.29
Underwriter's Discount	109,400.28
Build America Mutual Insurance @ 33 bps	61,159.22
BAM Surety (3.50% of Requirement)	26,571.56
Total Uses	\$ 9,401,483.35

Calculation of Purchase Price:

Par Amount of the Bonds	\$ 9,660,000.00
(Less Net Original Issue Discount)	(258,516.65)
(Less Underwriter's Discount)	(109,400.28)
Aggregate Purchase Price	\$ 9,292,083.07

Use of Funds from the Purchase Price:

Purchase Price of the Bonds	\$ 9,292,083.07
- Wire from Citi to Bank of New York Mellon	9,204,352.29
- Wire from Citi to Build America Mutual (#2013B0276)	61,159.22
- Wire from Citi to Build America Mutual (#2013R0276)	26,571.56
Remaining Balance:	\$ 0.00

Responsibilities Prior to Closing:

1.) Citi Wire to Trustee: Not later than 8:00 AM (Pacific Time) on Friday, June 21, 2013, Citi will send one Federal Funds wire in the amount of **\$9,204,352.29**, representing a portion the purchase price of the Bonds, to the Bank of New York Mellon Trust Company, N.A., (the "Trustee"), pursuant to the wire instructions detailed below:

Wire Instructions	
Amount:	\$9,204,352.29
Bank:	The Bank of New York
ABA:	021000018
A/C:	111-565
Ref:	#884775, Nipomo CSD COP 2013
Attention:	Gonzalo Urey, (213) 630-6237

2.) Citi Wire to Build America Mutual: Not later than 8:00 AM (Pacific Time) on Friday, June 21, 2013, Citi will send one Federal Funds wire in the amount of **\$61,159.22**, representing a portion of the purchase price of the Bonds, to the Build America Mutual, pursuant to the wire instructions detailed below:

Wire Instructions	
Amount:	\$61,159.22
Bank:	First Republic Bank
ABA:	321081669
Account Name:	Build America Mutual Assurance Company
Account No:	80001110551
Ref:	POLICY# 2013B0276 (Include in OBI Field)
Attention:	Patrice James, (212) 235-2559



3.) Citi Wire to Build America Mutual: Not later than 8:00 AM (Pacific Time) on Friday, June 21, 2013, Citi will send one Federal Funds wire in the amount of **\$26,571.56**, representing a portion of the purchase price of the Bonds, to the Build America Mutual, pursuant to the wire instructions detailed below:

Wire Instructions	
Amount:	\$26,571.56
Bank:	First Republic Bank
ABA:	321081669
Account Name:	Build America Mutual Assurance Company
Account No:	80001110551
Ref:	POLICY# 2013R0276 (Include in OBI Field)
Attention:	Patrice James, (212) 235-2559

4.) Confirmation: Upon confirmation of receipt of the Federal Funds wire transfer, representatives from the Trustee, the District, Financial Advisor, Bond Counsel, Underwriter's Counsel and Citi will call DTC to release the Bonds.

Responsibilities After Closing:

After Closing, the Trustee will allocate the funds from the purchase price of the Bonds in accordance with instruction from the District as follows.

- 1.) Deposit into the Construction Fund.** The Trustee will transfer \$9,000,000.00 from the purchase price into the Construction Fund.
- 2.) Payment of Costs of Issuance.** The Trustee will transfer \$204,352.29 from the purchase price of the Bonds into the Costs of Issuance Fund and make payments in accordance with instructions from the District.