



Approval of 2023 General Obligation Refunding Bonds in a Maximum Principal Amount of \$201.85 Million

Board Meeting
November 2, 2023
Agenda Item No. 11.2

Presented by:

Janea Marking, Chief Business and Operations Officer
Dale Scott, President of DS&C

Thinking forward
for schools and
communities.



DS&C

SACRAMENTO CITY USD
GO REFUNDING BONDS



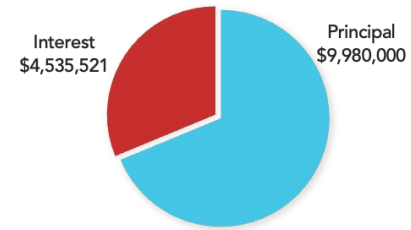
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Refunding of 2012 Election, 2013 Series A Bonds

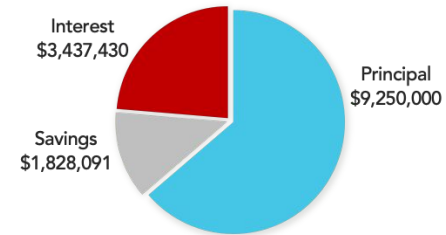
OVERVIEW OF FINANCING

Sacramento City Unified School District 2013 Series A GO Bond Refinancing ⁽¹⁾			
	Current Outstanding Bond Amounts	Projected Refunding Bond Amounts	Projected Total Savings
Principal	\$9,980,000	\$9,250,000	\$730,000
Interest	\$4,535,521	\$3,437,430	\$1,098,091
Total	\$14,515,521	\$12,687,430	\$1,828,091

Outstanding Bond Amount



Refinanced Bond Amount



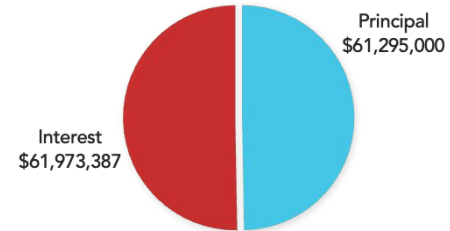
⁽¹⁾ Estimates as of August 17, 2023; assumes 100% of prior bond principal amount is refinanced; back-loaded savings structure

Tender Refunding of Numerous Prior Bond Series

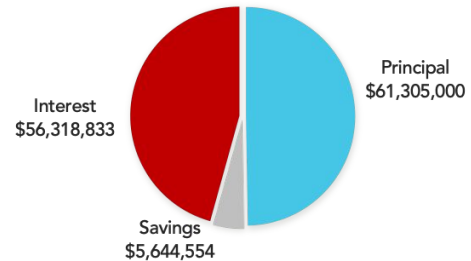
OVERVIEW OF FINANCING

Sacramento City Unified School District GO Bond Tender Refinancing ⁽¹⁾			
	Current Outstanding Bond Amounts	Projected Refunding Bond Amounts	Projected Total Savings
Principal	\$61,295,000	\$61,305,000	-\$10,000
Interest	\$61,973,387	\$56,318,833	\$5,654,554
Total	\$123,268,387	\$117,623,833	\$5,644,554

Outstanding Bond Amount



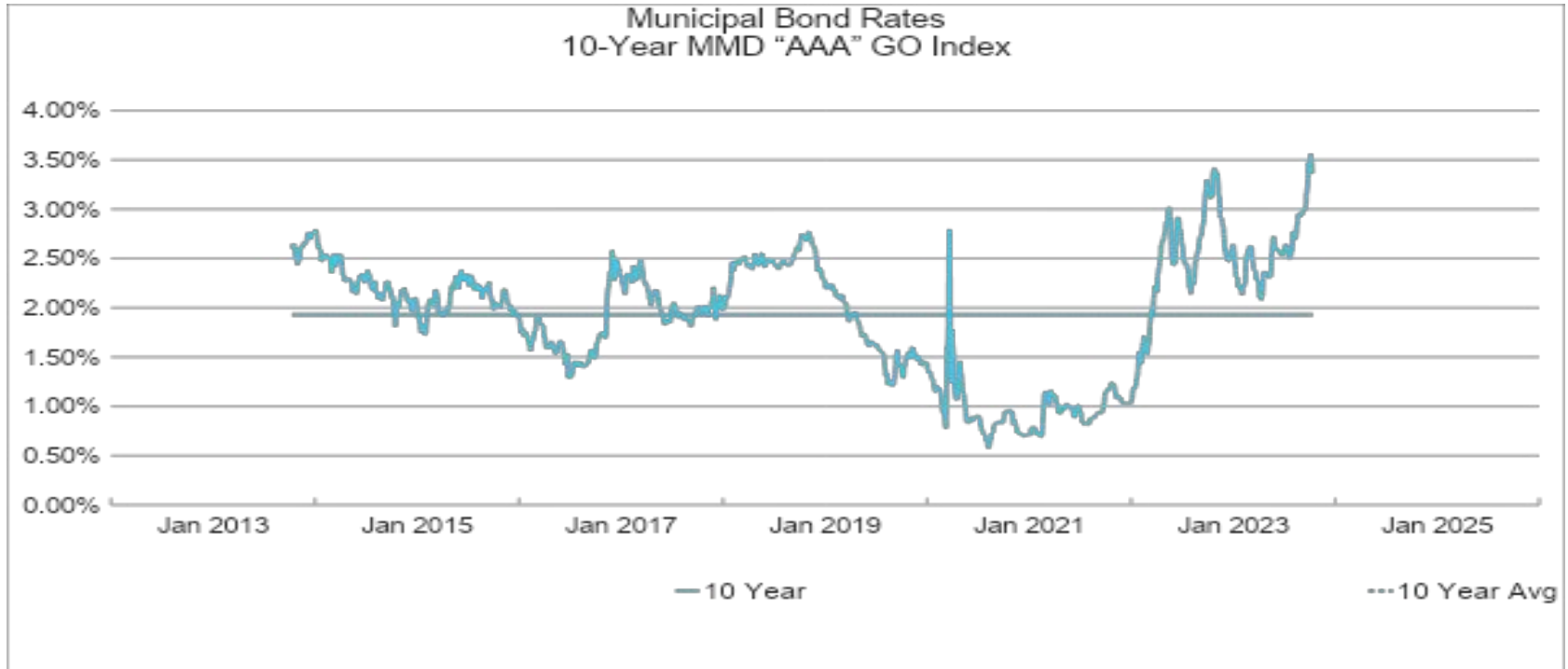
Refinanced Bond Amount



⁽¹⁾ Estimates as of August 17, 2023; assumes 35% of prior bond principal amount is refinanced; back-loaded savings structure

Interest Rate History

MARKET RATES HAVE INCREASED SIGNIFICANTLY OVER THE PAST SEVERAL WEEKS



Estimated Taxpayer Savings

RIISING MARKET INTEREST RATES HAVE RESULTED IN LOWER ESTIMATED SAVINGS

Sacramento City Unified School District Refunding Bonds Estimated Taxpayer Savings ⁽¹⁾		
	As of August 17	As of October 3
Net Savings	\$7,472,645	\$2,469,738
PV Savings	\$3,778,136	\$1,254,066
PV Savings as a % of Bonds Refunded	5.30%	1.76%

⁽¹⁾ Assumes 100% (current refunding) and 35% (tender refunding) of prior bond principal amount is refinanced; back-loaded savings structure

Financing Timetable

TIMETABLE FOR REFUNDING BONDS





Needs change. Innovation endures.

Some financial advisors like to brag about the number of deals they've done. We like to talk about the problems we've solved. DS&C delivers innovative, practical solutions that propel schools and communities forward.

DS&C
THINKING FORWARD

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Questions