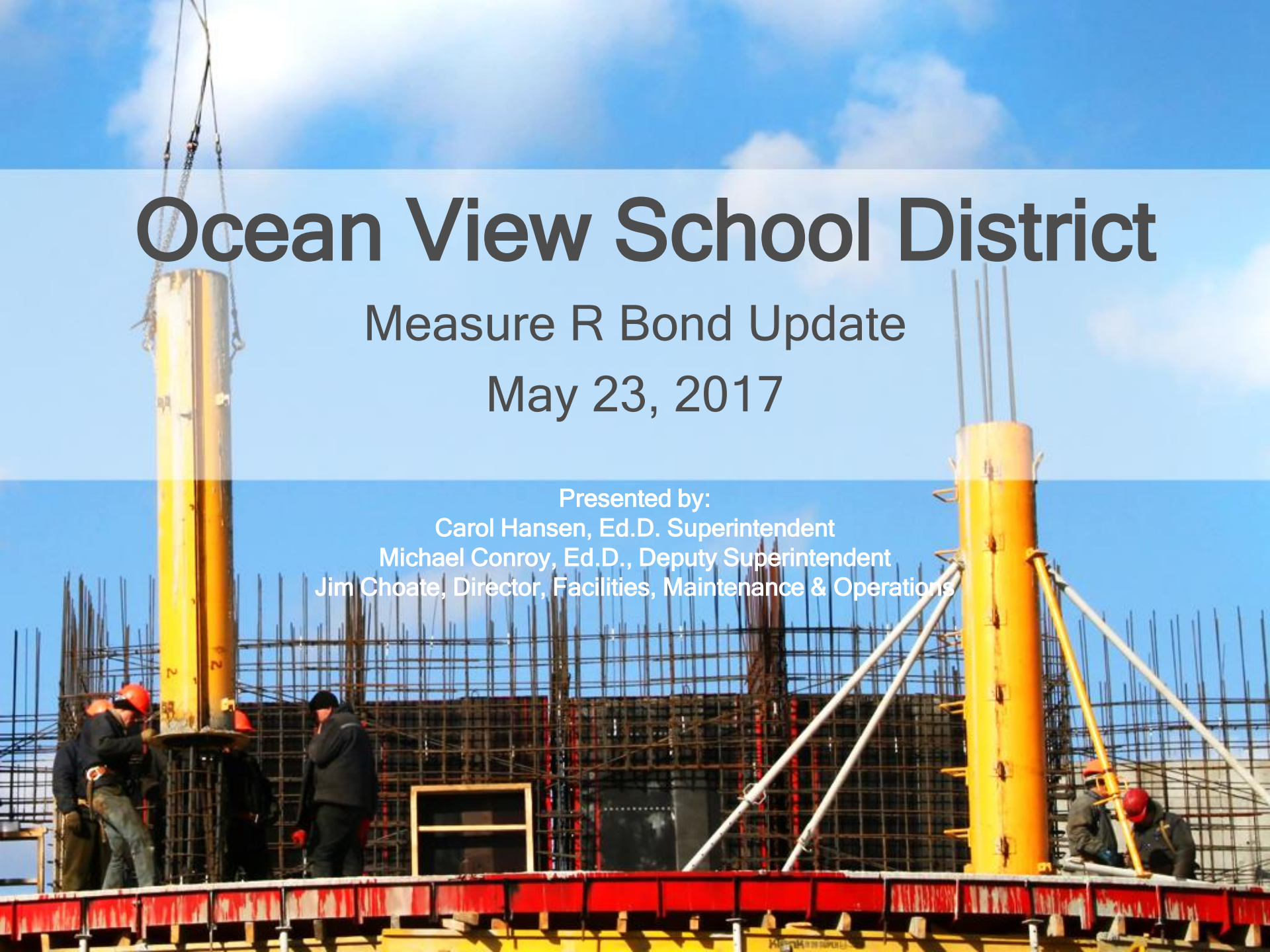


Ocean View School District

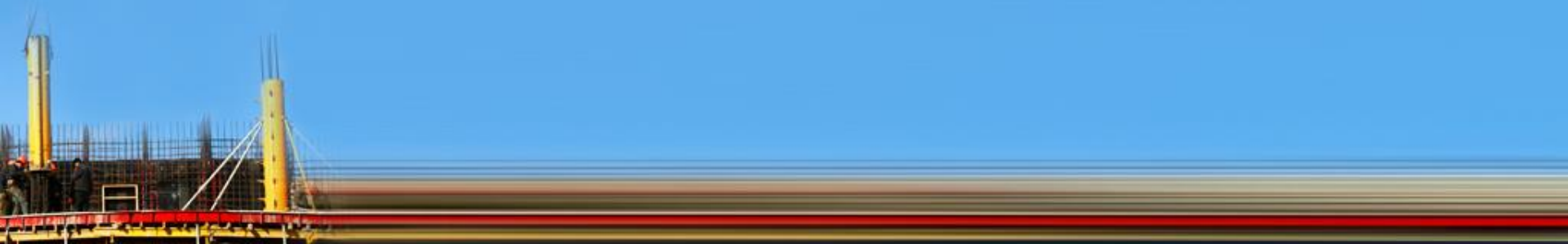
Measure R Bond Update

May 23, 2017

Presented by:
Carol Hansen, Ed.D. Superintendent
Michael Conroy, Ed.D., Deputy Superintendent
Jim Choate, Director, Facilities, Maintenance & Operations

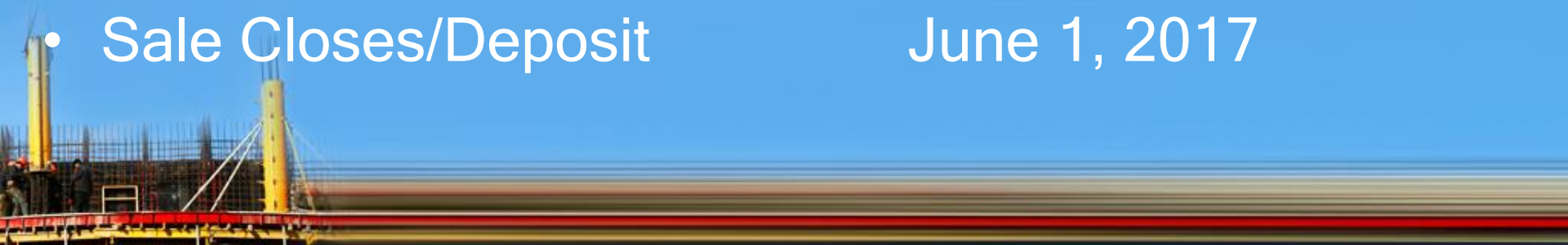
Purpose

- ✓ Review Measure R Progress
  - Project Timeline
  - Current Status
  - Next Steps



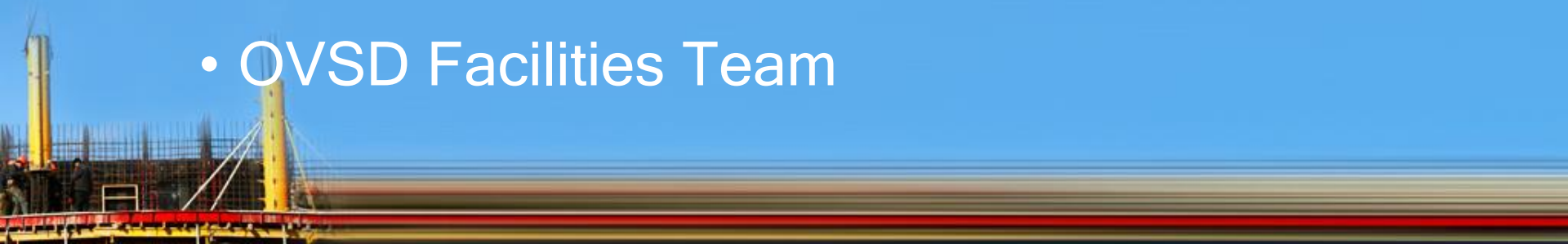
Measure R Project Time Line

- Measure R Passes — November 8, 2016
- Board Study Sessions — February 1 & 15, 2017
- Architects & Construction Manager
  Board Approved — May 9, 2017
- Sale of Bonds Resolution
  Board Approved — May 9, 2017
- Bonds Sold — May 17, 2017
- Sale Closes/Deposit — June 1, 2017



Measure R Project Current Status

- Board Study Sessions Directions – Interim Housing
  - School Consolidation Task Force Meetings
    - Sun View
    - Pleasant View / OVPP
- Measure R Modernization Project Team Meetings
    - DLC Architect
    - L & M Construction Manager
    - OVSD Facilities Team



Measure R Project Current Status

- Moody's - Credit Rating Aa3
- Standard & Poor's - Credit Rating AA-
  - Obligations rated Aa3 & AA- are judged to be of high quality and are subject to very low credit risk.
- Bonds Sold — May 17, 2017

* Stifel, Nicolaus & Co., Inc.	Citigroup Global Markets Inc.
- Morgan Stanley & Co., LLC	Robert W. Baird & Co., Inc.
- UBS Financial Services Inc.	Mesirow Financial, Inc.
- Bank of America Merrill Lynch	Wells Fargo Bank, National Assoc.

- * Stifel, Nicolaus & Co., Inc.
  - Stifel is one of the industry's more prominent underwriting firms, past five (5) years have priced more transactions than any other underwriter.

Measure R Project Next Steps

- Sale Closes/Deposit June 1, 2017
  - OVSD Building Fund Deposit
- Special Board Meeting June 6, 2017
  - School Consolidation Task Force Public Hearings
- Board Meeting June 13, 2017
  - Present School Consolidation Task Force Recommendations
- Approve Election Results June 27, 2017
- Citizens Oversight Committee June 27, 2017
  - Committee Selection



Measure R Project Next Steps

- Citizens Oversight Committee Selection Process
  - Advertisement — May 25 & June 1
  - Applications due — June 9
  - Sub-Committee appointed — June 13
  - Sub-Committee screens applications — June 14-21
  - COC members appointed — June 27
  - First meeting — July 10
    - Bond Counsel reviews COC responsibilities


Questions ?