



# MT. VERNON SCHOOL DISTRICT

## Bond Sale Planning

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# Discussion Topics

Bond Sale Goals

Market Update

Bond Sale Schedule



# Bond Sale Goals

- Achieve tax rates consistent with voter expectations
  - Bond tax rate not to exceed \$2.32/\$1,000
- Provide fund as needed and maximize revenue for capital projects

Original Bond Sale Plan	Estimated Par Amounts	Updated Bond Sale Plan	Estimated Par Amount
June 2016	\$20,380,000	June 2016	\$47,000,000
December 2017	\$31,760,550	December 2017	\$59,463,550
December 2018	\$54,323,000	December 2018	-

- Request bond rating and utilize State Guarantee Program

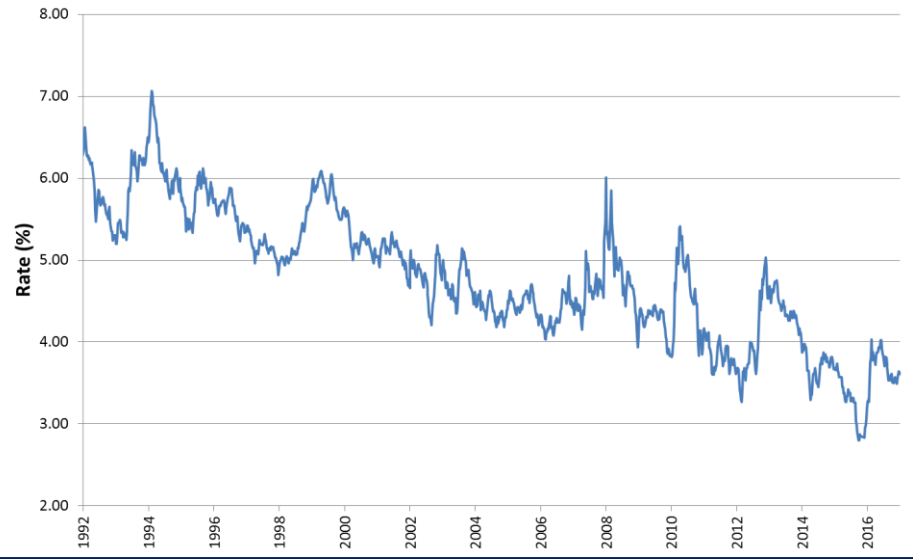


# Interest Rates

**Bond Buyer Index  
20-Year General Obligation Bonds  
1 Year History**



**Bond Buyer Index  
20-Year General Obligation Bonds  
25 Year History**



# Preliminary Schedule of Events

Financing Team			
Staff:	District Staff	BC:	Bond Counsel (K&L Gates LLP)
Board:	District Board	County:	Skagit County Treasurer's Office
MA:	Municipal Advisor (D.A. Davidson & Co.)	UW:	Underwriter (To be determined)

Date	Event	Participants
Completed	Distribute information request for Preliminary Official Statement	BC
Completed	Distribute term sheet, distribution list and financing schedule to finance team	BC, MA
Completed	District provides data for POS	Staff
Completed	District submits state guarantee application to State	Staff
Completed	Distribute first draft of POS	BC
<b>Completed</b>	<b>Rating agency conference call with Moody's @ 9:30 AM</b>	<b>Staff, MA</b>
October 18	Provide comments on first draft POS	All
October 24	Distribute second draft POS	BC
October 24	Distribute draft legal opinion and draft purchase agreement	MA, BC
TBD	Receive rating	BC, MA
October 30	Final comments due on all documents	All
November 2	Distribute POS and materials to prospective investors	MA
<b>November 9</b>	<b>Conduct Competitive Sale-Time TBD; verbal award made; bond purchase agreement signed with underwriter</b>	<b>UW, Staff, BC, MA</b>
November 16	Distribute final Official Statement and draft closing memorandum	MA
December 5	Bond Closing and investment of proceeds	All



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