

May 10, 2013

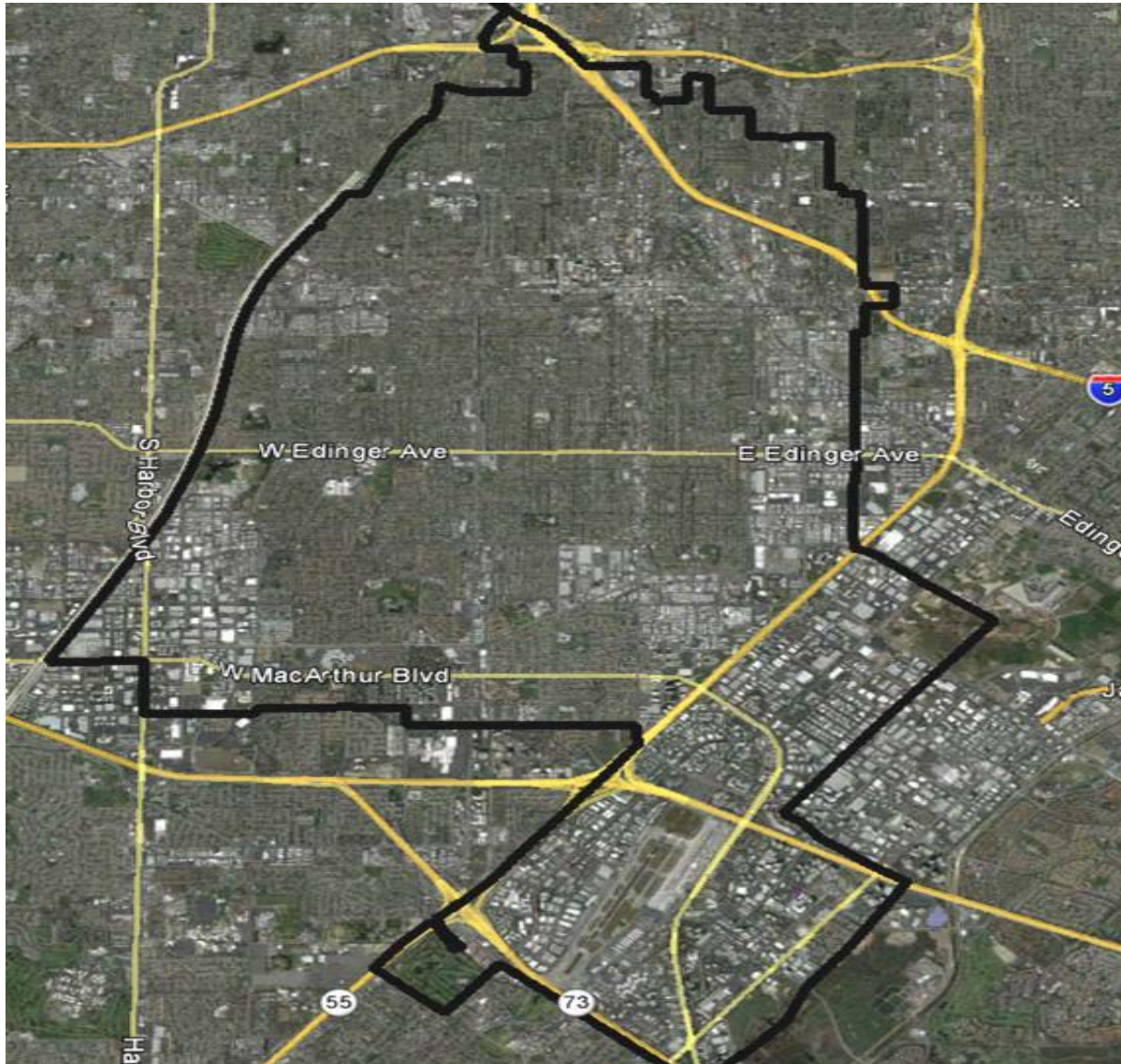
CalBOC

School District Perspective

Michael P. Bishop, Sr.

Joe Dixon

Santa Ana USD (SAUSD)



SAUSD

Brief District Description

Approx. 56,000 Students

Number of Schools:

Elementary.....	36
Intermediate.....	9
High School.....	6
Alternative High Schools.....	3
Special Schools.....	1
Charter Schools.....	5
Total.....	60

SAUSD

District Demographics

- Student Population
 - 95.40% Hispanic
 - 2.30% Asian
 - 1.10% White
 - < 1% Pacific Islander
 - < 1% Filipino
 - < 1% African American
 - < 1% American Indian/Alaskan Native
 - < 1% Two or more races

- SAUSD is the 6th largest school district in California, and the largest in Orange County

- Approximately 82% of SAUSD students are English learners. Spanish, Vietnamese and Khmer are the most common languages spoken at home

- Approximately 87% of SAUSD students participate in free or reduced-price meal programs

SAUSD

Facility Goals

- Capitalize on state funding opportunities
- Reduce portable classrooms (esp. leased portables)
- Provide safe, healthy, and clean facilities
- Create equitable facilities district-wide
- Reduce energy costs

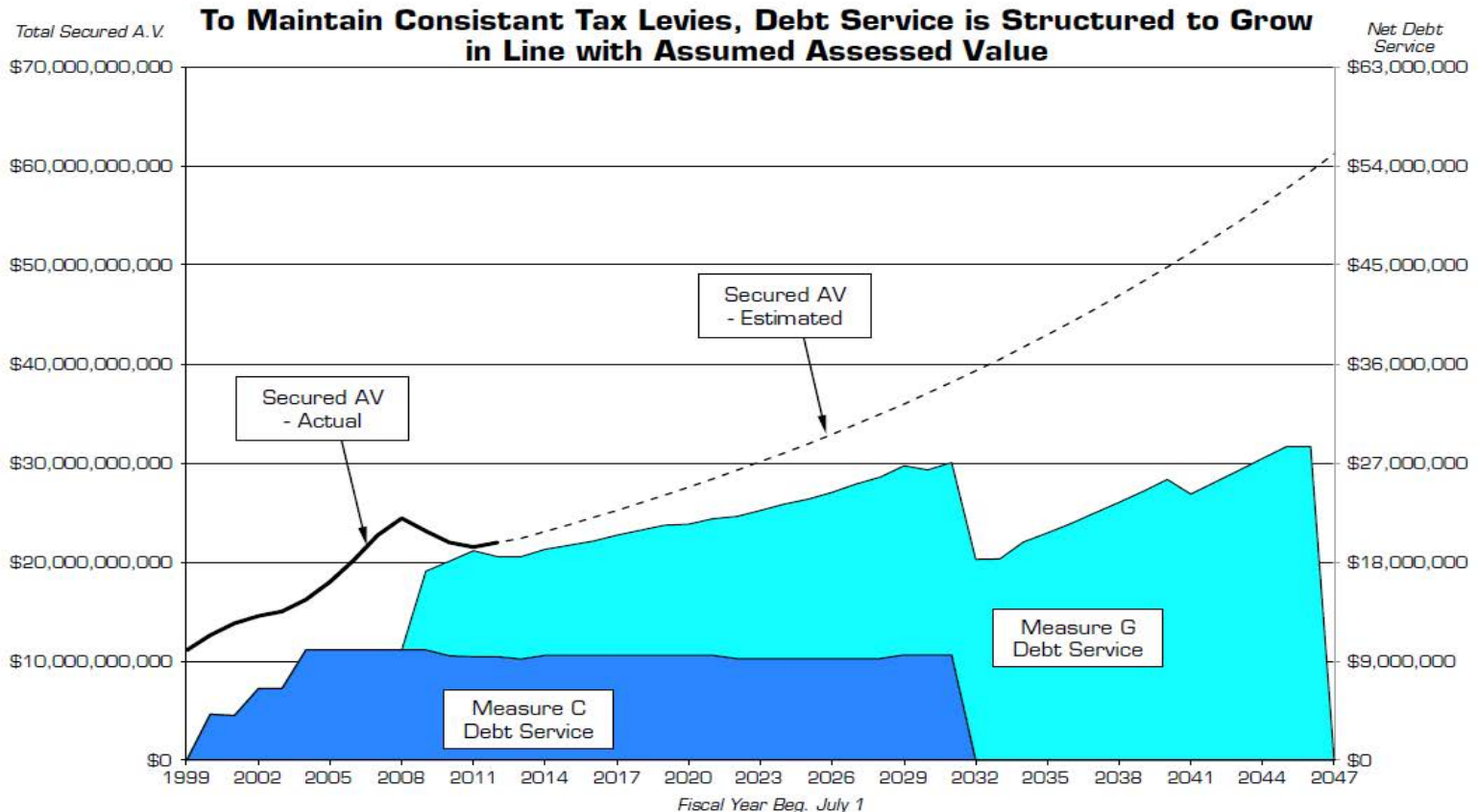
Financial Goals

- Maintain as low of a Tax Rate as possible
- Keep the number of issuances to minimum
- Match debt service to AV growth assumptions
- Take advantage of federally subsidized bonds
- Take a portfolio view

SAUSD

Tax Base Assumptions

Santa Ana Unified School District



Assessed values provided by the Orange County Auditor-Controller's Office. Estimated AV based on assumed net local securedAV growth of 2% for 2013-14 and 3% annually thereafter, while all other types are assumed to remain unchanged.

SAUSD

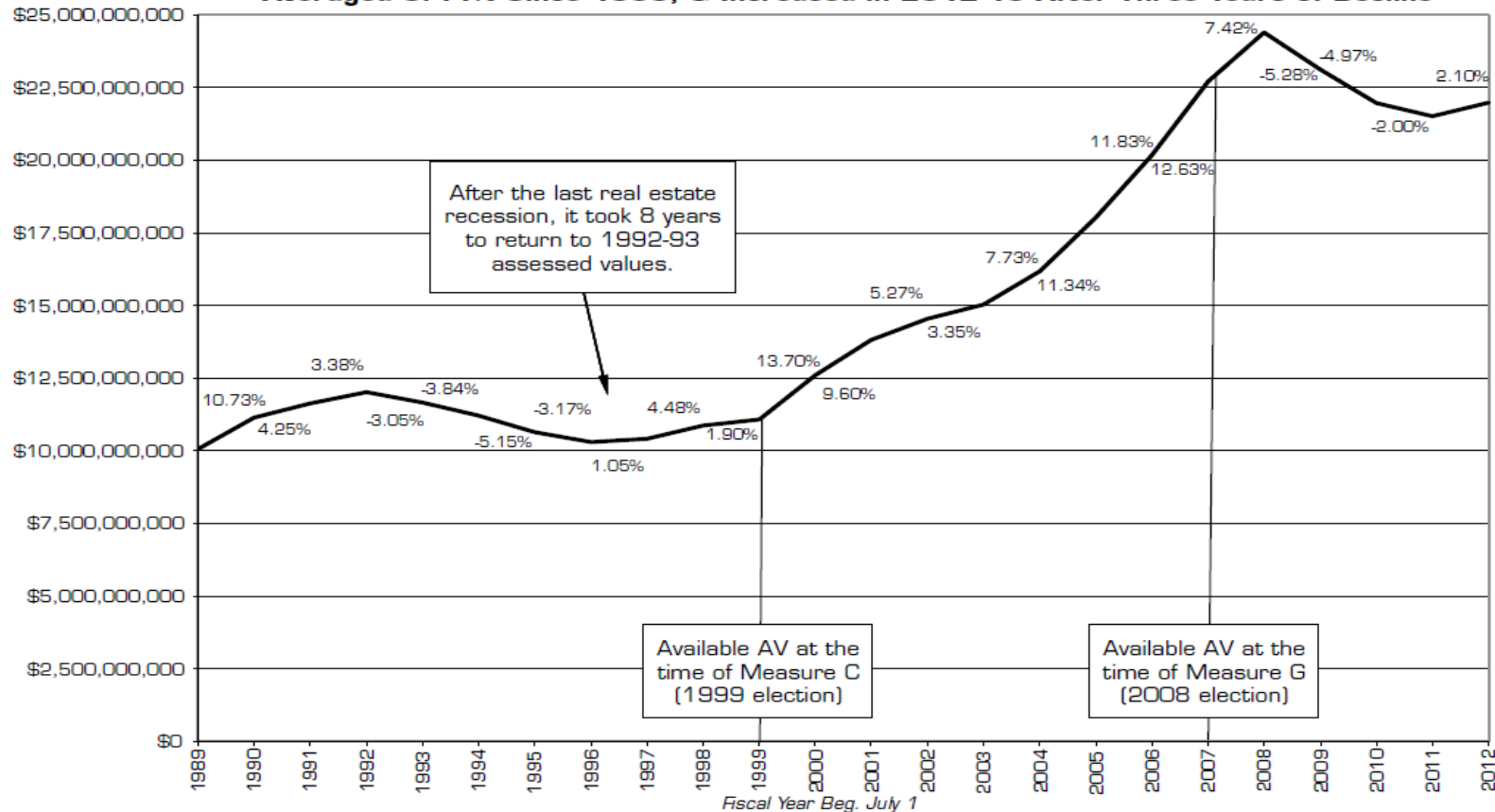
Assessed Valuation History

Santa Ana Unified School District



The District's Assessed Value has Fluctuated Dramatically; Annual Growth has Averaged 3.44% Since 1989, & Increased in 2012-13 After Three Years of Decline

Total Secured A.V.



Assessed values provided by the Orange County Auditor-Controller's Office.

SAUSD

District Bond History

Measure C, Election of 1999, General Obligation Bonds

Series	Bond Type	Issuance - New Money	Issuance - Refinancing	Total Net Debt Service	Debt Service to Principal at Issuance	Non-Refinanced Principal	Non-Refinanced Net Debt Service	Debt Service to Principal of Non-Refinanced	Outstanding Principal as of Nov 1, 2012
2000	CIBs	\$56,320,000	\$0	\$117,210,003	2.1 : 1	\$10,100,000	\$37,887,728	3.8 : 1	\$0
2002	CIBs	\$38,000,000	\$0	\$74,376,375	2.0 : 1	\$6,650,000	\$22,680,313	3.4 : 1	\$0
2002B	CABs	\$50,828,156	\$0	\$110,565,000	2.2 : 1	\$50,828,156	\$110,565,000	2.2 : 1	\$28,459,290
2009 Rfg	CIBs	\$0	\$49,775,000	\$72,980,410	1.5 : 1	\$49,775,000	\$72,980,410	1.5 : 1	\$44,935,000
2010 Rfg	CIBs	\$0	\$12,290,000	\$16,155,368	1.3 : 1	\$12,290,000	\$16,155,368	1.3 : 1	\$11,295,000
2012 Rfg	CIBs	\$0	\$19,720,000	\$28,108,719	1.4 : 1	\$19,720,000	\$28,108,719	1.4 : 1	\$28,108,719
		<u>\$145,148,156</u>	<u>\$81,785,000</u>	<u>\$419,395,874</u>		<u>\$149,363,156</u>	<u>\$288,377,536</u>	1.9 : 1	<u>\$112,798,009</u>

- (1) Series 2000 Bonds refinanced by Series 2009 Bonds;
 (2) Series 2010 partially refinanced the Series 2002 Bonds - only the 2012 - 2022 maturities were economically viable;
 (3) Series 2012 refinanced the remaining Series 2002 Bonds maturities.

Measure G, Election of 2008, General Obligation Bonds

Series	Bond Type	Issuance - New Money	Total Net Debt Service	Debt Service to Principal at Issuance	Outstanding Principal as of Nov 1, 2012
A	CIBs	\$94,235,000	\$181,186,137	1.9 : 1	\$66,920,000
	CABs	\$5,762,856	\$22,700,000	3.9 : 1	\$5,762,856
B	CABs	\$34,861,114	\$339,254,408	9.7 : 1	\$34,861,115
C	GSCBs	\$19,240,000	\$25,652,109	1.3 : 1	\$19,240,000
D	CIBs	\$6,445,000	\$7,739,707	1.2 : 1	\$6,130,000
	CABs	\$2,146,011	\$4,108,391	1.9 : 1	\$2,146,011
E	BABs	\$19,775,000	\$42,384,618	2.1 : 1	\$19,775,000
F	GSCBs	\$17,535,000	\$20,781,605	1.2 : 1	\$17,535,000
		<u>\$199,999,981</u>	<u>\$643,806,976</u>	3.2 : 1	<u>\$192,369,982</u>

Not shown is the estimated \$3,164,253 in estimated interest earnings on fund balances

SAUSD

Leveraging Local Funds

Revenue Funding	2008	2009	2010	2011	2012	2013/14
Measure G – 1 st Sale	\$99,997,856					
Measure G - 2 nd Sale		\$34,861,114				
Measure G – 3 rd Sale			\$28,407,365			
1st - QSCB		\$19,240,000				
2nd - QSCB			\$17,535,000			
State Funding	\$35,546,620	\$9,686,868	\$56,948,184	\$37,805,489	\$62,550,834	\$22,700,000
CTE		\$1,133,864	\$1,259,849			
ERP Funding		\$3,146,626				
E-Rate Reimbursement				\$1,257,667	\$3,662,244	
Capital Facilities Funds					\$2,500,000	
Year Total	\$135,544,476	\$68,068,472	\$104,150,398	\$39,063,156	\$68,713,078	\$22,700,000
Cumulative – Total Program	\$135,544,476	\$203,612,948	\$307,763,346	\$346,826,502	\$415,539,580	\$438,239,580

SAUSD

Results

- Built 354 new classrooms
- Renovated 825 classrooms
- Removed 465 portable buildings
- Provided 11+ acres of green space
- Developed joint use projects with city and community organizations

SAUSD

Amortization/Sustainability

- Maintenance
 - SB 50 required 3% GF restricted for building repair
- Modernization
 - SFP minimum age 25 years – FLS/ADA/SS
- Standardization
 - Best Practices = sustainable design

SAUSD

Local Decision-Making

- Transparency
- Public Presentations
- Trust
- Bond Oversight Committee
- County Oversight

Questions, Clarifications & Discussion

Thank you