

APRIL 8, 2019

Thinking forward
for schools and
communities.

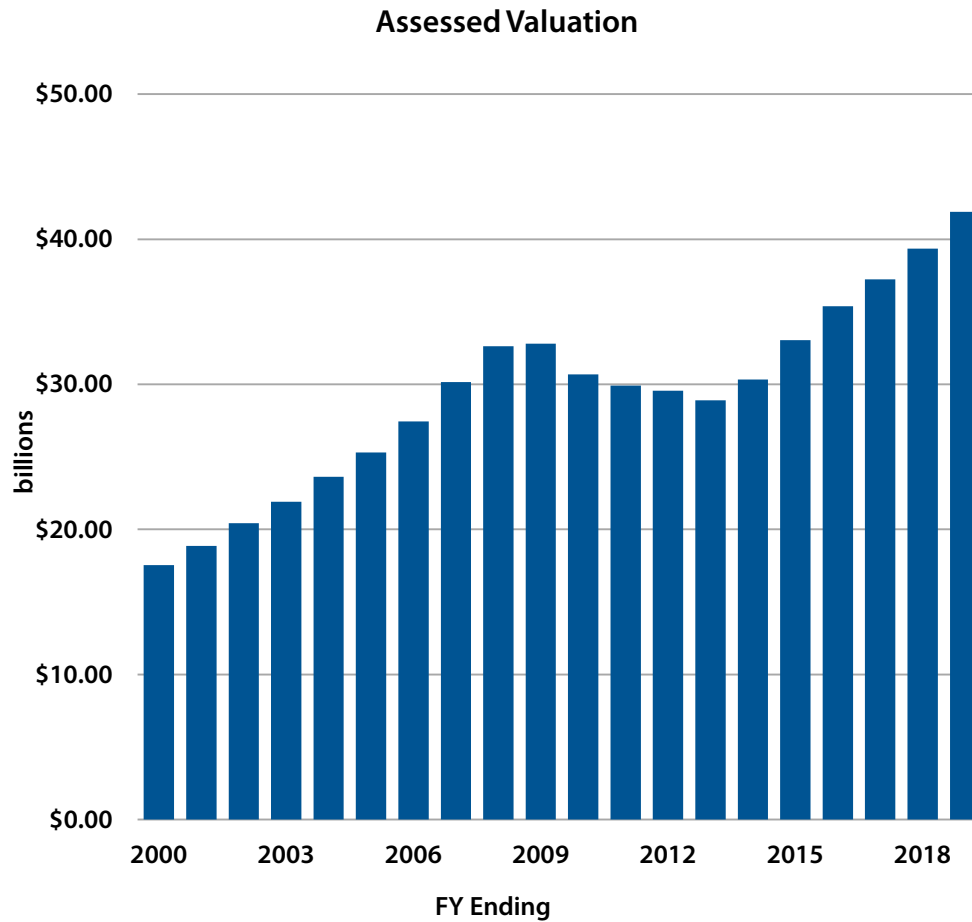
DS&C

MOUNT DIABLO UNIFIED SCHOOL DISTRICT

2018 ELECTION MEASURE J - SERIES A BONDS

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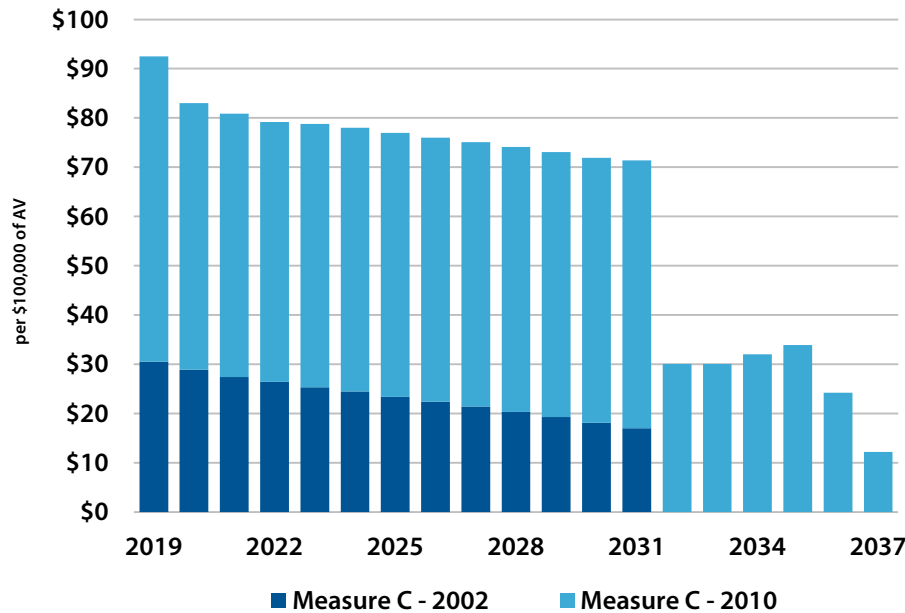
DISTRICT HAS SEEN STRONG RECENT ASSESSED VALUATION GROWTH



Assessed Valuation: 2000 to Present		
FY ending	(billions)	% change
2000	\$17.53	6.48%
2001	\$18.70	7.64%
2002	\$20.42	8.19%
2003	\$21.91	7.30%
2004	\$23.63	7.87%
2005	\$25.31	7.10%
2006	\$27.45	8.47%
2007	\$30.15	9.84%
2008	\$32.62	8.17%
2009	\$32.80	0.57%
2010	\$30.69	-6.43%
2011	\$29.91	-2.57%
2012	\$29.55	-1.19%
2013	\$28.89	-2.24%
2014	\$30.34	5.02%
2015	\$33.03	8.89%
2016	\$35.38	7.08%
2017	\$37.23	5.25%
2018	\$39.34	5.67%
2019	\$41.90	6.49%
5 Year Average		6.68%
10 Year Average		2.60%
20 Year Average		4.88%

ALL BONDS SOLD FOR BOTH MEASURE C ELECTIONS

Tax Rate Projection**

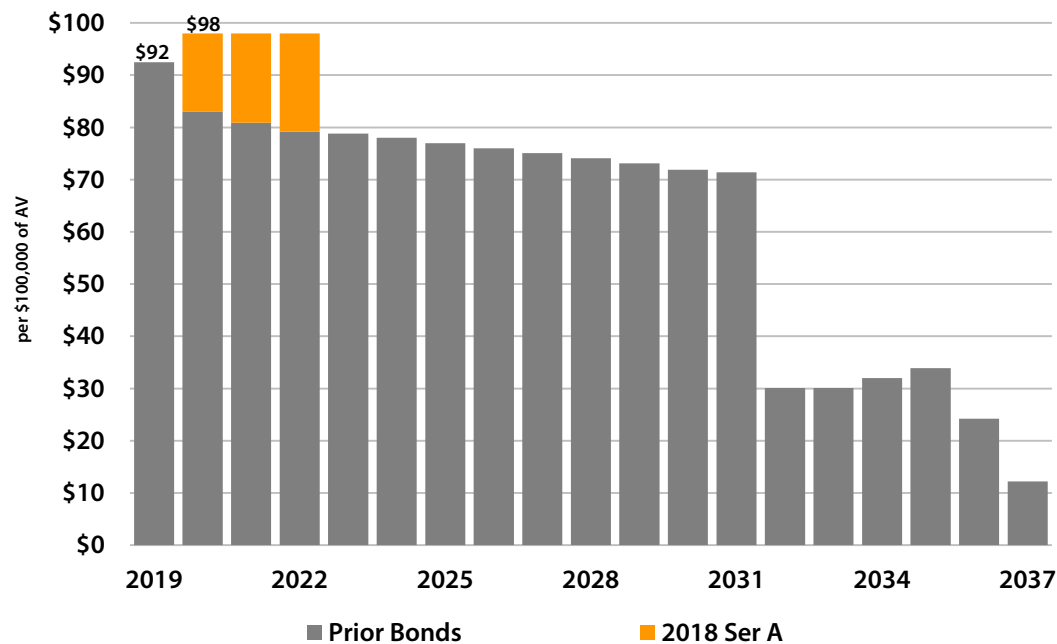


2002 BOND MEASURE OVERVIEW	
Current Tax Rate	\$30.50 per \$100,000 of AV*
Final Payment	2031
Outstanding Principal	\$136,530,000
Refinancing Potential	none
Unissued Authorization	All bonds sold

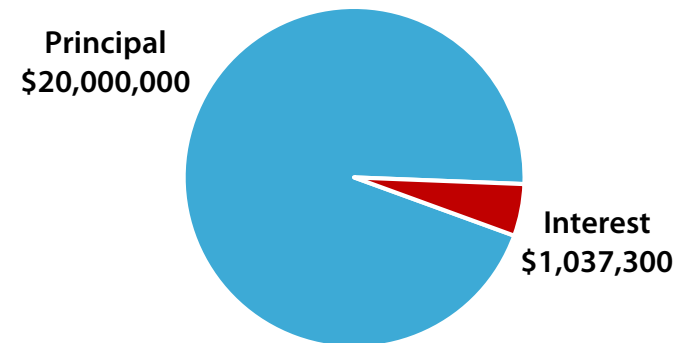
2010 BOND MEASURE OVERVIEW	
Current Tax Rate	\$62.00 per \$100,000 of AV*
Final Payment	2037
Outstanding Principal	\$295,272,000
Refinancing Potential	Starting in 2021
Unissued Authorization	All bonds sold

2018 ELECTION, SERIES A BONDS

Tax Rates per \$100,000 AV



Series A Bond Estimated Payments



Bond Program Assumptions

- 5% AV growth in FY 2020 and FY 2021 and 3.5% thereafter
- No capital appreciation bonds
- 2.53% interest rate

DIRECT PLACEMENT OF SERIES A BONDS RESULT IN SAVINGS

Advantages of Direct Placement vs. Open Market Sale

- Strong demand for Mount Diablo USD Bonds
- Lower cost of issuance (est. savings of \$176,000)
- Lower overall borrowing costs
- Streamlined credit review process
- Streamlined sale/closing process
- Minimal legal document requirement
- Flexibility to close when ready

LOWER OVERALL BORROWING COSTS		
	Open Market Debt Service	Direct Placement Debt Service
08/1/2019	\$105,000	\$88,550
08/1/2020	\$6,300,000	\$6,506,000
8/1/2021	\$7,429,000	\$7,309,925
8/1/2022	\$7,519,000	\$7,132,825
Total Debt Service	\$21,353,000	\$21,037,300
	Debt Service Savings	\$315,700

SERIES A PROPOSED TIMELINE

2018 Election, Series A	
Date	Activity
April 22, 2019	Board adoption of Bond Resolution
Week of April 29 th , 2019	Review bids and award purchaser
May 7, 2019	Finalize sale
May 21, 2019	Closing / Fund projects