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**OAKLAND UNIFIED
SCHOOL DISTRICT**
Community Schools, Thriving Students

Board Cover Memorandum

To Board of Education

From Kyla Johnson-Trammell, Superintendent
Lisa Grant-Dawson, Interim Chief Business Officer
Tadashi Nakadegawa, Deputy Chief of Facilities Planning and Management

Meeting Date August 11, 2021

Subject 21-1906 Municipal Bond Presentation and OUSD Bond Financing Update

Ask of the Board To receive for information Municipal Bond Presentation and OUSD Bond Financing Update

Background On November 3, 2020, Oakland Unified School District voters approved Measure Y authorizing the District to issue up to \$735 million in general obligation bonds with 77.65% support. The District plans to issue the first series of bonds from the Measure Y this fall as aligned to the District's [Measure Y Bond Spending Plan](#) which was approved on April 14, 2021. The expected par amount for the Series 2021 bonds is \$185 million.

Discussion Due to the length of time from the inception of the decision by the Board to place a bond measure on the ballot, to the election, the Board's deliberation about current and past bond measure projects and expected outcomes, and the transition of four (4) new board members, it was imperative that we provide an overview of Bond Financing 101 and resume the process of securing the funding from the approved measure.

At the August 11, 2021 Board Meeting, staff will provide a presentation in partnership with our Financial Advisor, Makiko Sato of Isom Advisors and the District's Bond Counsel, John Palmer of Orrick Herrington & Sutcliffe. This presentation is as part of the process of securing the funding from the first series of the 2021 bond by first providing information to the Board to support its review and consideration of these necessary process steps.

This information item is also intended to accompany an item on the consent agenda titled: Request The Board Of Supervisors Of The County of Alameda to Set the Tax Rate for the Proposed Series 2021 Measure Y Bonds And Authorizing Necessary Actions In Connection Therewith that requires the Board's approval. The next significant step in the process to secure bond funding is approval of a resolution requesting the issuance of the Series 2021 bonds. This item is scheduled for the August 25, 2021 regularly scheduled board meeting.

Fiscal Impact

N/A

Attachment

Presentation OaklandUSD_Bonds101_2021-08-11 FINAL.ppt