SLUSD Measure J1

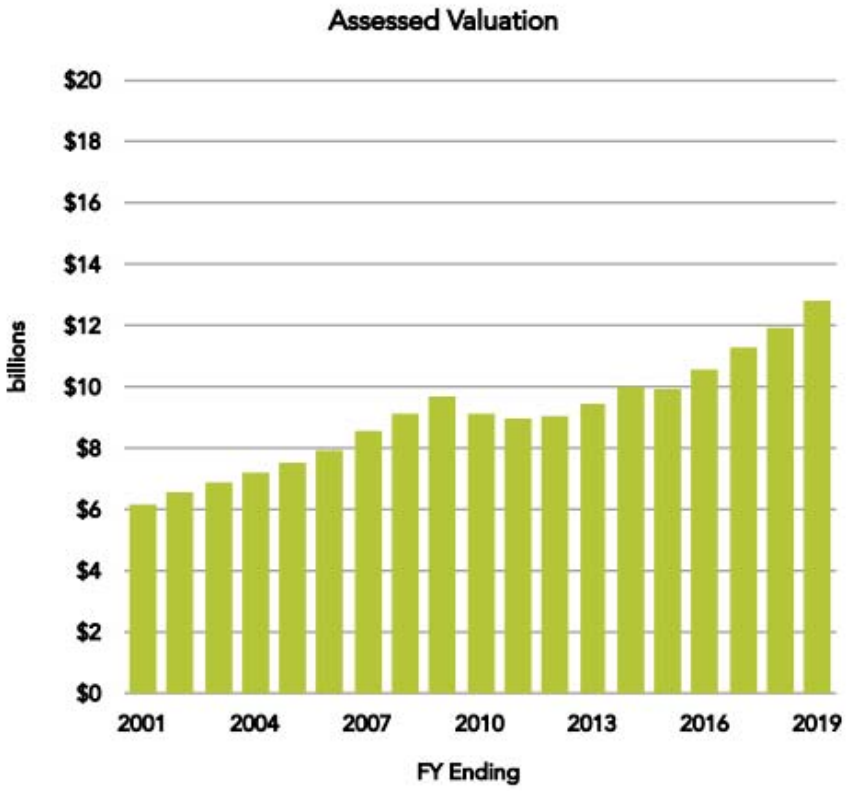
Series B and C Issuance Proposal and Timeline



Measure J1 Overview

- $104 million bond authorization approved by voters in November 2016
- Maximum tax rate of $36 per $100,000 in assessed valuation
- Series A bonds issued May 2017 - $47,260,000
- SLUSD has expedited Measure J1 program timeline to minimize effects of ‘escalation’ of project costs and provide earlier benefit to community
- With expedited timeline, district is looking to issue majority of remaining bond amount in 2019

Assessed Valuation of Properties in District

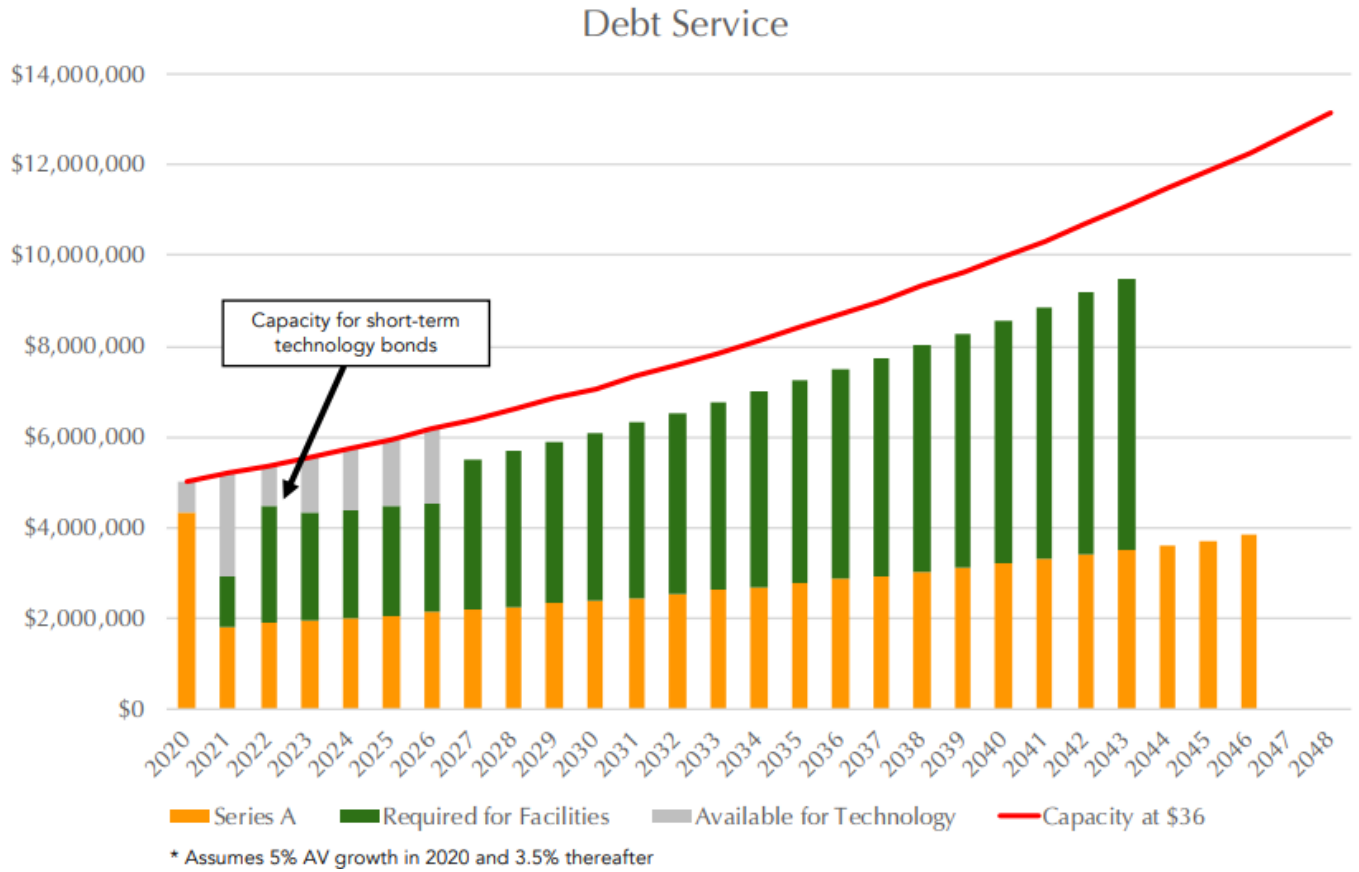


Assessed Valuation: 2001 to 2019		
FY ending	(billions)	% change
2001	$6.16	
2002	$6.55	6.38%
2003	$6.86	4.72%
2004	$7.23	5.44%
2005	$7.52	4.06%
2006	$7.96	5.82%
2007	$8.57	7.61%
2008	$9.16	6.88%
2009	$9.66	5.46%
2010	$9.16	-5.13%
2011	$8.99	-1.84%
2012	$9.02	0.32%
2013	$9.44	4.64%
2014	$10.05	6.46%
2015	$9.93	-1.20%
2016	$10.58	6.56%
2017	$11.28	6.59%
2018	$11.96	6.05%
2019	$12.83	7.27%
5 Year Average		**5.05%**
10 Year Average		**2.97%**

Proposed Bond Issuance Plan

Planned Bond Issuance Schedule as of December 13, 2018							
Year	Series	Purpose	Principal	Costs of Issuance	Term	Total P&I	Repayment Ratio
2019	Series B	Facilities	$50,240,000	$146,000	25 Years	$90,324,000	1.79
2019	Series C	Technology	$3,250,000	$69,000	4.5 Years	$3,527,00	1.09
2022	Series D	Technology	$3,250,000	$125,000	4 Years	$3,642,000	1.12
Total			**$56,740,000**	**$340,000**		**$97,493,000**	

District Debt Service Capacity at $36 Tax Rate



SLUSD's Bond Team

› Financial Advisor	Dale Scott & Company
› Bond Counsel	Jones Hall, APLC
› Underwriter	Piper Jaffray
› Paying Agent and Cost of Issuance Custodian	US Bank

Timeline for Series B and C

Date	Task to be completed	
Dec 14	Distribute Timeline, Distribution List, and Term sheet	FA
Jan 4	Draft legal docs and POS	BC
Jan 11	Comments due on legal docs + POS	All
Jan 25	**District Agenda Deadline**	**BC**
Wk of Jan 28	Conference call with rating agencies	FA, District
Wk of Feb 4	Receive Ratings	FA
Wk of Feb 4	Due Diligence Call with District / Underwriter	District, UC, BC, UW, FA
Feb 5	**District Board passes Resolutions and approves POS**	**District Board**
Feb 12	Receive Insurance Bids / Commitment letter	FA
Feb 14	Final comments due on POS	All
Feb 19	Post POS	FA, BC
Feb 25	Pre-Pricing	District, UW, FA
Feb 26	Pricing (District to sign Bond Purchase Agreement)	District, UW, FA
Mar 6	Mail Final OS	FA, BC
Mar 13	Pre-Close	District, BC
Mar 14	Close	All

Series B Terms

Name of Series	San Leandro Unified School District 2016 Election, Series B General Obligation Bonds
Not-to-Exceed Principal Amount	$50,240,000
Total Authorization	$104,000,000
Remaining Authorization before Series B	$56,740,000
Remaining Authorization after Series B	$6,500,000
Initial Maturity	August 1, 2020
Final Maturity	August 1, 2044 (preliminary)
Semiannual Payment Dates	February 1, August 1
First Interest Payment Date	August 1, 2019
Optional Redemption	8/1/2026 at par
CABs Authorized	No
Bank Qualified	No
Term Bonds Permitted	Yes
Negotiated / Competitive Sale	Negotiated
Underwriter	Piper Jaffray
Maximum Underwriter Discount	TBD
Bond Insurance	Applied
Underlying Ratings Requested	S&P and Moody's

Series C Terms

Name of Series	San Leandro Unified School District 2016 Election, Series C Ed-Tech® General Obligation Bonds
Not-to-Exceed Principal Amount	$3,250,000
Total Authorization	$104,000,000
Remaining Authorization before Series C	$6,500,000
Remaining Authorization after Series C	$3,250,000
Initial Maturity	August 1, 2020
Final Maturity	August 1, 2023 (preliminary)
Semiannual Payment Dates	February 1, August 1
First Interest Payment Date	August 1, 2019
Optional Redemption	Non-callable
CABs Authorized	No
Bank Qualified	No
Term Bonds Permitted	Yes
Negotiated / Competitive Sale	Negotiated
Underwriter	Piper Jaffray
Maximum Underwriter Discount	TBD
Bond Insurance	Applied
Underlying Ratings Requested	S&P and Moody's

Measure J1, Series B and C

› Questions or Comments?

