



CVUSD

CONEJO VALLEY UNIFIED SCHOOL DISTRICT

Report of Final Sale

\$29,591,364

(Measure I)

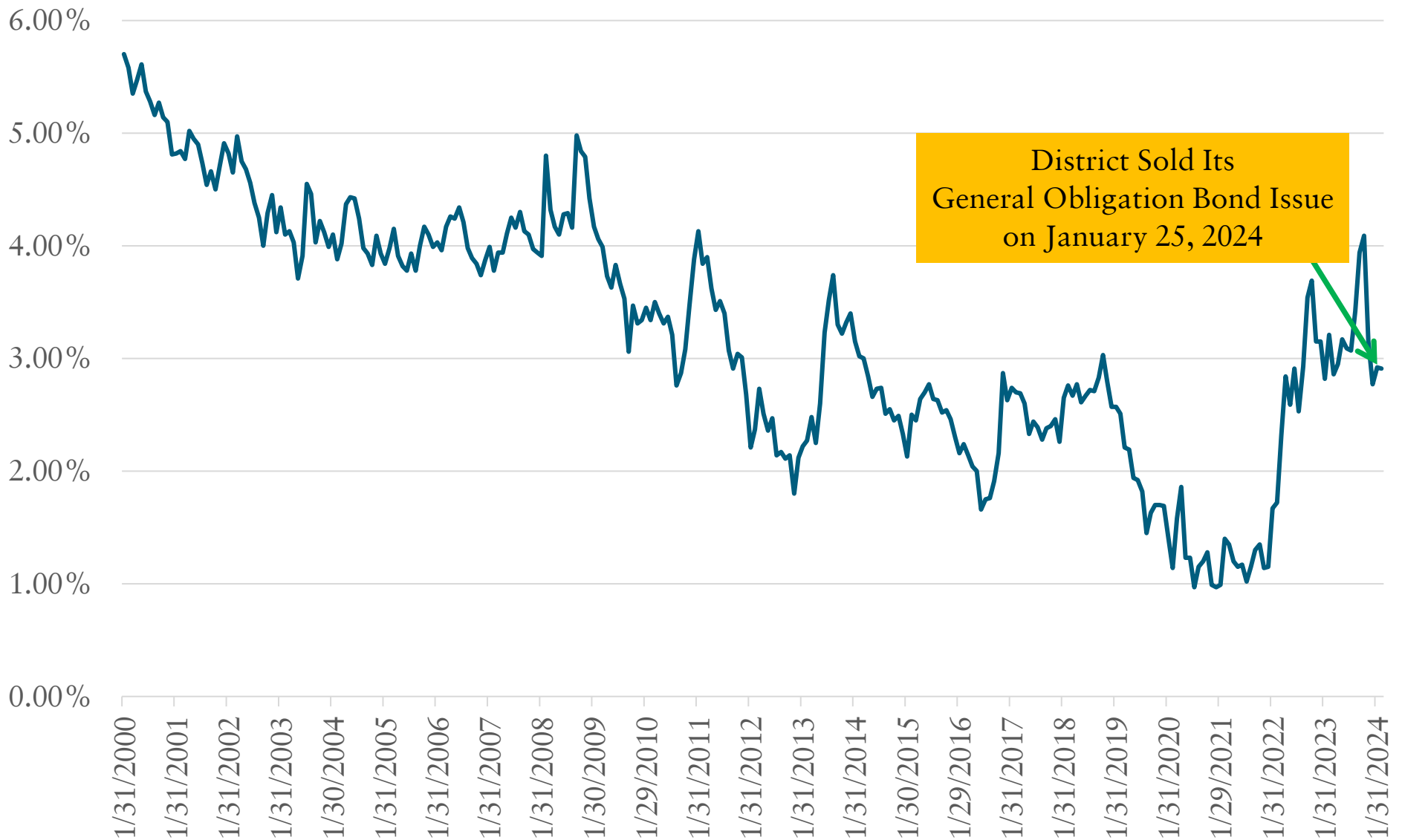
Election of 2014 General Obligation Bonds

Series E

March 5, 2024

The District Sold Its Bonds During a Favorable Interest Rate Environment

15-Year AAA Municipal Bond Interest Rate Index



The District's Bond Issue Maintained Its Credit Rating of "Aa3" from Moody's

The Credit Rating Process

1. District's Team Decides to Obtain a Credit Rating from Moody's Investors Service.
2. District's Team Submits a Set of Legal and Financial Documents to Moody's.
3. District's Team Hosts a Zoom Video Meeting with Credit Analysts from Moody's.
4. Moody's Assigns the District's Bond Issue a Reaffirmed Credit Rating of "Aa3".

Highlights from the Moody's Report

- ✓ District's Strong Resident Incomes and Property Values.
- ✓ District's Well-Planned Bond Issuance Plan and Amortization Schedule.
- ✓ District's Responsible Budgeting and Sound Financial Position.

Summary of Investor Orders For Measure I General Obligation Bonds, Series E

Investor Orders for Series E Bonds (Double Tax-Free)

January 25, 2024

Investors	Total
Belle Haven Investments	\$32,690,000
Blue Fin Partners	\$32,690,000
Merrill Lynch & Co.	\$20,145,000
U.S. Trust	\$19,250,000
PIMCO Advisors	\$16,095,000
Mass Financial Services	\$15,645,000
Northern Trust	\$6,440,000
Mariner, LLC	\$5,850,000
Alliance Global Partners	\$5,000,000
RNC Capital Management	\$4,750,000
Eagle Asset Management	\$4,500,000
Kore Advisors	\$4,380,000
FNY Investment Advisors	\$3,750,000
Blackrock Financial Management	\$3,000,000
C.L. King & Associates	\$3,000,000
US Bank National Association	\$1,220,000
Fiduciary Trust Company	\$960,000
Atlantic Trust Company	\$800,000
KSI Engineering Inc.	\$625,000
Franklin Advisors	\$150,000
Columbia Management Investment Advisors	\$70,000
Total Orders:	\$181,010,000

Measure I General Obligation Bonds, Series E

Overview of the Bonds	Bond Repayment Schedule				
1. Issue \$29,591,364 of Measure I Bond Authorization.	Date	Principal	Interest	Credit to Taxpayers	Bond Repayment
	8/1/2024		\$209,114	\$209,114	
2. Issue Current Interest Bonds and Capital Appreciation Bonds.	8/1/2025	\$625,000	\$453,500	\$453,500	\$625,000
	8/1/2026	\$670,000	\$422,250	\$422,250	\$670,000
	8/1/2027	\$765,000	\$388,750	\$65,684	\$1,088,066
	8/1/2028	\$830,000	\$350,500		\$1,180,500
3. The True Interest Cost of the Bonds is 3.79%.	8/1/2029	\$900,000	\$309,000		\$1,209,000
	8/1/2030	\$960,000	\$273,000		\$1,233,000
	8/1/2031	\$1,052,885	\$532,115		\$1,585,000
	8/1/2032	\$1,132,354	\$612,646		\$1,745,000
4. Repayment Period of the Bonds is from August 1, 2024 to August 1, 2037.	8/1/2033	\$1,118,693	\$671,307		\$1,790,000
	8/1/2034	\$1,532,166	\$922,834		\$2,455,000
	8/1/2035	\$1,648,978	\$1,106,022		\$2,755,000
	8/1/2036	\$4,827,166	\$3,237,834		\$8,065,000
5. Bond Repayment Ratio of 1.51 to 1 (State Standard is 4.00 to 1).	8/1/2037	\$13,529,121	\$6,685,879		\$20,215,000
		\$29,591,364	\$16,174,750	\$1,150,548	\$44,615,566

Measure I General Obligation Bonds, Series E

Sources and Uses of Funds Received

Measure I General Obligation Bonds Series E

Sources of Funds:

Par Amount of Bonds	\$29,591,364
Premium Received from Investors for Credit to Taxpayers	\$1,150,548
Total	\$30,741,912

Uses of Funds:

Deposit to Building Fund at Ventura County for District Projects	\$29,285,034
Deposit to Debt Service Fund at Ventura County for Credit to Taxpayers	\$1,150,548
Deposit to Costs of Issuance Account at U.S. Bank*	\$204,000
Underwriter Fee Netted Off the Top by Wells Fargo	\$102,330
Total	\$30,741,912

*Itemized Summary of the Costs of Issuance are on the Following Page.

Measure I General Obligation Bonds, Series E

Issuance Costs Breakdown

	Issuance Costs and Fees
1) Bond and Disclosure Counsel – Stradling Yocca Carlson & Rauth	\$70,000
2) Financial Advisor – Piper Sandler & Co.	\$85,000
3) Rating Agency – Moody’s Investors Service	\$35,000
4) Demographics Data – California Municipal Statistics	\$2,000
5) Printer – AVIA Communications	\$2,420
6) Paying Agent/COI Custodian – U.S. Bank	\$2,500
7) Up-Front Continuing Disclosure Filing Review – DAC	\$2,500
8) Contingency	\$4,580
Total Costs and Fees	\$204,000