



Downey Unified
SCHOOL DISTRICT

Facilities Update

June 15, 2021

Our Kids Deserve
The *Best*.



Agenda

- **Current Bond Projects**
- **Upcoming Projects**
- **Bond Funding**
- **Current Deferred Maintenance Projects**



Griffiths Middle School

Under Construction



GRIFFITHS

— MIDDLE SCHOOL —



Griffiths Middle School Modernization

Under Construction



New Two-Story Classroom Building Currently In Use



Griffiths Middle School Modernization

Under Construction



Gymnasium Under Construction – Exterior and Interior – Complete Summer 2021



Griffiths Middle School Modernization

Under Construction



Teachers Work Room and Lounge



Special Education Classroom

Currently In Use



Sussman Middle School

Under Construction

SUSSMAN
PIONEERS



Sussman Middle School Modernization

Under Construction



Two-Story Science Substantially Complete





Sussman Middle School Modernization

Under Construction



Gymnasium Under Construction – Exterior and Interior – Complete Summer 2021



Sussman Middle School Modernization

Under Construction



Administration Building - Exterior and Interior - Substantially Complete



Sussman Middle School Modernization

Under Construction



Library Substantially Complete





Sussman Middle School Modernization

Under Construction



Project Lead The Way



Doty Middle School Modernization

Under Construction



DOTY KNIGHTS

WENDY LOPOUR DOTY MIDDLE SCHOOL



Doty Middle School Modernization

Under Construction



Two Story Building – Complete Fall 2021



Doty Middle School Modernization

Under Construction



Gymnasium Under Construction – Complete Fall 2021



Doty Middle School Modernization

Under Construction



Modernization of Locker Room and Restroom – Currently In Use



Doty Middle School Modernization

Under Construction



Exterior Painting and New Rod Iron Fencing



Stauffer Middle School



STAUFFER

— MIDDLE SCHOOL —



Stauffer Gymnasium Building



Construction Starting Fall 2021



Stauffer Two Story Classroom Building



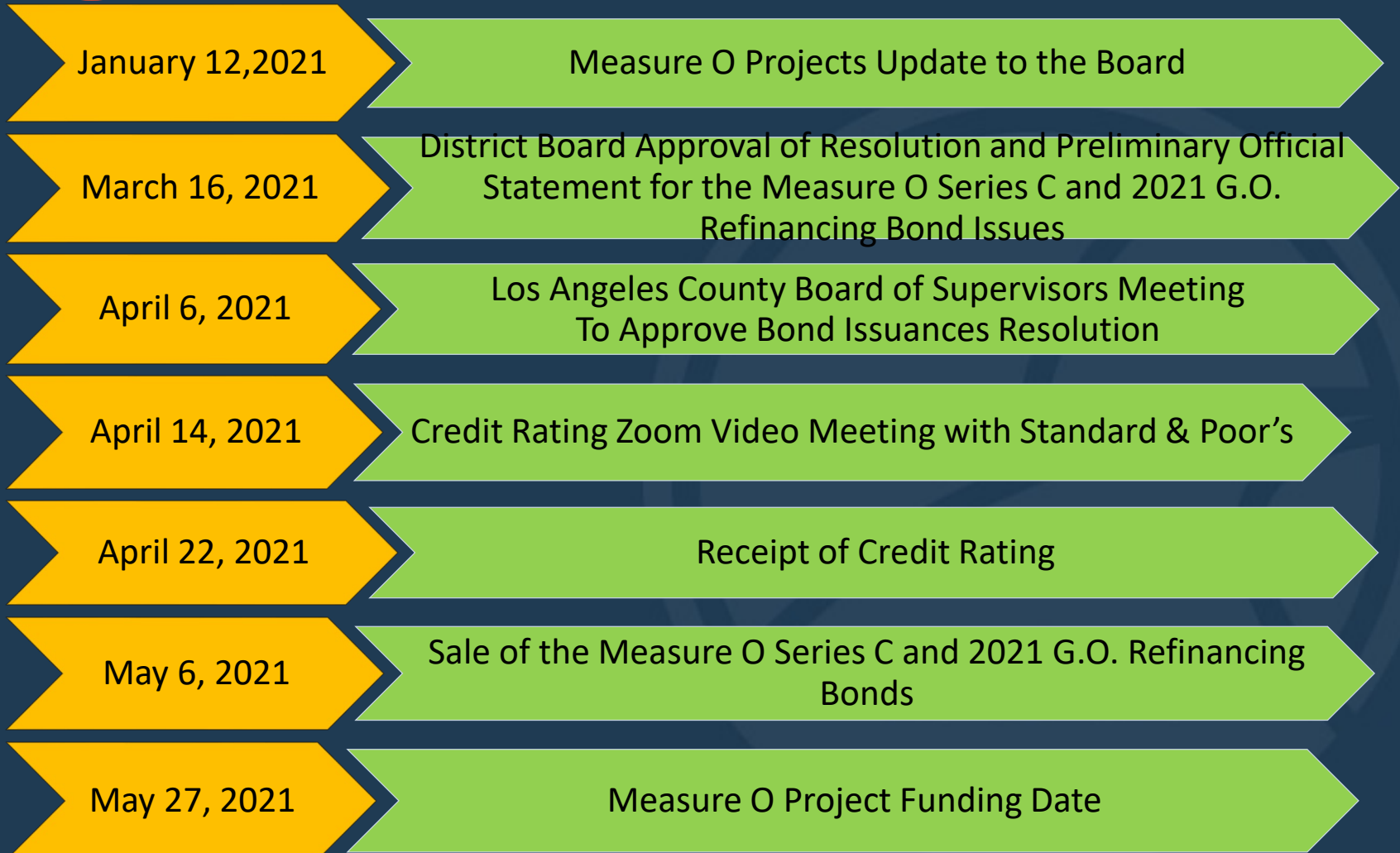
DSA Submittal Date Fall 2021



Bond Funding



Downey Unified School District
Measure O Series C and 2021 G.O. Refinancing Bond Issuances Process





The District's Bond Issues Received a Credit Rating of "AA-" from Standard & Poor's

The Credit Rating Process

1. District's Team Decides to Obtain a Credit Rating from Standard & Poor's
2. District's Team Submits a Set of Legal and Financial Documents
3. District's Team Hosts a Zoom Video Meeting with Credit Analysts
4. District's Bond Issues are Assigned a Credit Rating of "AA-"

Highlights from the Standard & Poor's Report

- ✓ Participation in the Vast and Diverse Los Angeles Regional Economy
- ✓ Maintenance of Strong Available District Financial Reserves
- ✓ Community Benefits from Tax Base Growth with Extremely Strong Home Values



Summary of Bids Received at 9:30 a.m. on May 6, 2021 For Measure O Series C General Obligation Bonds (Current Interest Bonds – No Need for CABs)

Bidding Underwriter

True Interest Cost

J.P. Morgan (Winner)

2.297% (Winning Bid)

Citigroup

2.330%

Mesirow Financial

2.410%

Wells Fargo

2.434%

Morgan Stanley

2.518%

Robert W. Baird

2.550%



Summary of Bids Received at 10:30 a.m. on May 6, 2021 For 2021 General Obligation Refinancing Bonds

Bidding Underwriter	True Interest Cost
Morgan Stanley (Winner)	0.390% (Winning Bid)
UBS	0.405%
Wells Fargo	0.435%
Hilltop Securities	0.469%
Robert W. Baird	0.497%



Highlights of General Obligation Bond Refinancing

- Bonds Refinanced:
 - ✓ \$2,280,000 of Measure D 2011 Refunding Bonds
 - ✓ \$8,950,000 of Measure D 2012 Refunding Bonds
 - ✓ Total of \$11,230,000 of Measured D Bonds Refinanced
- Average Interest Rate: 5.03% on Old Bonds vs 0.39% on New Refinancing Bonds

\$1,426,430
Realized in Net
Taxpayer Savings

vs.

\$1,000,000
Original Goal For
Taxpayer Savings



Current Deferred Maintenance Projects



Painting Projects

Pace Elementary School
Price Elementary School
Ward Elementary School
Unsworth Elementary School
Carpenter Elementary School
Gallatin Elementary School
Downey High School

Exterior Painting
Exterior Painting
Exterior Painting
Exterior Painting
Exterior Painting
Exterior & Interior Painting
Interior Painting of Gymnasium



Roofing



Downey High School Tile Roofing Starting Summer 2021



Downey High Parking Lot





Warren Gym





Downey Unified
SCHOOL DISTRICT

THANK YOU!

Our Kids Deserve
The *Best*.