

May 5, 2020

Saugus Union School District

COC Update

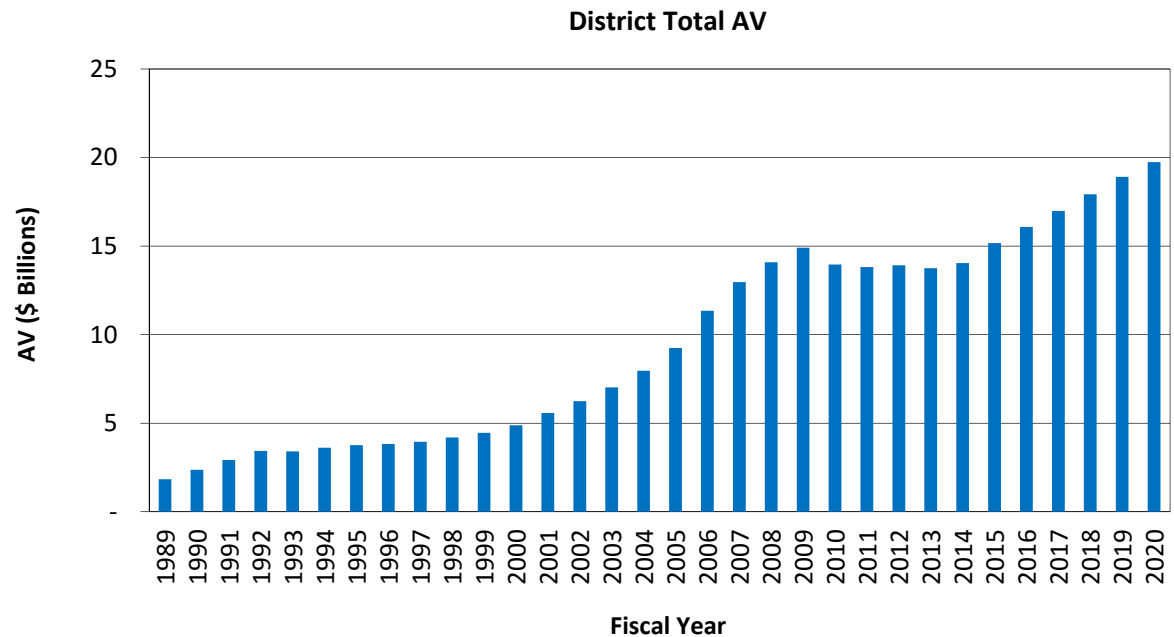
Saugus Union School District



District Assessed Value (“AV”) History

The District’s total AV experienced 4.40% growth in fiscal year 2019-20

FY	Total AV ⁽¹⁾	Annual % Change
1989	\$ 1,831,011,811	
1990	2,370,295,466	29.45 %
1991	2,916,816,524	23.06
1992	3,429,935,583	17.59
1993	3,407,810,790	-0.65
1994	3,613,272,838	6.03
1995	3,756,819,024	3.97
1996	3,819,326,955	1.66
1997	3,948,199,059	3.37
1998	4,187,864,255	6.07
1999	4,449,694,511	6.25
2000	4,876,540,739	9.59
2001	5,571,466,544	14.25
2002	6,243,418,630	12.06
2003	7,021,559,428	12.46
2004	7,958,607,335	13.35
2005	9,242,388,442	16.13
2006	11,346,752,157	22.77
2007	12,964,497,326	14.26
2008	14,082,239,081	8.62
2009	14,912,313,543	5.89
2010	13,959,674,008	-6.39
2011	13,817,323,410	-1.02
2012	13,914,893,005	0.71
2013	13,748,619,824	-1.19
2014	14,043,771,943	2.15
2015	15,171,843,533	8.03
2016	16,084,280,381	6.01
2017	16,982,571,596	5.58
2018	17,925,885,079	5.55
2019	18,914,388,374	5.51
2020	19,746,007,154	4.40



Annualized Growth Rates:

1-year:	4.40 %
5-year:	5.41
10-year:	3.53
15-year:	5.19
20-year:	7.24
25-year:	6.86
30-year:	7.32

(1) Source: California Municipal Statistics, Inc.



Outstanding Bonds

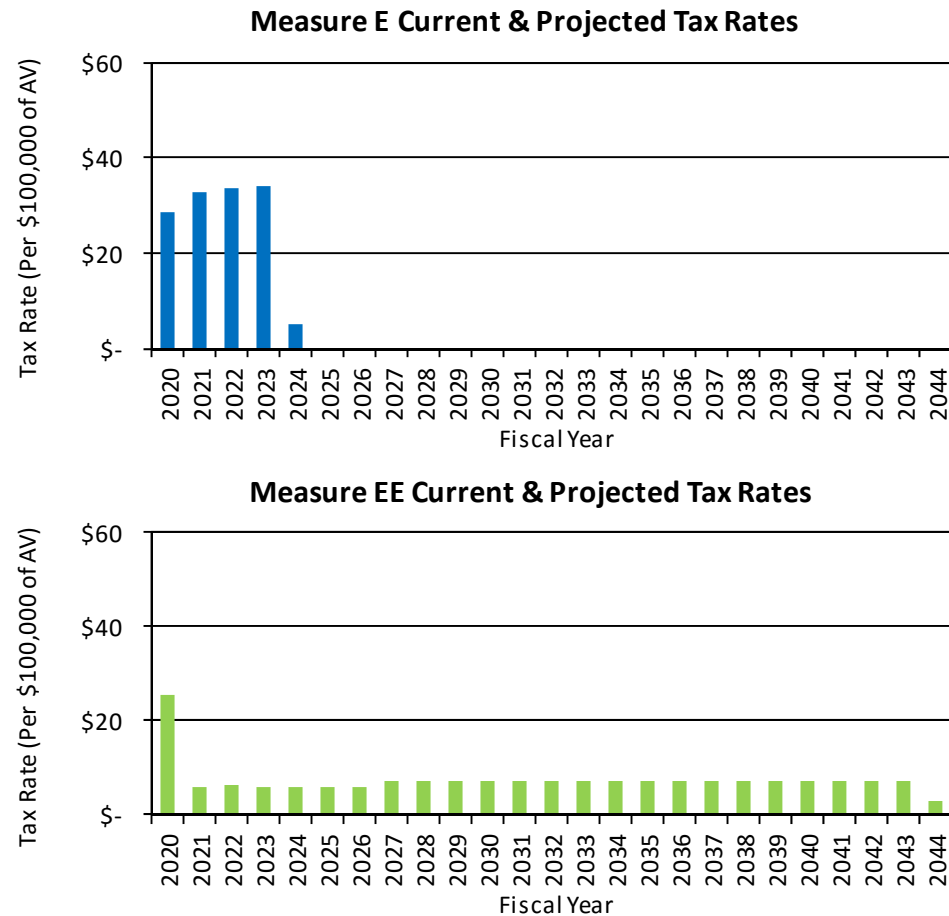
The District has \$47.9 million in outstanding general obligation bonds

Issuance	Issuance Date	Maturity Date	Issuance Amount	Principal Outstanding
2014 Election Series A	6/11/2015	8/1/2044	\$ 20,000,000	\$ 12,215,000
2014 Election Series B	5/24/2018	8/1/2043	25,600,000	21,755,000
2006 Refunding	8/23/2006	8/1/2024	38,256,729	12,346,729
2016 Refunding	11/18/2016	8/1/2021	3,465,000	1,640,000
Total			\$ 87,321,729	\$ 47,956,729

Current & Projected Tax Rates ⁽¹⁾

The District's 2019-20 aggregate tax rate is \$54.35 per \$100,000 of AV

- ◆ Measure E (2002 Measure): \$28.76 per \$100,000 of AV
- ◆ Measure EE (2014 Measure): \$25.59 per \$100,000 of AV



(1) Assumes AV growth of 2% for 2020-21, 3% for 2021-22, and 4% annually thereafter. Assumes 3% secured delinquency. Does not assume any supplemental collections.

Remaining Measure EE

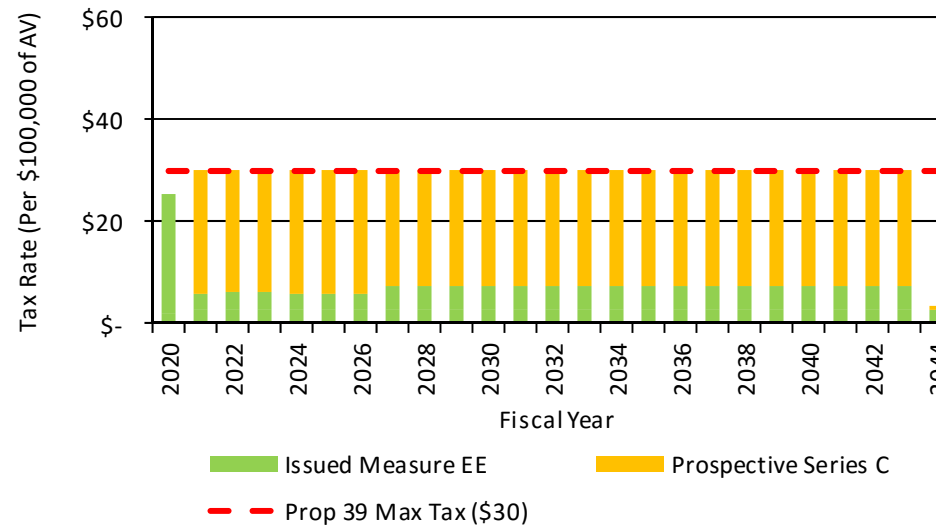
The District has \$102.4 million in remaining Measure EE bond authorization

- ◆ The District can issue all of the authorization by August 2020 (if project needs warrant it)

Illustrative Issuance Schedule ⁽¹⁾

Issue	Issue Date	Proceeds
Series A	June 2015	\$ 20,000,000
Series B	May 2018	25,600,000
Series C	August 2020	102,400,000
Total		\$ 148,000,000

Measure EE Current & Projected Tax Rates



- (1) Issuance schedule for illustrative purposes only. Actual amounts and dates will be tailored to the District’s project needs.
 (2) Assumes AV growth of 2% for 2020-21, 3% for 2021-22, and 4% annually thereafter. Assumes 3% secured delinquency. Does not assume any supplemental collections.