



**Downey Unified**  
SCHOOL DISTRICT

# Measure K Timeline

**February 28, 2023**

DUSD



## Downey Unified School District Measure K Original Base Case Bond Phasing Plan Placed on November Ballot

- ✓ **Assumed Annual Assessed Valuation Growth Rate for Planning Purposes: 4.50%**
- ✓ **Targeted Tax Rate of \$50 Per \$100,000 of Assessed Valuation**
- ✓ **No Use of Capital Appreciation Bonds**

### Bond Issuance Phasing Plan Five Equal Draws Over 12 Years

Series A (Year 1):	\$100,800,000
Series B (Year 4):	\$100,800,000
Series C (Year 7):	\$100,800,000
Series D (Year 10):	\$100,800,000
Series E (Year 12):	\$100,800,000



# Downey Unified School District Measure K Modified Bond Phasing Plan With Highest First Draw

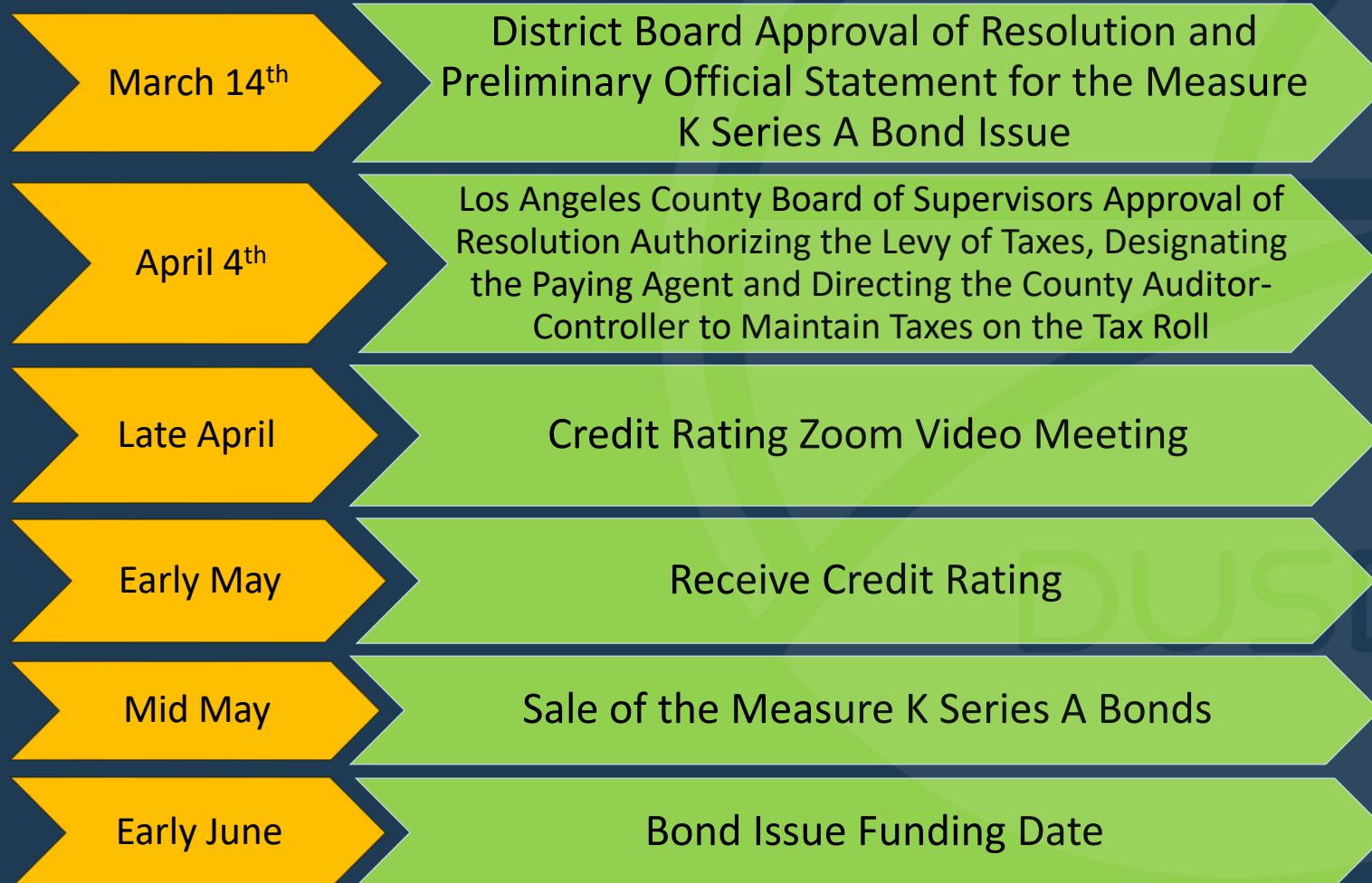
- ✓ **Assumed Annual Assessed Valuation Growth Rate for Planning Purposes: 4.50%**
- ✓ **Targeted Tax Rate of \$50 Per \$100,000 of Assessed Valuation**
- ✓ **No Use of Capital Appreciation Bonds**

## Bond Phasing Plan With Highest First Draw / All Remaining Draws At Least \$80 Million

<b>Series A (Year 1):</b>	<b>\$125,000,000</b>
Series B (Year 4):	\$80,000,000
Series C (Year 7):	\$110,000,000
Series D (Year 10):	\$80,000,000
Series E (Year 12):	\$109,000,000



# Downey Unified School District Steps in the Issuance of Measure K Series A Bonds





# Downey Unified School District's Current Bond Credit Rating

## Bond Credit Rating

Moody's Investors Service

"Aa2"

(Rating Review on January 19, 2023)

## Highlights

- ✓ Large and Diverse Tax Base in Greater Los Angeles Metro Area.
- ✓ Sound District Financial Position Supported by Solid Reserves.
- ✓ Prudent Fiscal Practices by the District.



## Other Funding Sources

- Current State Eligibility
- Future State Eligibility
- Deferred Maintenance
- Other Capital Outlay Funds

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# Q & A

## Bond Sale

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**Downey Unified**  
SCHOOL DISTRICT

**Measure K**  
**Staff Recommendation**

**February 28, 2023**

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# School Site Priority Rationale

1. Program
2. Condition of Portables
3. Existing Drop Off
4. Geographic Location
5. Maximizing State Funding
6. Interim Housing Options



# Staff Recommendation

- Carpenter Elementary School
- Imperial Elementary School
- Rio Hondo Elementary School
- Rio San Gabriel Elementary School

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# Geographic Location





# Carpenter Elementary School

## 1) Instructional Program:

- Adding next grade level (4th) into their Global Languages Academy
- French language pathway
- Second year of International Baccalaureate program

## 2) Condition of Portables:

- 12 portables that are in fair but dated condition
- Replacement due to age of structures

## 3) Drop Off:

- Drop off and pick up off Foster Rd – busy four lane street
- Parking lot congested – parents park and/or stop illegally



# Carpenter Elementary School

## 4) Geographic Location:

- Southeast quadrant

## 5) State Matching Funding Opportunities:

- Based upon current eligibility, to maximize funds

## 6) Minimize Interim Housing Needs:

- Reduce costs of bond program by using existing portables



# Carpenter Elementary School

Existing



Proposed





# Imperial Elementary School

## 1) Instructional Program:

- Dual Language Immersion program - two classes each, grades TK through 3rd
- Adding at least one additional classroom to accommodate growth

## 2) Condition of Portables:

- 18 portables that are in fair but dated condition
- Replacement due to age of structures

## 3) Drop Off:

- Arrival and departure paths embedded in the parking lot
- Traffic pattern congested
- Need for separate foot and car traffic



# Imperial Elementary School

## 4) Geographic Location:

- Southwest quadrant

## 5) State Matching Funding Opportunities:

- Based upon current eligibility, to maximize funds

## 6) Minimize Interim Housing Needs:

- Reduce costs of bond program by using existing portables





# Imperial Elementary School

Existing



Proposed





# Rio Hondo Elementary School

## 1) Instructional Program:

- Third largest campus (813 students)
- Comprehensive general and special education population
- Grow larger through inter-district transfer process
- New buildings and parking lots for buffer

## 2) Condition of Portables:

- Ten portables that are in fair but dated condition
- Replacement due to age of structures

## 3) Drop Off:

- Drop off and pick up off Muller St. – only two lanes
- Double park and block lanes during drop off and pick up



# Rio Hondo Elementary School

## 4) Geographic Location:

- Northwest quadrant

## 5) State Matching Funding Opportunities:

- Based upon current eligibility, to maximize funds

## 6) Minimize Interim Housing Needs:

- Reduce costs of bond program by using existing portables



# Rio Hondo Elementary School

Existing



Proposed





# Rio San Gabriel Elementary School

## 1) Instructional Program:

- Comprehensive general and special education population
- Kinder class and playground open toward Gotham St.
- New TK and Kinder classrooms provide barrier from public
- New admin building with secured entrance to lobby

## 2) Condition of Portables:

- Ten portables that are in fair but dated condition
- Replacement due to age of structures

## 3) Drop Off:

- Drop off and pick up off Woodruff Ave. and Gotham St.
- Illegal parking in driveways of neighboring properties



# Rio San Gabriel Elementary School

## 4) Geographic Location:

- Northeast quadrant

## 5) State Matching Funding Opportunities:

- Based upon current eligibility, to maximize funds

## 6) Minimize Interim Housing Needs:

- Reduce costs of bond program by using existing portables



# Rio San Gabriel Elementary School

Existing



Proposed





# Questions?

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