



SERIES 2019 A, TIMELINE UPDATE

CITIZENS' OVERSIGHT COMMITTEE MEETING, OCTOBER 2, 2019



TOPICS TO BE COVERED

- Board Approvals
- Credit Rating
- Closing Timeline

BOARD APPROVAL

- July 29, 2019
 - Resolution No. 2019-19
 - Intent to Authorize Issuance of GO Bonds and Retaining Consultants
 - Resolution No. 2019-20
 - Levying and Collection of Ad Valorem Taxes
- August 28, 2019
 - Resolution No. 2019-21
 - Authorizing Issuance of GO Bonds

CREDIT RATING

- Credit Rating Agency: Moody's Investors Service
- September 24, 2019 Credit Rating Released
 - Aaa: Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk

CLOSING TIMELINE

- Underwriter: Stifel
- Sale Date: October 1, 2019
- Issuance Amount: 55,285,000
- Delivery Date: October 16, 2019

FUTURE REIMBURSEMENTS FROM 2019 SERIES A

- February 27, 2019 Resolution No. 2019-01
 - Reimburse expenditures from proceeds of issued debt and securities
- Del Mar Heights School Rebuild
 - Expenditures to date \$374,938.90
- Pacific Highlands Ranch School #9
 - Expenditures to date \$400,054.74

OVERALL PROJECTS - SERIES A

- Del Mar Heights School Rebuild
- Pacific Highlands Ranch School #9
- \$4,000,000 for immediate projects districtwide
 - Ashley Falls, Carmel Del Mar, Del Mar Hills, Ocean Air, Sage Canyon, Sycamore Ridge, & Torrey Hills



QUESTIONS