

Conejo Valley Unified School District
Proposed \$197 Million General Obligation Bond Program

\$32.70 Tax Rate
Per \$100,000 Assessed Value
(Repayments Start in FY 2019-20)

Total Bond Authorization **\$197,000,000**

Issue Summary (Each Bond Issue - 15 Years Maximum Term)

Series A (Taxable) (2015)- Technology Endowment	\$11,200,000 (4 Years)
Series A (Tax-Exempt) (2015) - Brick & Mortar Facilities/Up-Front Technology	\$26,000,000
Series B (Taxable) (2018) - Technology Endowment	\$13,300,000
Series B (Tax-Exempt) (2018) - Brick & Mortar Facilities	\$30,000,000
Series C (Taxable) (2021) - Technology Endowment	\$12,500,000
Series C (Tax-Exempt) (2021) - Brick & Mortar Facilities	\$40,000,000
Series D (Taxable) (2024) - Technology Endowment	\$14,000,000
Series D (Tax-Exempt) (2024) - Brick & Mortar Facilities	\$50,000,000

Total Debt Service for All Bond Issues **\$304,783,050**

Total Bond Payback Ratio **1.55x**
(Debt Service vs. Amount Borrowed)

Actual Assessed Valuation for Fiscal Year 2013-14 \$26,500,011,181
 Actual Growth in Assessed Valuation Compared to Prior Fiscal Year 3.42%

Projected Growth in Assessed Valuation

- Fiscal Year 2014-15 4.00%
- Thereafter 4.00%

Projected Tax Rate (Per \$100,000 Assessed Valuation) \$32.70

Assumed Interest Rate - Current Interest Bonds (Taxable) 5.00%
 Assumed Interest Rate - Current Interest Bonds (Tax-Exempt) 4.00%
 Assumed Interest Rate - Capital Appreciation Bonds (Taxable) 7.00%
 Assumed Interest Rate - Capital Appreciation Bonds (Tax-Exempt) 6.00%

Proportion of Bonds Issued as Current Interest Bonds (Taxable) 17%
 Proportion of Bonds Issued as Current Interest Bonds (Tax-Exempt) 46% } 63%
 Proportion of Bonds Issued as Capital Appreciation Bonds (Taxable) 9%
 Proportion of Bonds Issued as Capital Appreciation Bonds (Tax-Exempt) 28% } 37%