



LOS ALAMITOS UNIFIED SCHOOL DISTRICT

Academics • Athletics • Activities • Arts

Citizens' Bond Oversight Committee Update

May 9, 2019

1. BOND RATINGS & SALE

Standard and Poor's Updated Rating

- ▶ Raised long-term rating to AA+ from AA
- ▶ Second highest designation of credit worthiness
- ▶ Good financial management policies and practices
- ▶ District's strong reputation and desirability
- ▶ Maintenance of a very strong financial position
- ▶ Continued growth in property value
- ▶ Overall stable enrollment growth, despite recent declines
- ▶ Access to employment throughout the Los Angeles and Long Beach economies, coupled with extremely strong wealth and very strong income indicators

Moody's Updated Rating

- ▶ Affirmed Aa1
- ▶ Second highest designation of credit worthiness
- ▶ Los AI USD: strong financial position supported by fiscal prudence, community support, and favorable enrollment trends
- ▶ Proactive and conservative fiscal management
- ▶ Strong financial position including reserves and liquidity
- ▶ Resilient property value in the Los Angeles metropolitan area
- ▶ Above-average resident wealth levels

Timelines

- ▶ February 20, 2019: Credit rating
- ▶ April 16, 2019: Bond sale
- ▶ May 9, 2019: Anticipated date to receive bond proceeds

Measure G Bond Sale

- ▶ Series A: \$37.5 million
- ▶ 9 Firms submitted bids:
 - Mesirow Financial
 - Morgan Stanley & Co.
 - Robert W. Baird & Co.
 - Bank of America Merrill Lynch
 - Citigroup Global Markets
 - Fidelity Capital Markets
 - Wells Fargo Bank, National Association
 - J.P. Morgan Securities
 - Hilltop Securities

Measure K Bond Sale

- ▶ Series F: \$12.5 million
- ▶ 9 Firms submitted bids:
 - Morgan Stanley & Co.
 - Fidelity Capital Markets
 - Bank of America Merrill Lynch
 - Citigroup Global Markets
 - Robert W. Baird & Co.
 - Wells Fargo Bank, National Association
 - Hilltop Securities
 - Mesirow
 - J.P. Morgan Securities

2. UPDATE ON MEASURE K AND MEASURE G PROJECTS

Table 1: Current Projects

Current Projects	Estimated Cost
LAHS - Infrastructure	\$20,200,000
LAHS - New Multistory Building	\$52,400,000
LAHS - Aquatic Center	\$9,100,000
LAHS - Second Gym*	\$10,000,000
LAHS - Scoreboards (3)	\$390,000
Additional Restrooms at LAE, Hopkinson, and LAHS	\$2,000,000
Replace Preschool/Kindergarten Playgrounds	\$1,000,000
Total	\$95,090,000

*Working with architect on estimate and scope

PLAYGROUND REPLACEMENT

LEE ELEMENTARY – PRESCHOOL/ KINDERGARTEN

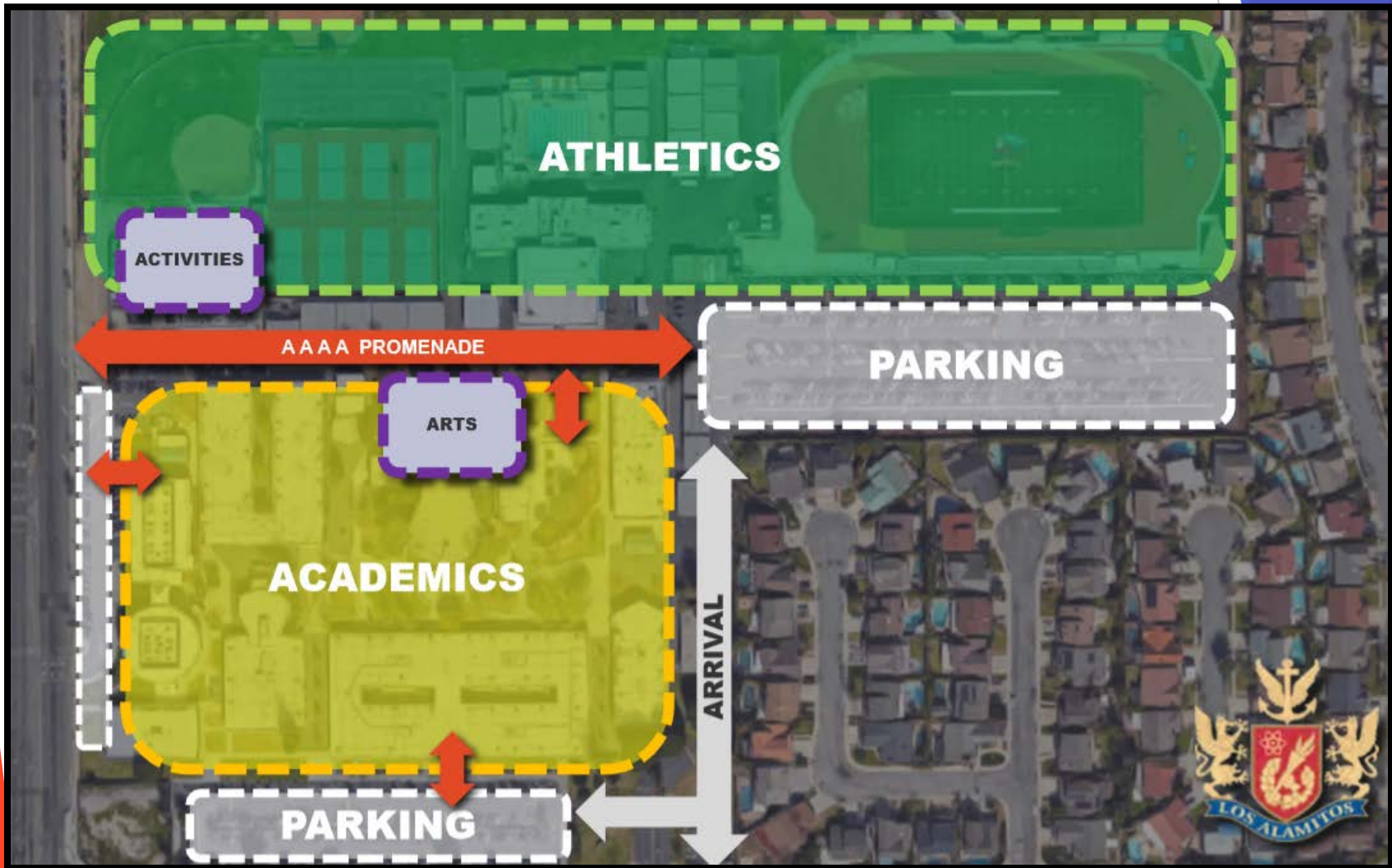


PLAYGROUND REPLACEMENT

LEE ELEMENTARY – PRESCHOOL/ KINDERGARTEN

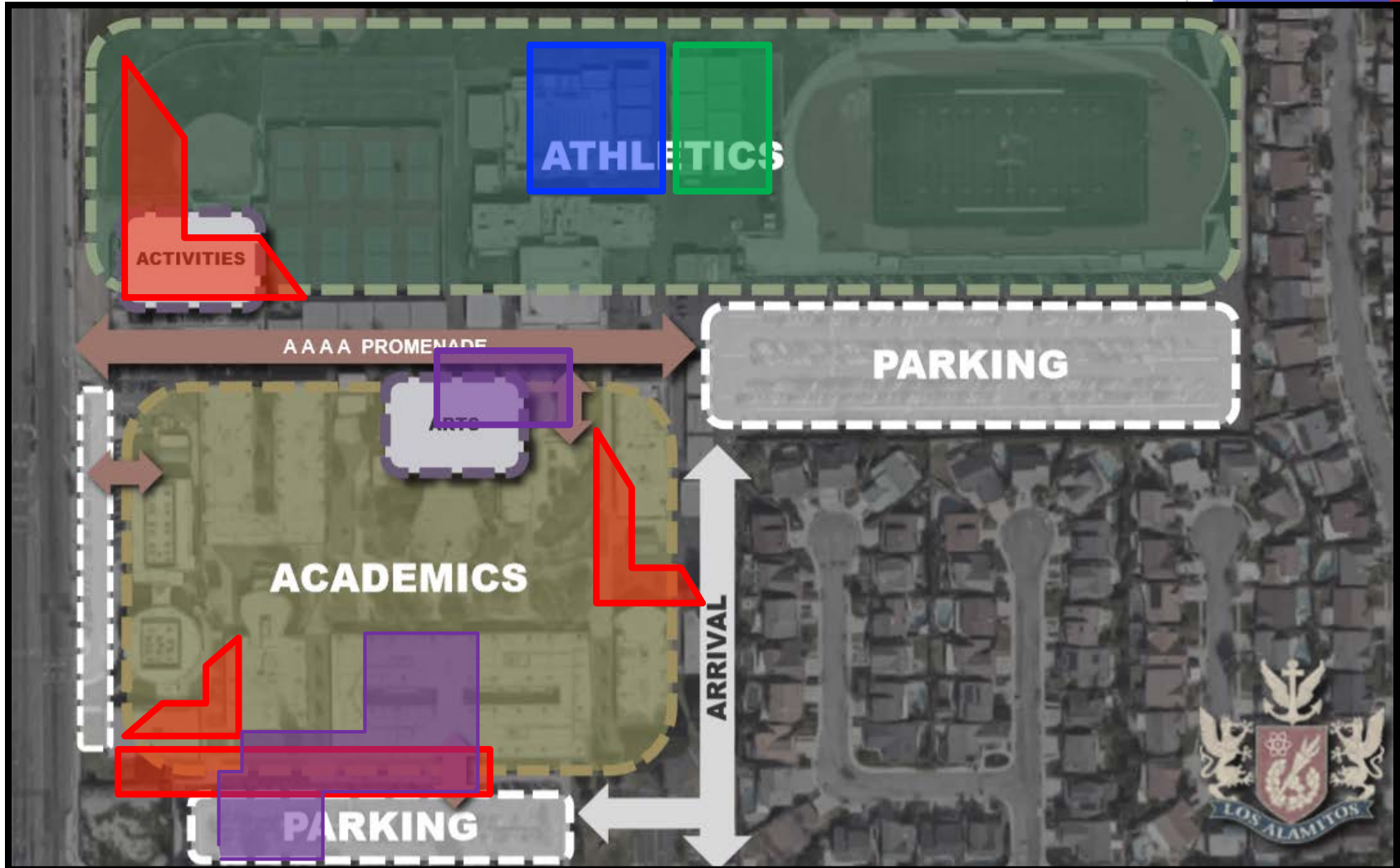


LAHS MASTER SITE PLAN

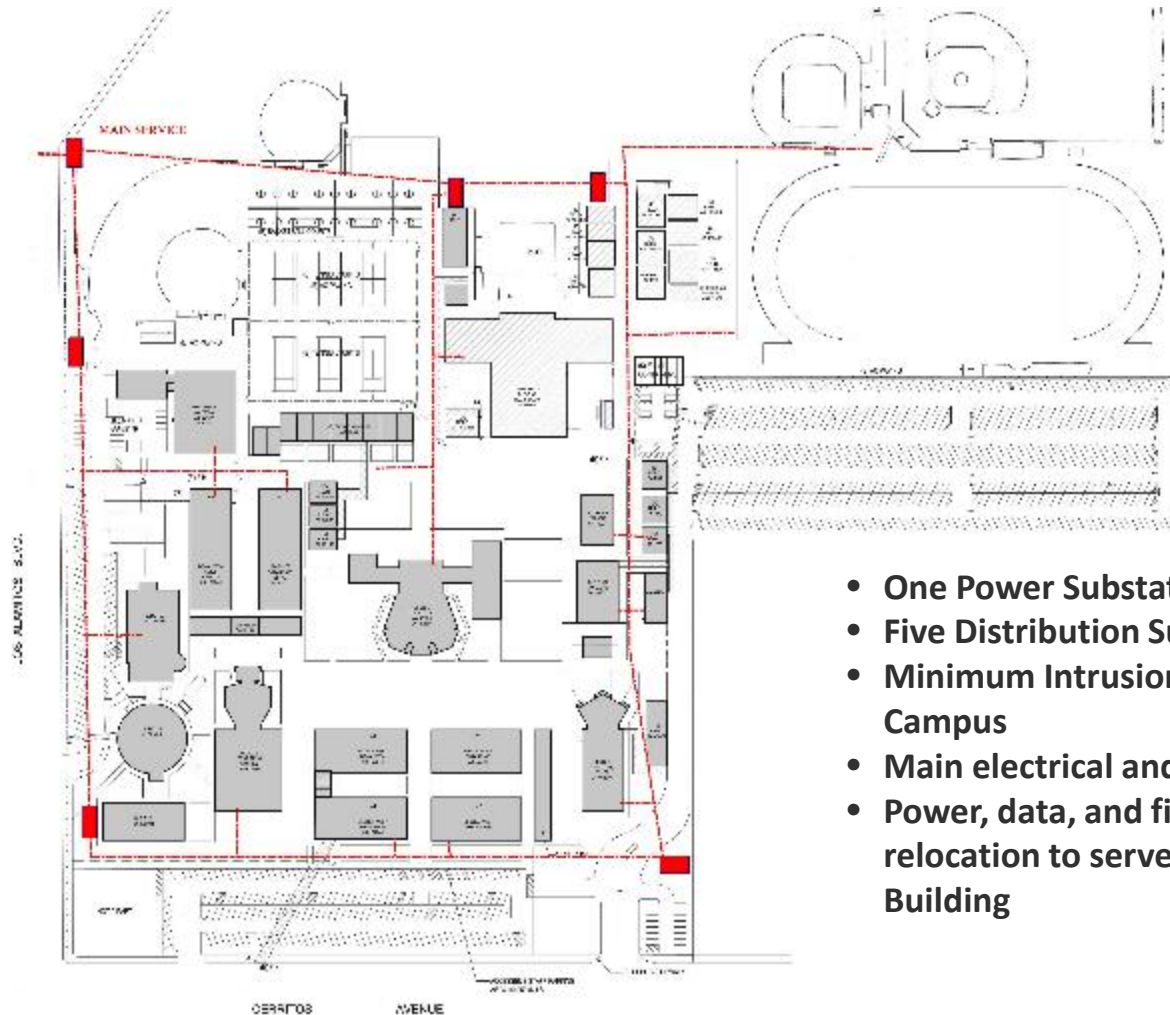




INFRASTRUCTURE (ONGOING)
AQUATIC CENTER (STARTING)
MULTISTORY / INTERIM HOUSING (UPCOMING)
GYMNASIUM (UPCOMING)



LAHS INFRASTRUCTURE REPLACEMENT REVIEW

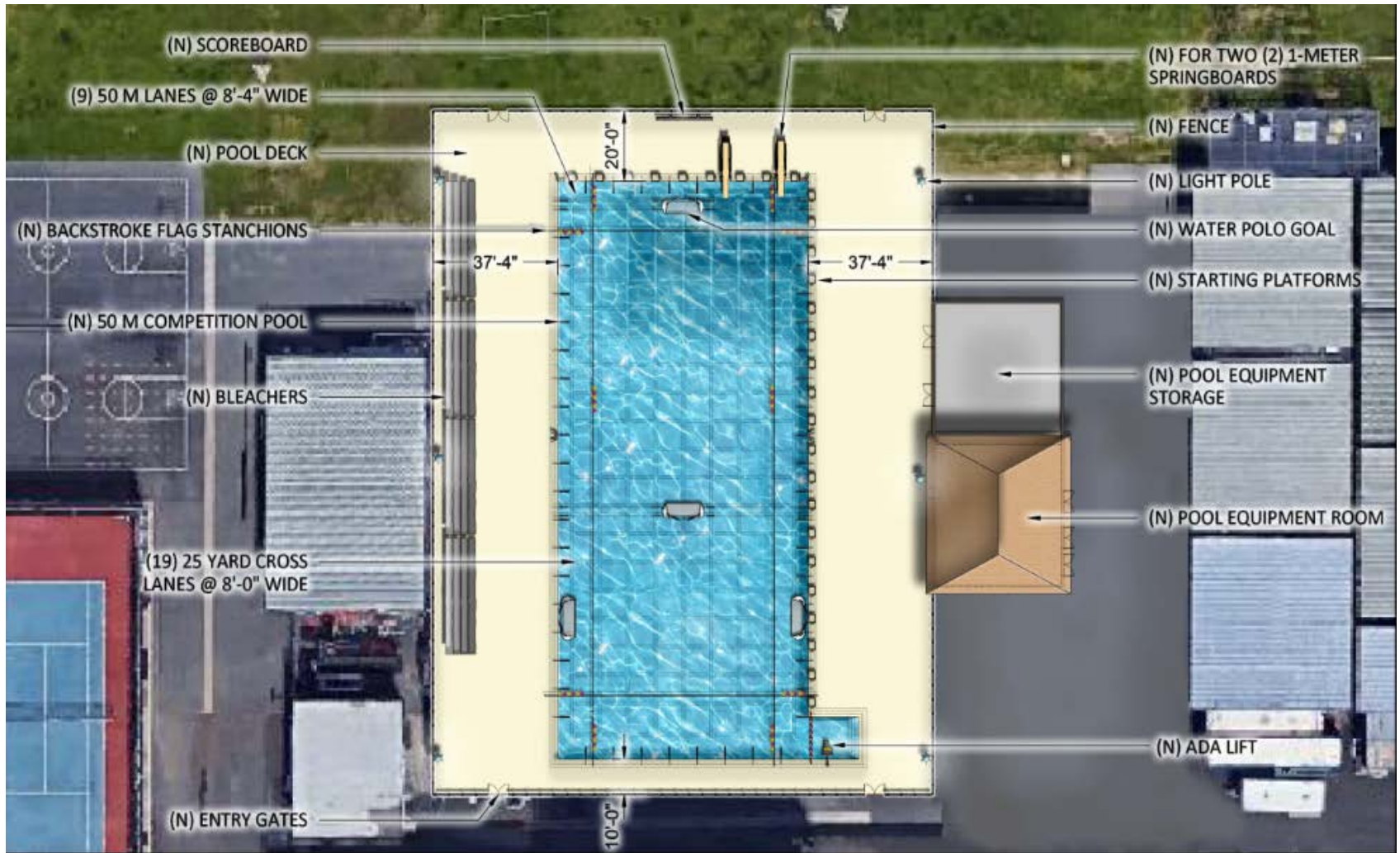


- One Power Substation (Main Service)
- Five Distribution Substations
- Minimum Intrusion into Core of the Campus
- Main electrical and data backbone
- Power, data, and fire alarm relocation to serve new Multistory Building

AQUATIC CENTER – Existing



AQUATIC CENTER



MULTISTORY ADMINISTRATION AND STEM CLASSROOM BUILDING



Los Alamitos HS – New Multi-story STEM Building, Conceptual Rendering (Southeast at Parking)

03.05.19

WD

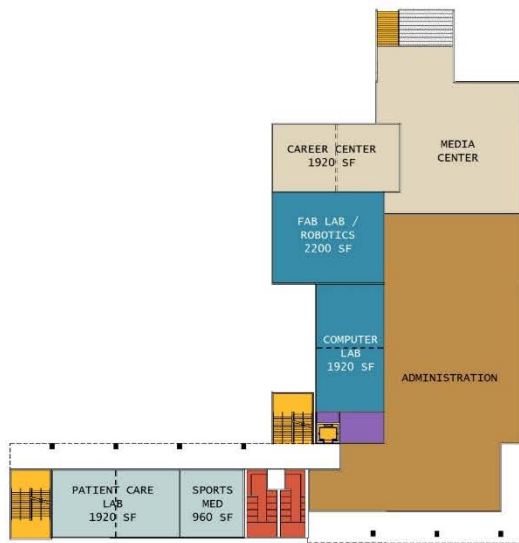
MULTISTORY ADMINISTRATION AND STEM CLASSROOM BUILDING



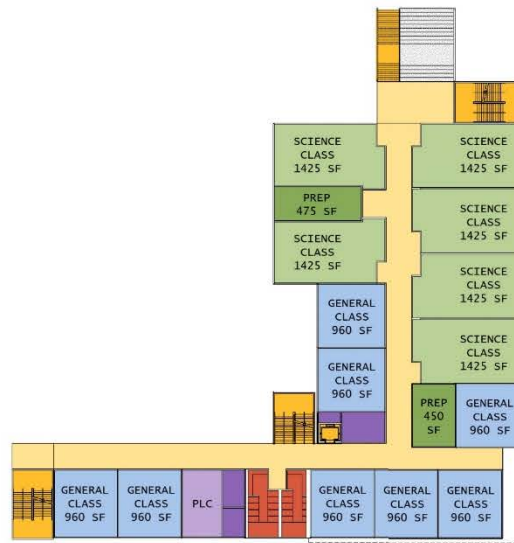
Los Alamitos HS – New Multi-story STEM Building, Conceptual Rendering (Northeast at Quad)

03.05.19

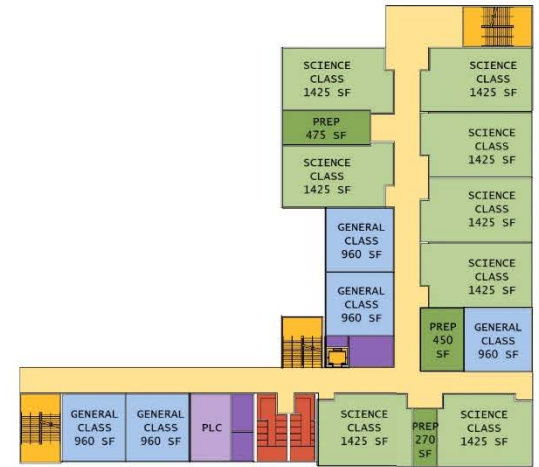




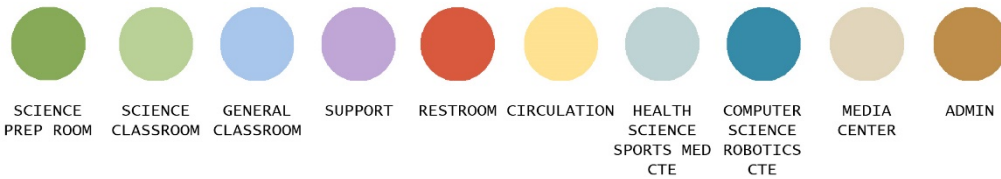
LEVEL 01



LEVEL 02



LEVEL 03



SUMMARY

83,200 GSF

NEW SCIENCE

14*

NEW GEN. CLASSROOMS

13*

CAMPUS PORTABLE -TO- PERMANENT CLASSROOMS

26

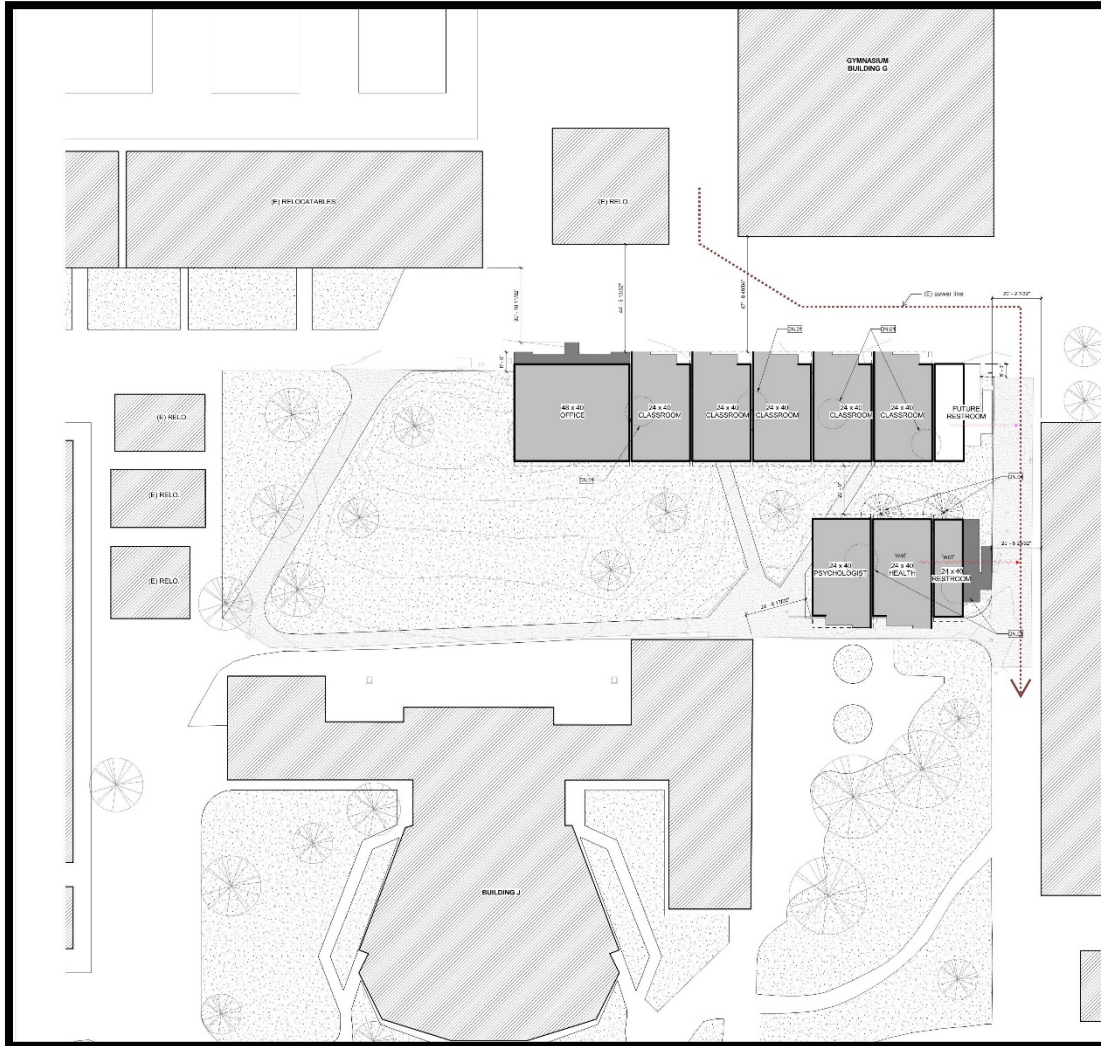


Los Alamitos HS – New Multi-story STEM Building Program

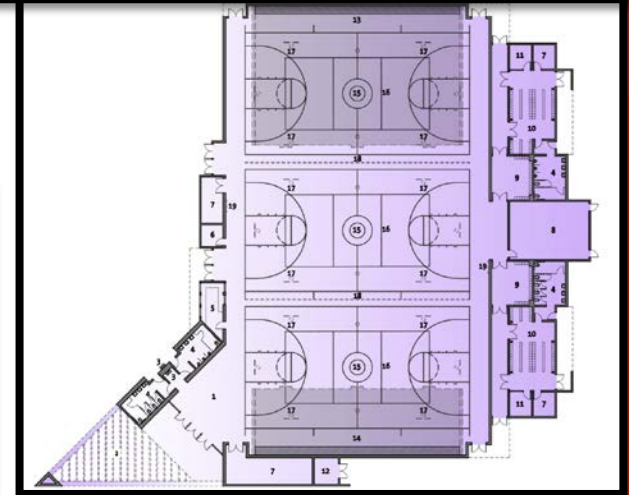
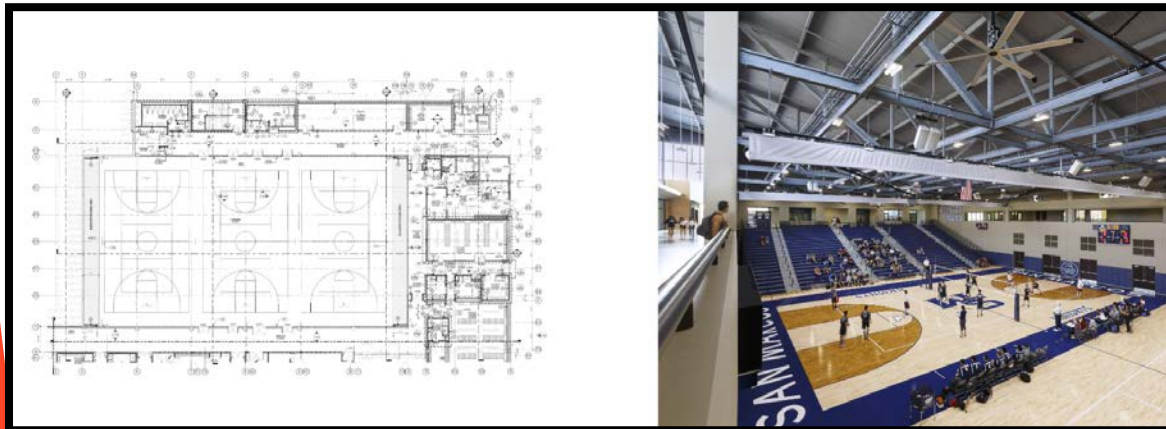
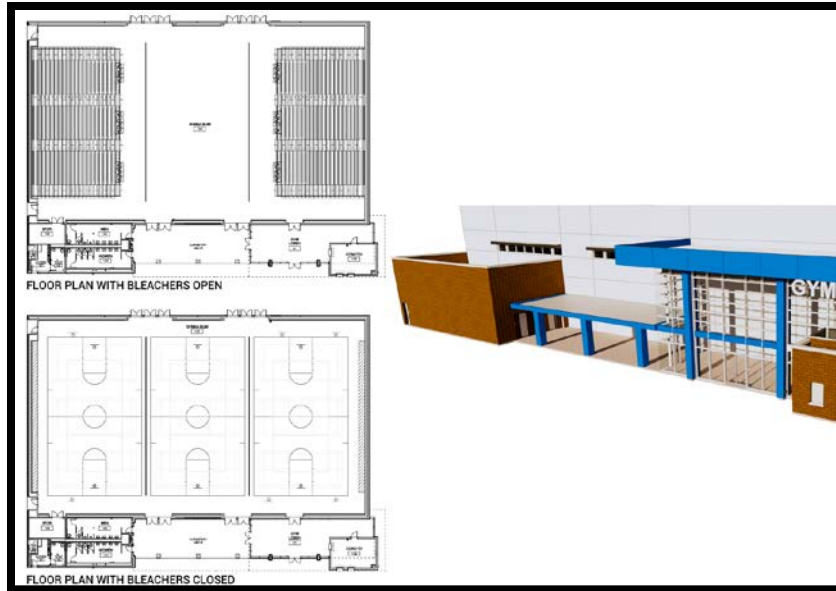
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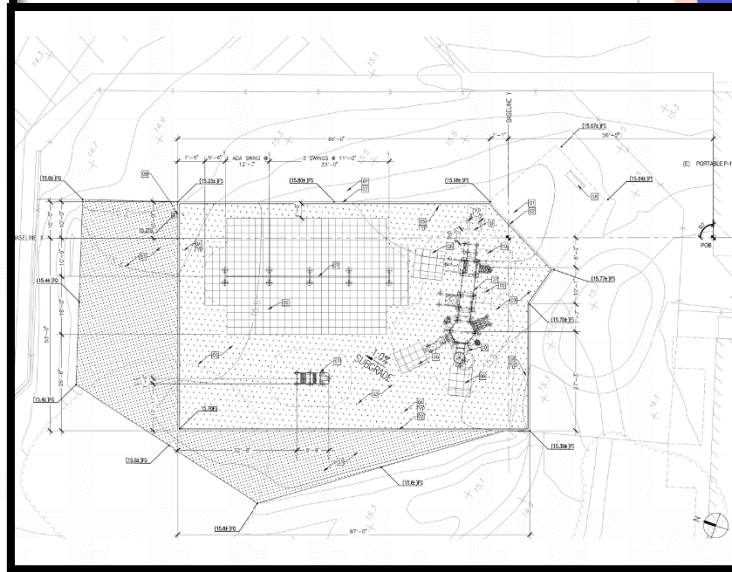
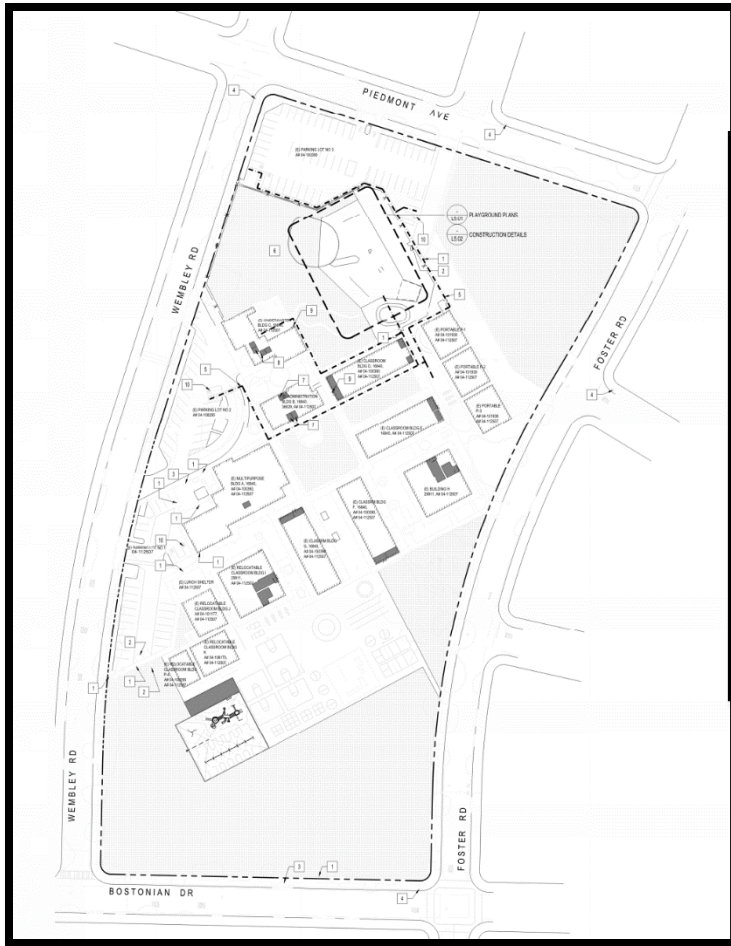


NEW GYM CONCEPT DESIGNS



PLAYGROUND REPLACEMENT

WEAVER ELEMENTARY – PRESCHOOL/ KINDERGARTEN



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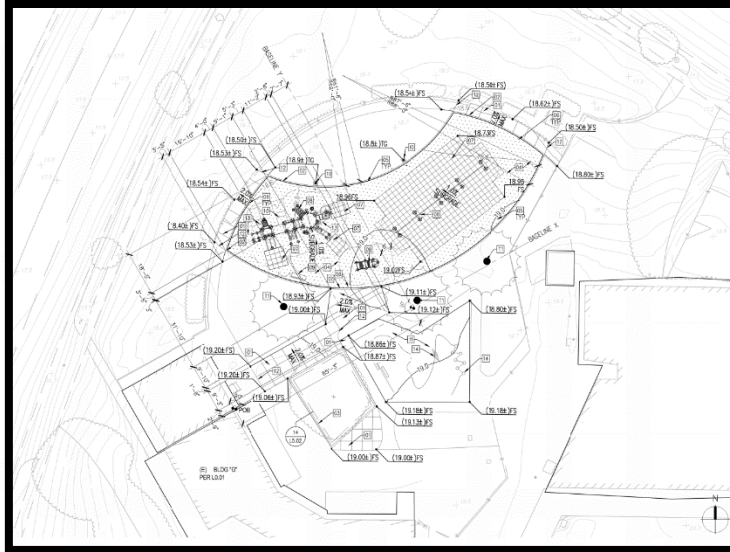


Table 2: Revenues & Cash Flow

Revenues	June 2019	June 2020	June 2021	June 2022	June 2023	June 2024	June 2025	June 2026
Measure G (Fund 21)	\$37,500,000			\$24,250,000		\$24,250,000		\$11,000,000
Measure K (Fund 21)	\$12,500,000							
Developer Fees (Fund 25)	\$140,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
State Matching (Fund 35)	\$4,900,000							
Special Reserve for Capital Outlay (Fund 40)	\$6,900,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Grants & New Matching Funds								
Total:	\$61,940,000	\$2,100,000	\$2,100,000	\$26,350,000	\$2,100,000	\$26,350,000	\$2,100,000	\$13,100,000
Grand Total		\$64,040,000	\$66,140,000	\$92,490,000	\$94,590,000	\$120,940,000	\$123,040,000	\$136,140,000