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.

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**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
Satisfying Ongoing Compliance Requirements

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

**STEP ONE**
Correct for past lapses in continuing disclosure filings.

**STEP TWO**
Provide SB 1029 compliant debt policy for board approval.

**STEP THREE**
Establish practices and procedures to address federal tax law compliance.

**STEP FOUR**
Assist in developing a plan for long-term SEC, State Law, and IRS 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

Information collection and due diligence period; GO Savers documents are distributed by bond counsel

Local agencies adopt resolution and bond documents to form

Financing team administers the credit rating process and prepares GO Savers issuance for public offering

Sale and close of GO Savers financing; money wired to building fund/savings locked in
### Case Study: Monterey County GO Savers Results

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