

What is the GO Savers Program?

- GO Savers is a pooled financing program that assists **California public agencies** with the issuance of voter-approved general obligation bonds
- Any **school district/city/county/hospital** district can participate in the GO Savers program
- The bonds are issued by the California Statewide Communities Development Authority (CSCDA), a Joint Powers Authority sponsored by the League of California Cities and the California State Association of Counties to promote bond programs of public benefit to over 500 public agency members
- The program allows for the issuance of fixed-rate bonds with a maximum term of up to 40 years secured by the collection of local unlimited ad valorem property taxes



Who uses the GO Savers Program?

- All public agencies in the State of California are eligible to use the GO Savers program including, but not limited, to School Districts, Cities, Counties and Hospitals
- Participants must have received prior GO Bond authorization
- GO Savers can be used for new money and/or refunding prior issues for taxpayer savings



GO Savers Program To Date

✓ 1 Public Offering

✓ \$40.085 million principal sold

✓ 5 California Public Agencies

✓ \$5.77 million of taxpayer savings

GO Savers: Program Benefits

- GO Savers provides California public agencies with an **efficient, one-stop solution** for issuing GO Bonds at competitive, public market rates
 - ◆ **Experienced, pre-assembled finance team** manages each financing from A to Z, requiring de minimis staff time
- The **economies of scale** achieved from a pooled structure means lower bond/disclosure counsel, financial advisory, and rating agency fees compared to most stand-alone financings
 - ◆ Larger par amount attracting a **diversity of investors**
 - ◆ Added benefit of a GO Special Revenues Opinion
- Provide **good stewardship of taxpayer dollars** by seizing timely refunding opportunities by participating in the GO Savers program

Save Valuable Staff Time & Energy



Quality Service and Execution

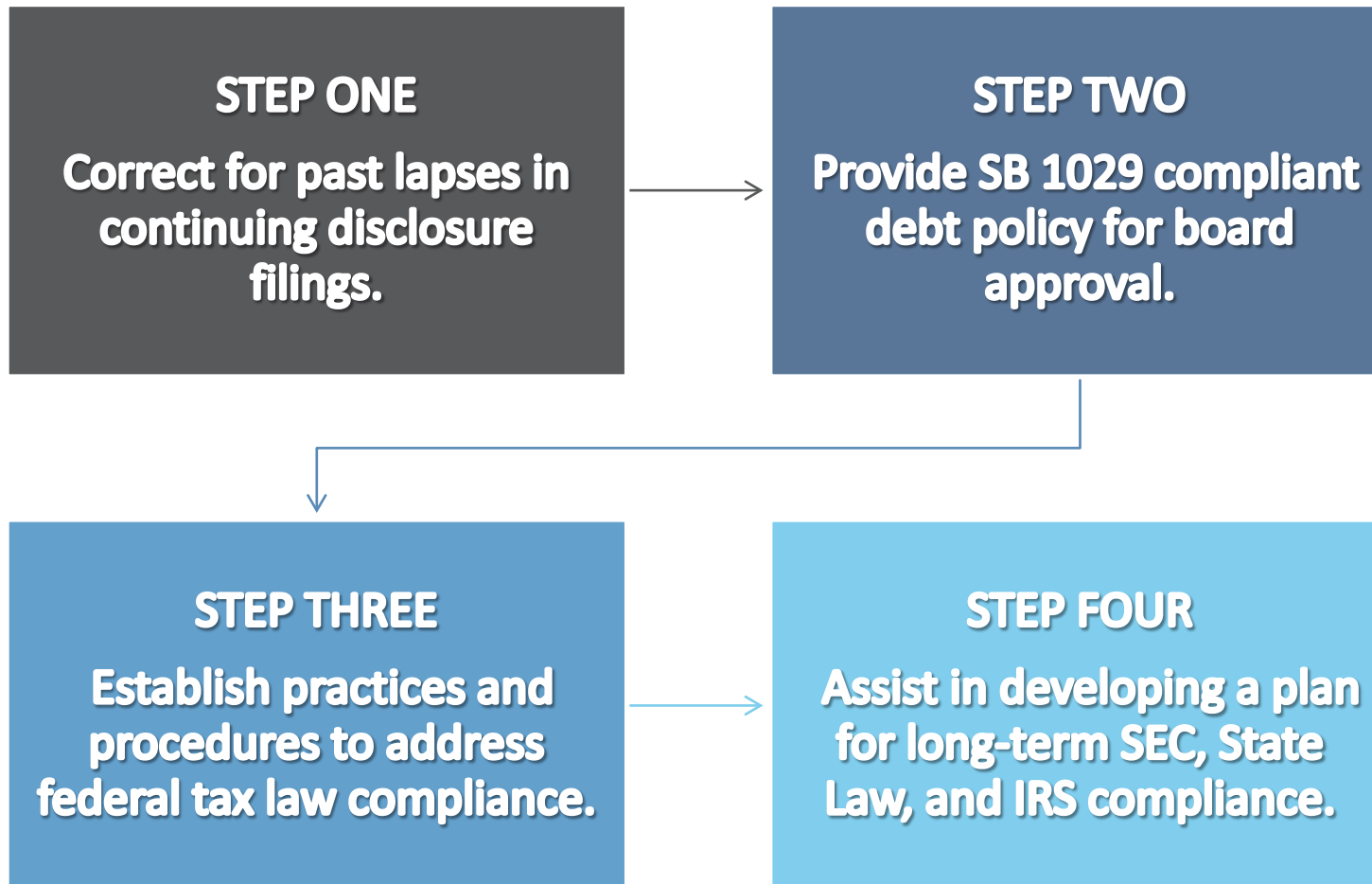


Reduced Costs & Taxpayer Savings



Satisfying Ongoing Compliance Requirements

- The program offers support that will help bring all participants into regulatory compliance.



GO Savers: Local Agency Requirements

Submit Prior Documents

- Election Transcript for relevant general obligation bond authorizations (including project list)
- Prior bond transcripts (for refundings only)

Board Actions

- Authorizing Resolution (supporting documents)
- Escrow Agreement (for refundings only)

Staff Actions

- CSCDA Sign Up Form
- Due Diligence Questionnaire
- Execute Final Documents

GO Savers: Key Events

Eligible issuers sign up for upcoming GO Savers transaction



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graph TD; A[Eligible issuers sign up for upcoming GO Savers transaction] --> B[Information collection and due diligence period; GO Savers documents are distributed by bond counsel]; B --> C[Local agencies adopt resolution and bond documents to form]; C --> D[Financing team administers the credit rating process and prepares GO Savers issuance for public offering]; D --> E[Sale and close of GO Savers financing; money wired to building fund/savings locked in];
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Case Study: Monterey County GO Savers Results

	Alisal SD	Chualar SD	Mission SD	Salinas UHSD	Santa Rita SD	Total
Par Amount	\$7,255,000	\$2,500,000	\$245,000	\$22,540,000	\$7,545,000	\$40,085,000
Refunded Par Amount	\$7,725,000	\$1,492,067	\$245,000	\$23,155,000	\$7,765,000	\$40,382,067
True Interest Cost	2.87%	3.49%	2.93%	2.83%	3.29%	3.09%
Gross Savings	\$972,817	\$1,013,729	\$22,559	\$1,937,448	\$1,830,593	\$5,777,146
NPV Savings (\$)	\$788,906	\$594,865	\$19,287	\$1,665,606	1,058,586	\$4,127,250
NPV Savings (%)	10.21%	24.78%	7.87%	7.39%	14.03%	10.30%